



| 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<br>20% Non-Profit Partner               |
| Mortgage Insurance                | FHA, VA, RD or HUD-184  | 1st loan:<br>per Bond Program<br>2nd loan: Uninsured        | 1st loan:<br>per Bond Program<br>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<br>Max DTI 43%                         | Min Credit Score 640<br>Ratios 29/41             |
| Income & Purchase Price Limits    | MBOH limits per list dated April 26, 2021   | MBOH limits per list dated April 26, 2021                   | \$55,000 Annual Household Income Limit                      | MBOH limits per list dated April 26, 2021        |
| 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.<br>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<br>2nd loan: 15 years                    | 1st loan: 30 years<br>2nd loan: 30 years                    | 30 years   |
| Manufactured Homes                | Post-1976; detitled (including MV-72); title policy Endorsement 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<br>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<br>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:<br>Same as Bond Program;<br>\$175 fee on 2nd loan | 1st loan:<br>Same as Bond Program;<br>\$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<br>1 or 2 people | Large Household<br>3 or more people | Purchase Price Limits |
|--------------------------------------|----------------------------------|-------------------------------------|-----------------------|
| * Blaine                             | \$87,960                         | \$102,620                           | \$381,308             |
| Carbon                               | \$80,000                         | \$92,000                            | \$311,979             |
| Cascade                              | \$73,300                         | \$84,295                            | \$311,979             |
| * City of Great Falls                | \$87,960                         | \$102,620                           | \$381,308             |
| Custer                               | \$78,300                         | \$90,045                            | \$311,979             |
| Daniels                              | \$75,800                         | \$87,170                            | \$311,979             |
| Dawson                               | \$76,200                         | \$87,630                            | \$311,979             |
| * Deer Lodge                         | \$87,960                         | \$102,620                           | \$381,308             |
| Fallon                               | \$80,900                         | \$93,035                            | \$311,979             |
| * Flathead                           | \$88,560                         | \$103,320                           | \$404,835             |
| Gallatin                             | \$94,247                         | \$108,384                           | \$418,818             |
| * Gallatin Census Tracts 6 and 11.01 | \$106,680                        | \$124,460                           | \$511,889             |
| Golden Valley                        | \$76,500                         | \$87,975                            | \$311,979             |
| * Hill                               | \$87,960                         | \$102,620                           | \$381,308             |
| Jefferson                            | \$84,200                         | \$96,830                            | \$311,979             |
| Lewis & Clark                        | \$87,900                         | \$101,085                           | \$311,979             |
| Lincoln                              | \$73,300                         | \$84,295                            | \$311,979             |
| * Lincoln Census Tract 2             | \$87,960                         | \$102,620                           | \$381,308             |
| * Mineral                            | \$87,960                         | \$102,620                           | \$381,308             |
| * Missoula                           | \$94,920                         | \$110,740                           | \$415,910             |
| Park                                 | \$74,700                         | \$85,905                            | \$330,221             |
| Richland                             | \$83,600                         | \$96,140                            | \$312,100             |
| Rosebud                              | \$75,000                         | \$86,250                            | \$311,979             |
| * Sanders                            | \$87,960                         | \$102,620                           | \$381,308             |
| Sheridan                             | \$77,500                         | \$89,125                            | \$311,979             |
| * Silver Bow                         | \$87,960                         | \$102,620                           | \$381,308             |
| Stillwater                           | \$83,000                         | \$95,450                            | \$311,979             |
| Yellowstone                          | \$80,000                         | \$92,000                            | \$311,979             |
| All other Counties                   | \$73,300                         | \$84,295                            | \$311,979             |
| * 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)

