

Program highlights for the 80% Combined Program:

Borrowers sign two amortizing loans

80% of the purchase price consists of a loan which lenders originate and sell to MBOH. The other 20% is provided by a second-position loan from NWMT under their NeighborWorks 20+ Community Second Mortgage Program.

Interest rates are independent from the Bond Program

Rates are posted to the [MBOH](#) rate page. The interest rate for the second loan will be 2% higher than the rate on the first loan.

Income limits are different from the Bond Program

[Income limits](#) are based on FNMA MyCommunityMortgage program.

All properties must meet FHA standards

Condo projects must be on the FHA-approved list. Manufactured homes must be post-1976, double-wide or larger, meet single-move standard, and have foundations designed by architect or engineer to be both site- and home-specific.

Buyers contribute one percent towards purchase, with a minimum of \$1,000

Buyer contributions must come from their own resources.

MBOH does not provide lender compensation

Lenders are allowed to charge fees up to 2% of the amount of the first mortgage.