

Source of Funds / Types of program    Contributions   Established by the 1999 legislature, accepts contributions, gifts and grants   Single Asset Entity					
In the Carlot Prints   Important   Impor	Program Highlights	-	Homes Program	-	Multifamily Conduit Bond Program
Per ARM Rule 8.111.503 - matching funds, bridge financing, acquisition, and parking, land trusts, short-term ental, mobile or manufactured site-based housing vouchers		legislature; accepts		rental homes - insured or	
Per ARM Rule 8.111.503 - matching funds, bridge financing, acquisition, and planking, land trusts, short-terms itte-based housing vouchers  Security  Mortgage may or may not be first position Loan to Development cost  Loan to Value (LTV)  LTV will be analyzed and additional guarantees may be required replacement cost unless insured  Loan Amounts  Dependent on available funds  Dependent on available funds  See List Below  Residential rental homes, new, acquisition with rehabilitation, complete living units  Mortgage that may or may not be infirst position.  In/a  LTV will be analyzed and additional guarantees may be required replacement cost unless insured  Loan to Value (LTV)  Loan Amounts  Dependent on available funds  Based on LTV (above) and available funding  30-year fixed rate maximum  30-year fixed; shorter terms encouraged  See List Below  Reserve Requirements  Escrows required for all first position loans - Taxes, hazard, operating and replacement reserves  Underwriting and Fee Limitations  Follows most current Qualified Allocation Plan for Housing Credits.  Affordability Period  Board Approved Term  New Construction; Acquisition of and not for Multifamily period in the payable to Montana Housing  New Construction; Acquisition of and for Multifamily period in the payable to Montana Housing  New Construction; Acquisition of and for Multifamily period in the payable to Montana Housing  New Construction; Acquisition of and for Multifamily period in the payable to Montana Housing  New Construction; Acquisition of and for Multifamily period in the payable to Montana Housing  New Construction; Acquisition of and for Multifamily period in the payable to Montana Housing  New Construction; Acquisition of and for Multifamily period in the payable to Montana Housing  New Construction; Acquisition of the payable to Montana Housing  New Construction Acquisition of the payable to Montana Housing  New Construction Acquisition of the payable to Montana Housing  15 year minimum, prepayment extended use period in another	Eligible Applicants	For-profit, Non-profit, or Governmental entity			
matching funds, bridge financing, acquisition, preconstruction technical assistance per 90-61-34(4), preconstruction technical assistance per 90-61-34(4), moderate per 90-61-	Ownership requirement	Single Asset Entity			
Loan to Development cost  Loan to Development cost  Loan to Value (LTV)  LTV will be analyzed and additional guarantees may be required  Loan to Value (LTV)  Loan Amounts  Dependent on available funds  Based on LTV (above) and available funding available funding on available funding on available funding on available funding  Loan term  30-year fixed rate maximum  30-year fixed; shorter terms encouraged  Set by lender  Set by lender  Available private activity bonds on available funds  See List Below  Reserve Requirements  Escrows required for all first position loans - Taxes, hazard, operating and replacement reserves  Underwriting and Fee Limitations  First mortgage; set by lender  Less than 75% of appraised replacement cost unless insured  Max based on security not to exceed \$1.5 million; dependent available private activity bonds on available funds  See List Below  Reserve Requirements  Escrows required for all first position loans - Taxes, hazard, operating and replacement reserves  Underwriting and Fee Limitations  Housing Credits.  https://housing.mt.gov/Multifamily-Development/Qualified-Allocation-Plan  1% of Mortgage loan amount, due at application  Match current compliance fees for Housing Credits  Affordability Period  Board Approved Term  30 years  15 year minimum, prepayment penalties apply  15 year minimum, plus 31 year extended use period  Montana Housing		matching funds, bridge financing, acquisition, preconstruction technical assistance per 90-6-134(4), MCA, land acquisition, land banking, land trusts, short-term	and/or rehab; Acquisition of land for Multifamily rental homes, including land trusts for	acquisition with rehabilitation,	Residential rental homes, new, acquisition with rehabilitation, complete living units
Loan to Value (LTV)  LTV will be analyzed and additional guarantees may be required replacement cost unless insured  Dependent on available funds  Dependent on available funding  30-year fixed rate maximum  30-year fixed; shorter terms encouraged  Set by lender  See List Below  Reserve Requirements  Escrows required for all first position loans - Taxes, hazard, operating and replacement reserves  Underwriting and Fee Limitations  Follows most current Qualified Allocation Plan for Housing Credits. https://housing.mt.gov/Multifamily-Development/Qualified-Allocation-Plan  Origination fee payable to Montana Housing  Compliance fees  Match current compliance fees for Housing Credits  Affordability Period  Board Approved Term  30 years  15 year minimum, prepayment penalties apply  15 year minimum, plus 31 year extended use period	Security				First Mortgage; set by lender
Loan to Value (LTV)  LTV will be analyzed and additional guarantees may be required insured  Dependent on available funds  Dependent on available funding  Max based on security not to exceed \$1.5 million; dependent on available funds  See List Below  Reserve Requirements  Escrows required for all first position loans - Taxes, hazard, operating and replacement reserves  Underwriting and Fee Limitations  Pollows most current Qualified Allocation Plan for Housing Credits. https://housing.mt.gov/Multifamily-Development/Qualified-Allocation-Plan  Origination fee payable to Montana Housing  Compliance fees  Match current compliance fees for Housing Credits  Affordability Period  Board Approved Term  30 years  Dependent on available funds  Max based on security not to exceed \$1.5 million; dependent on available private activity bonds on available funds  National fee payable to Montana Housing  Set by lender  Available private activity bonds on available funding  Available private activity bonds on available funds  See List Below  See List Below  Follows most current Qualified Allocation Plan for Housing Credits. https://housing.mt.gov/Multifamily-Development/Qualified-Allocation-Plan  1% of Mortgage loan amount, due at application  Montana Housing  15 year minimum, prepayment penalties apply  Set by lender  Available private activity bonds on available funding  Available private activity bonds on available funding	Loan to Development cost	n/a	95% or less, per HB 16	n/a	n/a
Loan Amounts  Dependent on available funds  available funding  available funding  available funding  available funding  available funding  exceed \$1.5 million; dependent on available private activity bonds on available funds  Set by lender  Set by lender  See List Below  Reserve Requirements  Escrows required for all first position loans - Taxes, hazard, operating and replacement reserves  Underwriting and Fee Follows most current Qualified Allocation Plan for Housing Credits. https://housing.mt.gov/Multifamily-Development/Qualified-Allocation-Plan  Origination fee payable to Montana Housing  Match current compliance fees for Housing Credits  Affordability Period  Board Approved Term  30 years  15 year minimum, prepayment penalties apply  15 year minimum, plus 31 year extended use period  Montana Housing	Loan to Value (LTV)	LTV will be analyzed and additional guarantees may be required replacement cost unless			Set by lender
Reserve Requirements	Loan Amounts	Dependent on available funds		exceed \$1.5 million; dependent	Available private activity bonds
Reserve Requirements  Escrows required for all first position loans - Taxes, hazard, operating and replacement reserves  Underwriting and Fee Limitations  Follows most current Qualified Allocation Plan for Housing Credits. https://housing.mt.gov/Multifamily-Development/Qualified-Allocation-Plan  Origination fee payable to Montana Housing  Compliance fees  Match current compliance fees for Housing Credits  Affordability Period  Board Approved Term  30 years  15 year minimum, prepayment penalties apply  Montana Housing  Montana Housing	Loan term	30-year fixed rate maximum	30-year fixed; shorter terms encouraged Set by I		Set by lender
Underwriting and Fee Limitations  Follows most current Qualified Allocation Plan for Housing Credits. https://housing.mt.gov/Multifamily-Development/Qualified-Allocation-Plan  Origination fee payable to Montana Housing  Compliance fees  Match current compliance fees for Housing Credits  Affordability Period  Board Approved Term  30 years  15 year minimum, prepayment penalties apply  15 year minimum, plus 31 year extended use period  Montana Housing	Loan rates	See List Below			
Limitations https://housing.mt.gov/Multifamily-Development/Qualified-Allocation-Plan  Origination fee payable to Montana Housing  Compliance fees Match current compliance fees for Housing Credits  Affordability Period Board Approved Term 30 years 15 year minimum, prepayment penalties apply 15 year minimum, plus 31 year extended use period  Montana Housing	Reserve Requirements	Escrows required for all first position loans - Taxes, hazard, operating and replacement reserves			
Montana Housing  Compliance fees  Match current compliance fees for Housing Credits  Affordability Period  Board Approved Term  30 years  15 year minimum, prepayment penalties apply  Extended use period  Montana Housing					
Affordability Period Board Approved Term 30 years 15 year minimum, prepayment penalties apply 15 year minimum, plus 31 year extended use period  Montana Housing		1% of Mortgage loan amount, due at application			
Loans serviced by  Montana Housing	Compliance fees	Match current compliance fees for Housing Credits			
LIQUIDING MT QQV	Affordability Period	Board Approved Term	30 years		15 year minimum, plus 31 years extended use period
HOUSING MT GOV	Loans serviced by	Montana Housing			
	HOUSING.MT.	GOV			

