



Program Features	Regular Bond	Bond Advantage DPA	Plus 0% Down Deferred DPA	80% Combined Program
Loan sold to	MBOH	Both loans to MBOH	Both loans to MBOH	80% MBOH 20% Non-Profit Partner
Mortgage Insurance	FHA, VA, RD or HUD-184	1st loan: per Bond Program 2nd loan: Uninsured	1st loan: per Bond Program 2nd loan: Uninsured	Uninsured
Minimum down payment requirements	Per Underwriting	Minimum of \$1,000	Minimum of \$1,000	Minimum of \$1,000 up to 1% of purchase price
Credit Standards	Per Underwriting	Min Credit Score 620	Min Credit Score 620 Max DTI 43%	Min Credit Score 640 Ratios 29/41
Income & Purchase Price Limits	MBOH limits per list dated May 19, 2020	MBOH limits per list dated May 19,2020	\$55,000 Annual Household Income Limit	MBOH limits per list dated May 19, 2020
Business use limits	No more than 15% of area of home may be used in trade or business (life of loan)			
Limitations on prior ownership	No prior ownership for three years. EXCEPTIONS: Targeted areas; prior mobile home owners and qualified veterans			
Loan purpose	Purchase new, existing home or rollover construction/bridge loan			
Loan term	30 years	1st loan: 30 years 2nd loan: 15 years	1st loan: 30 years 2nd loan: 30 years	30 years
Manufactured Homes	Post-1976; detitled (including MV-72); title policy Form 7			
Condominiums	Approved FHA or FNMA; must meet MBOH insurance criteria; MBOH maximum 25% loans per project			
Hazard/flood insurance	Maximum deductible greater of \$1,500 or 1% of face amount of policy Except for Wind/Hail is greater of \$2,500 or 1% of face amount of policy			
Home buyer education	Required if a loan has certain risk factors <sup>1</sup>	Required for all	Required for all	Required for all
Interest rate	Reg Bond/Setaside Posted on website	Both loan rates the same Posted on website	1st loan: Posted on website 2nd loan: 0%	Posted on website (Changes Bi-Weekly)
Lender compensation and loan fees	1% pd by MBOH; up to 1.75% pd by buyer/seller and 0.75% SRP	1st loan: Same as Bond Program; \$175 fee on 2nd loan	1st loan: Same as Bond Program; \$175 fee on 2nd loan	0% pd by MBOH; lender allowed to charge up to 2%

<sup>1</sup> Buyers with any of the following: credit scores below 680, front ratio above 31% or back ratio above 41%

### MORTGAGE CREDIT CERTIFICATE (MCC) PROGRAM

*Tax Credit attached to loan sold to other markets*

~ Non-refundable federal tax credit, up to \$2,000 a year

~ Cannot be combined with MBOH loans

~ Lender sets interest rates, down payment requirements and closing costs

~ \$750 fee, \$500 to MBOH, lender may collect \$250





\*\*\*\*\* Maximum Income Limits\*\*\*\*\*

County or area:	Small Household 1 or 2 people	Large Household 3 or more people	Purchase Price Limits
* Blaine	\$87,960	\$102,620	\$360,067
Carbon	\$78,300	\$90,045	\$294,600
Cascade	\$73,300	\$84,295	\$294,600
* City of Great Falls	\$87,960	\$102,620	\$360,067
Custer	\$76,500	\$87,975	\$294,600
Daniels	\$75,800	\$87,170	\$294,600
* Deer Lodge	\$87,960	\$102,620	\$360,067
Fallon	\$77,100	\$88,665	\$294,600
* Flathead	\$88,560	\$103,320	\$373,189
Gallatin	\$91,958	\$105,752	\$389,074
* Gallatin Census Tracts 6 and 11.01	\$108,480	\$126,560	\$475,535
Golden Valley	\$76,500	\$87,975	\$294,600
* Hill	\$87,960	\$102,620	\$360,067
Jefferson	\$82,800	\$95,220	\$294,600
Lewis & Clark	\$83,800	\$96,370	\$294,600
Lincoln	\$73,300	\$84,295	\$294,600
* Lincoln Census Tract 2	\$87,960	\$102,620	\$360,067
* Mineral	\$87,960	\$102,620	\$360,067
* Missoula	\$94,920	\$110,740	\$380,678
Park	\$73,300	\$84,295	\$299,209
Richland	\$83,000	\$95,450	\$294,600
Rosebud	\$75,000	\$86,250	\$294,600
* Sanders	\$87,960	\$102,620	\$360,067
Sheridan	\$79,800	\$91,770	\$294,600
* Silver Bow	\$87,960	\$102,620	\$360,067
Stillwater	\$82,500	\$94,875	\$294,600
Yellowstone	\$78,300	\$90,045	\$294,600
All other Counties	\$73,300	\$84,295	\$294,600
* Targeted Areas			

The above Income/Spending limits apply to the following MBOH Programs:

- Regular Bond Program
- MCC Program
- Bond Advantage DPA Program
- 80% Combined Program
- Setaside Program (NOTE: Sponsor limits usually lower than MBOH)

