



MONTANA HOUSING

Supporting access to affordable homes



Reverse annuity mortgages give senior homeowners the financial flexibility to continue living independently in a community they love.

MINIMUM AGE

Borrowers must be at least 68-years-old.

RATES

Check the current income limits at housing.mt.gov/Homeownership/Reverse-Annuity-Mortgages. Call us at 1.800.761.6264 for current interest rates.

PROPERTY

The home must be located in Montana. A single-family dwelling must meet FHA appraisal standards.

LOANS

Loan amounts range from \$15,000 to \$150,000. Loan amount is determined based on 80% of the property appraised value.

TERMS

Monthly payments are made to the borrower(s) over a 10-year period.

ADVANCES

\$10,000 may be available at closing. Some exceptions may be considered. Closing costs may be financed in the loan.

COUNSELING

Potential borrower(s) must work with a RAM Counselor provided through the Montana Aging Services Network.

HOUSING.MT.GOV



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Montana Housing
PO Box 200528, Helena MT 59620-0528
1.800.761.6264 or 406.841.2840