



**Mortgage loans made in Montana
that stay in Montana**

MBOH offers mortgage loan programs designed to help qualified buyers purchase a home.
Potential home buyers apply through local participating lenders.
Lenders underwrite, close, and sell the loan to MBOH.

MBOH Regular Bond Program



- ~ 30-year, fixed rate loan with low interest rates / closing costs.
- ~ Loans insured or guaranteed by FHA, VA, RD or HUD.
- ~ Borrower investment ranges from zero to 3.5%
- ~ Single family homes, some condos and manufactured homes eligible.

SCORE ADVANTAGE Down Payment Assistance Program



Two-loan combination with mortgage insurance; both loans amortize

- ~ First loan – 30 year term, MBOH first mortgage
- ~ Second loan – 15 year term, up to 5% (max \$6500) for down / closing costs
- ~ Interest rates for both loans based on credit scores
- ~ Borrower provides minimum \$1,000 towards purchase

80% Combined Program



Two-loan combination without mortgage insurance

- ~ First loan for 80% of purchase price, lenders sell to MBOH
- ~ Second loan for 20% provided through non-profit partner
- ~ Borrowers provide 1% (minimum \$1,000) investment in purchase

Mortgage Credit Certificate (MCC) Program

Tax credit attached to loan sold to other markets



- ~ Non-refundable federal tax credit, up to \$2,000/year
- ~ Cannot be combined with MBOH loans (above)
- ~ Lender sets interest rates, down payment requirements and closing costs

Montana Veterans' Home Loan Program



Loans purchased by Board of Investments, using Coal Tax Trust Fund

- ~ No income limits. Spending limit currently \$242,795
- ~ Mortgage rate 1% below market
- ~ Borrower invests minimum of \$2500 down payment
- ~ Borrower pays all closing costs, including any VA funding fees

MBOH programs are self-supporting, funded through sale of Mortgage Revenue Bonds.
Program eligibility criteria established by IRS and bond sale agreements.



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Website: <http://housing.mt.gov/HBRegBond>