

# Montana Board of Housing Quick Reference Guide May 13, 2025

	Regular Bond	Bond Advantage DPA	Plus 0% Down Deferred DPA	80% Combined Program
Loan sold to	IHFA	1ST - IHFA 2ND - MBOH	1ST - IHFA 2ND - MBOH	80% IHFA 20% Non-Profit Partner
Mortgage Insurance	FHA, VA, RD or HUD-184	1st loan: <i>*per Bond Program</i> 2nd loan: Uninsured	1st loan: <i>*per Bond Program</i> 2nd loan: Uninsured	Uninsured
Minimum down payment requirements	Per Underwriting	Minimum of \$1,000	Minimum of \$1,000	Min \$1,000 up to 1% of purchase price
Credit Standards	Per Underwriting	Min Credit Score 620	Min Credit Score 620 Max DTI 45%	Min Credit Score 640 Ratios 32/45
Income & Purchase Price Limits	MBOH limits per list dated May 13, 2025	MBOH limits per list dated May 13, 2025	\$80,000 AHI 1-2 ppl \$90,000 AHI 3+ ppl	MBOH limits per list dated May 13, 2025
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, existing home or rollover 2-closing construction/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 Endorsement Form 7			
Condominiums	Accept Single Unit Approval (SUA) Form HUD-9991; must meet MBOH insurance criteria; project saturation max 25%			
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>	<i>*Required</i> ALL Borrowers	<i>*Required</i> ALL Borrowers	<i>*Required</i> ALL Borrowers
Interest Rate	Reg Bond/Setaside Posted on website	Both loan rates the same Posted on website	1st loan: Posted on website 2nd loan: 0%	80% Combined Posted on website
Lender compensation and loan fees	1% pd by MBOH; up to 1.75% pd by buyer/seller and 0.75% SRP	1st loan: Same as Bond Program; \$175 fee on 2nd loan	2nd loan: Same as Bond Program; \$175 fee on 2nd loan	1% pd by MBOH; up to 1.75% pd by buyer/seller and 0.75% SRP

<sup>1</sup> Buyers with any of the following: credit scores below 680, front ratio above 31% or back ratio above 41%

**REMINDER: Veterans Home Loan Program (VHLP) and Habitat loans still sold to and serviced by the MBOH.**

Mortgage Credit Certificate (MCC) Program  
Tax credit sold to other markets | Non-refundable up to \$2,000 a year  
Cannot be combined with MBOH loans | Lender sets interest rates, DPA requirements, & closing costs  
\$750 fee, \$500 to MBOH, lender may collect \$250



# Montana Board of Housing Income & Purchase Price Limits May 13, 2025

*** Maximum Income Limits***			
County or area:	Small Household 1 or 2 people	Large Household 3 or more people	Purchase Price Limits
<b>* Blaine</b>	<b>\$114,840</b>	<b>\$133,980</b>	<b>\$665,173</b>
Broadwater	\$97,774	\$112,440	\$544,232
Carbon	\$116,520	\$135,940	\$783,192
Carter	\$98,074	\$113,935	\$544,232
Cascade	\$98,374	\$113,130	\$544,232
<b>* City of Great Falls</b>	<b>\$114,840</b>	<b>\$133,980</b>	<b>\$665,173</b>
Choteau	\$98,654	\$113,452	\$544,232
Custer	\$97,634	\$112,279	\$544,232
Daniels	\$98,094	\$112,808	\$544,232
Dawson	\$98,214	\$112,946	\$544,232
<b>* Deer Lodge</b>	<b>\$114,840</b>	<b>\$133,980</b>	<b>\$665,173</b>
Fallon	\$115,000	\$132,250	\$544,232
Fergus	\$98,474	\$113,245	\$544,232
<b>* Flathead</b>	<b>\$115,800</b>	<b>\$135,100</b>	<b>\$726,681</b>
Gallatin	\$135,976	\$156,373	\$746,182
<b>* Gallatin Census Tract 7.03</b>	<b>\$142,800</b>	<b>\$166,600</b>	<b>\$912,000</b>
Garfield	\$98,594	\$113,383	\$544,232
Glacier	\$99,074	\$113,935	\$544,232
<b>* Glacier Census Tract 9402</b>	<b>\$114,840</b>	<b>\$133,980</b>	<b>\$665,173</b>
<b>* Hill</b>	<b>\$114,840</b>	<b>\$133,980</b>	<b>\$665,173</b>
Jefferson	\$104,300	\$119,945	\$544,232
Judith Basin	\$98,714	\$113,521	\$544,232
Lewis & Clark	\$107,000	\$123,050	\$544,232
Lincoln	\$99,074	\$113,935	\$544,232
<b>* Lincoln Census Tract 4.02</b>	<b>\$114,840</b>	<b>\$133,980</b>	<b>\$665,173</b>
McCone	\$97,335	\$111,934	\$544,232
<b>* Mineral</b>	<b>\$114,840</b>	<b>\$133,980</b>	<b>\$665,173</b>
<b>* Missoula</b>	<b>\$118,200</b>	<b>\$137,900</b>	<b>\$710,630</b>
Park	\$105,144	\$120,916	\$585,006
Petroleum	\$98,094	\$112,808	\$544,232
Prairie	\$99,054	\$113,912	\$544,232
Ravalli	\$97,894	\$112,578	\$544,232
Richland	\$97,654	\$112,302	\$544,232
<b>* Sanders</b>	<b>\$114,840</b>	<b>\$133,980</b>	<b>\$665,173</b>
Sheridan	\$98,500	\$113,275	\$544,232
<b>* Silver Bow</b>	<b>\$114,840</b>	<b>\$133,980</b>	<b>\$665,173</b>
Stillwater	\$131,880	\$153,860	\$783,192
Sweet Grass	\$97,454	\$112,072	\$544,232
Teton	\$98,634	\$113,429	\$544,232
Treasure	\$98,894	\$113,728	\$544,232
Valley	\$97,534	\$112,164	\$544,232
Wibaux	\$100,900	\$116,035	\$544,232
Yellowstone	\$116,520	\$135,940	\$783,192
<b>All Other</b>	<b>\$99,074</b>	<b>\$113,935</b>	<b>\$544,232</b>
<b>* Targeted Areas</b>			

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

Regular Bond | Mortgage Credit Certificate

80% Combined | Bond Advantage DPA

Setaside Loans

[Terms and Conditions, current rates and program guides found on our website commerce.mt.gov/Lenders-Realtors/](https://commerce.mt.gov/Lenders-Realtors/)

