



Mortgage loans made in Montana
that stay in Montana

Maximum Income Limits			Purchase Price Limits
County or area:	Small Household 1 or 2 people	Large Household 3 or more people	
Billings/Yellowstone	73,327	84,327	265,443
* Census Tract 3	76,440	89,180	324,431
* Blaine	68,640	80,080	301,929
Carbon	73,327	84,327	265,443
Cascade	67,080	78,260	247,033
* City of Great Falls	68,640	80,080	301,929
* Chouteau-Census Tract 9401	68,640	80,080	301,929
* Daniels-Census Tract 9402	68,640	80,080	301,929
Dawson	68,280	79,026	247,033
* Deer Lodge	68,640	80,080	301,929
Fallon	68,280	79,026	247,033
* Flathead	68,640	80,080	335,625
Gallatin	80,040	93,380	352,025
* Hill	68,640	80,080	301,929
Jefferson	81,720	95,340	311,013
Lake	67,080	78,260	274,557
Lewis & Clark	82,560	96,320	311,013
Madison	67,080	78,260	256,784
* Mineral	68,640	80,080	301,929
* Missoula	70,920	82,740	324,431
Ravalli	67,200	78,400	276,836
Richland	67,320	78,540	247,033
Rosebud	67,800	79,100	247,033
* Sanders	68,640	80,080	301,929
* Sheridan-Census Tract 9402	68,640	80,080	301,929
* Silver Bow	68,640	80,080	301,929
Sweet Grass	68,280	79,660	315,570
Treasure	67,680	78,960	247,033
All other Counties and areas	67,080	78,260	247,033
* Targeted Areas			





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Program	Regular Bond	MCC	Setaside
Loan sold to	MBOH	Lender-held or other investor	MBOH
Mortgage insurance	FHA, VA, RD or HUD-184	Set by Lender	FHA, VA, RD or HUD-184
Purchase price limits	7/7/2011 List	7/7/2011 List	7/7/2011 List
Income limits	7/7/2011 List	7/7/2011 List	80% AMI *
Prior ownership limits	No ownership for previous three years **	No ownership for previous three years **	Same as Regular Bond: some exceptions ***
Business use limits	15%	Must remain below 15% to claim credit	15%
Uniform Rider required	Yes	No	Yes
Loan purpose ****	Purchase new or existing home	Purchase new or existing home	Purchase or refi
Loan term	30 years	Set by Lender	30 years
35% land-to-value	Applies to new homes only	Applies to new homes only	Applies to new homes only
Manufactured homes	Per mortgage insuror and MBOH *****	Set by Lender	Per mortgage insuror and MBOH *****
Condominiums	Per mortgage insuror and MBOH *****	Set by Lender	Per mortgage insuror and MBOH *****
Hazard and flood insurance	\$1,000 max deductible	Set by Lender	\$1,000 max deductible
Early default counseling	Required	No	Required
Home buyer education (always recommended)	Required for loans meeting certain risk factors *****	Recommended but not required	Required for all
Interest rate	Regular Program Rate posted on website	Set by Lender	Setaside Rate posted on website
Lender fees	1.0% paid by MBOH; and up to 1% paid by buyer/seller	Set by Lender	1.5% paid by MBOH; no charge to buyer
Funding currently available	Yes	Yes	Yes

* Set by sponsor - typically 80% Area Median Income

** Except: Targeted areas (identified on income list); prior manufactured home ownership; qualified veterans

*** Some setasides have exceptions for displaced single parent or disabled

**** Bond & MCC Programs allow rollover of construction or short-term loans (24 months or less)

Refinances may be allowed in the Disabled Accessible Affordable Setaside

***** Specific guidance concerning manufactured homes and condominiums contained in

Purchase and Servicing Guide and Terms and Conditions of the 2011 Homeownership Program

***** Buyers with any of the following: credit scores below 680, front ratio above 31% or back ratio above 41%

Complete program descriptions available on our website

