



MEMORANDUM

TO: NeighborWorks® Lender Partners
FROM: Maureen Rude, Operations Director
DATE: August 4, 2009
RE: Approved Lender Lists

NeighborWorks® has been receiving a large volume of loan applications from around the state. Our Loan Committee and Board were concerned about having a review process for lenders. However, given our limited staff, we felt it was more important to focus on getting loans funded than on developing a lender review process.

After significant discussion, the Loan Committee and Board decided to use the approved lender lists published by Montana Board of Housing (MBOH) and USDA Rural Development (RD). We are comfortable with the review process completed by these two entities and believe as partners MBOH and RD approved lenders offer the best product range for first-time homebuyers.

As a result, NeighborWorks® will no longer accept applications from any institution that is not on either:

- Montana Board of Housing's approved lender list
- USDA-RD State Approved Lender List for Guaranteed Housing Loans; or
- Verified by the USDA-RD State Office as nationally approved to originate Guaranteed Housing Loans.

Brokers may work with NeighborWorks® programs, however the application **MUST** be submitted by the approved lender, not by the Broker.