# Multifamily Program Loan rates



## \* Housing Montana Fund (HMF) and Multifamily Loan Program (MFLP)

#### Loan Rate:

2% if targeting 30% or less AMI households;

3% if targeting from 31% to 50% AMI households;

4% if targeting from 51% to 80% AMI households;

6% if targeting from 81% to 95% AMI households; and

Weighted average rate if targeting multiple ranges. Existing projects will use incomes of tenants at application.

#### Example:

10 unit property, 5 units @ 30%, 2 units at 50%, 3 units @ 60%

5 x .02 = .10

 $2 \times .03 = .06$ 

 $3 \times .04 = .12$ 

Total = .28 Final rate: .28 / 10 = .028 (2.8%)

### \*\* Multifamily Coal Trust Homes Program (CTHP)

### Loan Rate:

1.5625% if targeting 30% or less AMI households;

2.5625% if targeting from 31% to 50% AMI households;

3.5625% if targeting from 51% to 80% AMI households;

5.5625% if targeting from 81% to 95% AMI households; and

Weighted average rate if targeting multiple ranges. Existing projects will use incomes of tenants at application.

#### Example:

10 unit property, 5 units @ 30%, 2 units at 50%, 3 units @ 60%

5 x .015625 = .078125

2 x .025625 = .05125

3 x .035625 = .106875

Total = .23625 Final rate: .23625 / 10 = .023625 (2.3625%)



