



NeighborWorks Montana
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Great Falls, MT 59401
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www.nwmt.org

Steps to Homeownership through NeighborWorks Montana

Step 1: Contact NWMT.

Prospective buyer contacts NeighborWorks Montana (NWMT) and is referred to nearest local partner.

Step 2: Complete necessary classes.

Buyer completes homebuyer education (HBE), homeownership planning, financial fitness and credit repair (if necessary) with local partner.

Step 3: Loan pre-qualification.

Buyer takes HBE certificate to a lender and gets pre-qualified for loans.

Step 4: Shop for a house.

Buyer finds home to purchase in desired location within price range.

Step 5: Complete loan process.

Buyer signs purchase and sale agreement, completes loan process with local lender.

Step 6: NWMT & local lender.

Local lender sends the loan package to NeighborWorks Montana.

Step 7: NWMT qualification.

NWMT qualifies the borrower for down payment and closing costs mortgage. Depending on family size, income, and circumstances, the loan may be deferred, low-interest or amortizing at different rates.

Step 8: NWMT & closing agent.

NWMT sends documents and loan funds to closing agent.

Step 9: Loan closings.

Closing agent closes both the lender and the NWMT loan with buyer, records mortgage(s). County sends confirmation of lien to NWMT.

Step 10: NWMT mortgages.

NWMT services mortgages.

Step 11: Follow through with local partner.

Local partner remains a resource for homeowners through rehabilitation loans, foreclosure prevention, etc.