



MONTANA

Lending & Education News July 2021



Loan
Products:
Guideline
Changes
July 2021

Loan Product Updates Announced

NeighborWorks Montana has made some new and exciting changes to our loan product guidelines to fit the rapidly changing housing market and current buyer needs. You can click above to view a webinar we presented earlier this month for full details.

A few highlights:

- Loan limits have doubled on the Low-Mod which can now be up to \$20,000 and the State HOME program which can now be up to \$50,000. State HOME can be even higher for certain households.
- Both amortizing loan products (Low-Mod and 20+ Community Second) are now available to households with incomes up to 125% AMI.
- The back-end ratio limit on all NWMT loan products increased to 42. Higher ratios are considered with compensating factors.
- Asset maximums have also been increased. NWMT's liquid asset maximum is now \$10,000 and total asset maximum is \$100,000 after transaction contributions.

To learn more click on the term sheets below. These can also be found on the [LENDER](#) page of our website.

[20+ Community Second](#)
[State HOME Deferred](#)
[Statewide Low-Mod](#)
[Program Matrix](#)

Join our monthly email!

AUGUST HOMEBUYER EDUCATION CLASSES

(Logos link to more information.)



HRDC 9
Bozeman
406-585-4895
August 9-10



NeighborWorks
Great Falls
406-761-5861
August 18-19



RMDC
Helena
406-457-7461
August 17-19



Homeward
Sustainable Communities for All

Homeward
Missoula
406-532-4663
August 10-12



Don't see a class in your area? Please visit our website or call us to find out more about our online course options (phone counseling will be required to receive certificate).

nwmt.org/homeownership
406-604-4558

New Price & Income Guidelines

The HOME & Housing Trust Fund Price Limits and Adjusted Median Income Guidelines are now available. Click below to download the files. They are also available on the [LENDER](#) page on our website.

[2021 HOME & Housing Trust Fund Price Limits](#)

[2021 Montana Adjusted Median Income](#)



**Join us August 18
12:00PM to 12:30PM**

Our monthly Meet NWMT Lunch & Learn is a quick introduction to NeighborWorks Montana and how we can help homebuyers reach their home purchase goals. If you are a mortgage lender or real estate professional, but haven't worked with NWMT yet, we encourage you to join us to learn how we can work together to serve Montanans.

REGISTER FOR LUNCH & LEARN

STAFF UPDATES

We are happy to introduce two new members to the NeighborWorks Montana team!

Matt Bronson joined the NWMT team as our Housing Network Specialist and will be working closely with our statewide network of educators and housing advisors.

Mona Williams joined us as Staff Accountant and will be working closely with our accounting team, as well as on loan servicing and compliance.

Both Matt and Mona are based in our Great Falls office.



MATT BRONSON



MONA WILLIAMS

Join our monthly email!