



News from NeighborWorks Montana's Lending Department

Thank you Montana Lenders!



2018 Tour de Montana

Pat, Kandice, and I have been hitting the highways, doing lender outreach across the state. We have enjoyed meeting so many of you; meeting the “real people” behind those email messages and phone calls.

Thank you all for welcoming us with open arms; taking time out of your busy days to chat and laugh with us. We have especially enjoyed the back and forth sharing of these gatherings:

- **Our sharing** (with you) of information about NeighborWorks® Montana and our subordinate mortgage loan programs
- **Your sharing** (with us) of your thoughts / experiences with NeighborWorks® Montana and the NeighborWorks® Montana loan programs
- **Your sharing** of what you are seeing in your markets – what’s not available? – where are there gaps? – how we (NeighborWorks® Montana) might be able to help fill those gaps?

We haven’t “hit” you all, yet, but we’re working on it. Please let us know if you’d like a visit from us. We’ll be “on the road again” soon. Please share with us, anytime, even if we’re not visiting you in person. We love to hear from you! Your feedback is highly appreciated and will help us to improve our ability to serve you and homebuyers across Montana.

As Henry Ford said: TEAMWORK – coming together is a beginning – keeping together is progress – working together is success.

A partnership can make such a HUGE difference. Let us help you...help others. We’re only a phone call away...only an email away.

A special “thank you” to each and every one of you - for all you do every day - and for all the lives you have changed and touched.

Happy Spring!

Lori Yurko

Loan Specialist

Lyrko@nwmmt.org

406-216-3514

On a recent trip to Billings, Kandice and I (joined by the amazing Mary Lou Affleck, our NeighborWorks® Montana staff member in Billings) visited with nine different lending institutions in two days. It was fabulous - thank you, Billings! During this trip, we learned the following NeighborWorks® “full circle” story...

Lender Spotlight

It was a great surprise to find that Roshon Foran of Yellowstone Bank of Billings was already familiar with NeighborWorks Montana® when we met with her!



When Roshon and her husband were looking for their first home, they met with a lender to find out where to begin. The lender encouraged them to sign-up to take an NWMT approved Homebuyer Education Class. The lender also talked them about the possibility of using a NWMT subordinate loan program to help with down payment and closing costs. Roshon said, "When we purchased our first home, we had some savings but not enough for the purchase of our home. We loved the house and our lender worked with NeighborWorks Montana® to help us get the NeighborWorks® 2nd mortgage down payment so we could still afford the house without depleting all of our savings. We were so grateful for the use of the program to help us get into our very first home!"

After purchasing their first home, Roshon realized that she was at a job that did not spark her passion. She began thinking about the home buying process and realized that she had a desire to help make it easier for first-time buyers to get into a home. This is when she decided to get involved in real estate lending, and now loves the work she is able to do. Her experience really came full circle from getting the knowledge and help she needed, to being able to offer the same to others.

Roshon encourages other lenders to offer the NeighborWorks Montana® loan products to their clients saying, "The process is super easy to follow and their loan department is very knowledgeable."



New, exciting news regarding the **NeighborWorks® Montana 20+ Community Second program** (Second mortgage in conjunction with a Conventional 1st mortgage; available to assist qualified borrowers with a “Community Second”

*mortgage so their first mortgage can be 80% LTV, thus eliminating the mortgage insurance.): We have “done away with” the maximum 2nd mortgage loan amount (of \$50,000). The NeighborWorks® Montana 20+ Community Second program **no** longer has a **maximum 2nd mortgage loan amount**.*

Current participating lenders in this program:

- Big Sky Western Bank (Bozeman) a division of Glacier Bank
- First Federal Savings (Billings)
- First Interstate Bank
- First Security Bank (Missoula) a division of Glacier Bank
- Glacier Bank (Kalispell)
- Missoula Federal Credit Union
- Opportunity Bank of Montana (Opportunity Mortgage)
- Stockman Bank of Montana
- US Bank
- Valley Bank of Helena a division of Glacier Bank
- Wells Fargo
- Western Security Bank (Billings) a division of Glacier Bank

Not a participating lender in this particular program? Want to know how you can become a participating lender in this program? Please contact Maureen Rude, NeighborWorks® Montana Executive Director, mrude@nwmt.org, 406-459-1739; or Pat Hilgendorf, NeighborWorks® Montana Lending Department Manager, philgendorf@nwmt.org, 406-216-3510.

As always, we are here if you have questions or need more information. Please feel free to contact us:

Lori Yurko, Loan Specialist:

406.216.3514

lyurko@nwmt.org

Kandice Ehler, Loan Specialist:

406.216.3502

kehler@nwmt.org

Pat Hilgendorf, Department Manager

406.216.3510

philgendorf@nwmt.org

