EXHIBIT 2
DATE 3-12-13
HB SB136

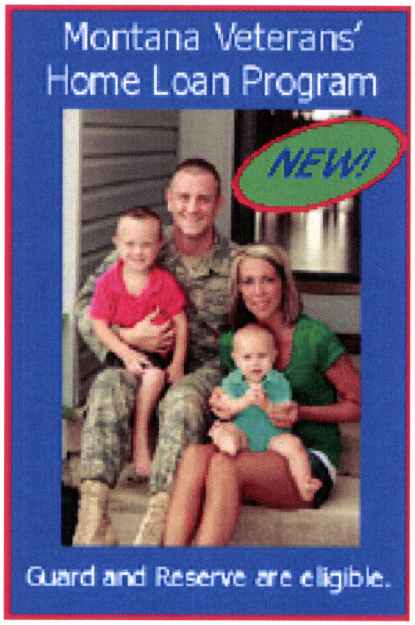
The Montana Board of Housing Announces the

Montana Veterans' Home Loan Program

Designed to Honor Montanans for Military Service

MBOH
Montana Board of Housing

Below market interest rate 30-year fixed-rate loan



Who is eligible?

- Montana National Guard or in national armed forces and reserves, serving or honorable discharge
- Un-remarried spouse of eligible veteran killed in battle
- Montana Resident
- First-Time Homebuyer (no ownership for 3 years)
- MBOH-approved Homebuyer Education graduate
- No income limitations, but requires $2,500 minimum investment by borrower towards the loan amount

What property is eligible?

- Purchase price is $237,690, as of June 26, 2012
- Either existing home or new construction in Montana
- Residential property, must maintain as primary residence
- Manufactured home must be de-titled and foundation must be certified by an engineer
- No Condominiums

Loan Criteria?

- Current Interest Rate and Availability of Funds found on website
- 30-year amortized fixed-rate loan
- Loan must be insured by FHA, VA, or HUD 184
- Additional terms and conditions apply
- Check website for certified lender in your area

Background:

Created by the 2011 Montana Legislature (sponsor: Sen. Larsen, Missoula), and funded by $15 million of the Coal Tax Trust Fund, this program is designed to assist Montana National Guard and federally-qualified eligible veterans achieve the American dream of owning and living in their own homes. The benefit of the program is a fixed-rate, 30 year mortgage loan at 1% lower than either the FNMA or MBOH posted interest rate. Loans are originated by MBOH-participating and program-certified lenders, purchased and held by the Montana Board of Investments, and serviced by the Montana Board of Housing.

EQUAL HOUSING OPPORTUNITY

Visit our website: **housing.mt.gov** for more information