



MONTANA HOUSING

Program Features	Regular Bond	Score Advantage Down Payment Assistance	MBOH Plus 0% Down Payment Assistance	80% Combined Program
Loan sold to	MBOH	Both loans sold to MBOH <sup>2</sup>	Both loans sold to MBOH <sup>2</sup>	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 or 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 and Purchase price limits	MBOH limits per list dated April 30, 2018			
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 or existing home, or rollover construction or 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 based on borrower's mid-credit score. See website	1st loan: Posted on website 2nd loan: 0%	Posted on website
Lender compensation and loan fees	1% pd by MBOH; up to 1% pd by buyer/seller; \$500 fee and 0.75% SRP	1st loan: Same as Bond Program; \$175 fee on 2nd loan	1st loan: Same as Bond Program; \$100 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%

<sup>2</sup> Score Advantage & MBOH Plus 0% Deferred 2nd loan maximum 5% purchase price or \$6,500.



**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

Terms and Conditions, current rates and program guides found on our website



MONTANA HOUSING

***** Maximum Income Limits *****			Purchase Price Limits
County or area:	Small Household 1 or 2 people	Large Household 3 or more people	
* Blaine	\$81,000	\$94,500	\$346,315
Carbon	\$71,200	\$81,880	\$283,348
Cascade	\$67,500	\$77,625	\$283,348
* City of Great Falls	\$81,000	\$94,500	\$346,315
Daniels	\$67,800	\$77,970	\$283,348
Dawson	\$68,700	\$79,005	\$283,348
* Deer Lodge	\$81,000	\$94,500	\$346,315
Fallon	\$70,100	\$80,615	\$283,348
* Flathead	\$81,000	\$94,500	\$350,410
Gallatin	\$83,792	\$96,360	\$371,571
* Gallatin Census Tracts 6 and 11.01	\$94,920	\$110,740	\$454,142
* Hill	\$81,000	\$94,500	\$346,315
Jefferson	\$77,100	\$88,665	\$284,629
Lewis & Clark	\$76,000	\$87,400	\$284,629
Lincoln	\$67,500	\$77,625	\$283,348
* Lincoln Census Tract 2	\$81,000	\$94,500	\$346,315
Madison	\$67,500	\$77,625	\$292,909
* Mineral	\$81,000	\$94,500	\$346,315
* Missoula	\$84,480	\$98,560	\$368,121
Richland	\$76,900	\$88,435	\$283,348
Rosebud	\$70,600	\$81,190	\$283,348
* Sanders	\$81,000	\$94,500	\$346,315
Sheridan	\$72,800	\$83,720	\$283,348
* Silver Bow	\$81,000	\$94,500	\$346,315
Stillwater	\$72,500	\$83,375	\$283,348
Yellowstone	\$71,200	\$81,880	\$283,348
All other Counties	\$67,500	\$77,625	\$283,348
* Targeted Areas			

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

- Regular Bond Program
- MCC Program
- MBOH Plus 0% Deferred DPA Program
- Score Advantage DPA Program
- 80% Combined Program
- Setaside Program (NOTE: Sponsor limits usually lower than MBOH)

