

## Lending Department News & Updates July 2020

### Adjusted Median Income Limits for Montana - Effective July 1, 2020

The new adjusted median income limits for Montana have been released.  
[CLICK HERE](#) to access the updated list in PDF form.



**REGISTER HERE** to  
join us on July 15th

### NWMT Lunch and Learn Wednesday, July 15 12:00 - 12:30 PM

We invite you to a new lunch and learn opportunity for lenders and realtors across the state. Are you new to your lending institution or real estate office? Are you just beginning to hear about NeighborWorks Montana and all that we have to offer?

Join staff from NeighborWorks Montana to get a quick overview of what NeighborWorks Montana does, who we serve and how we can help your clients achieve their dream of finding a home that they can afford.

### Get to Know Trust Montana!



**TRUST MONTANA**

Trust Montana is a statewide community land trust (CLT) working to increase the stock of permanently affordable homes, farms, and other vital land-based community assets. We facilitate perpetual affordability by owning the underlying land and preserving subsidies, while helping our home buyers build equity in their home and other improvements. Our professional partners play a key role in the continued success of community land trust projects:

- Lenders ensure low-to-moderate income buyers can access mortgage insurance-free loans by using Affordable LTV underwriting
- Appraisers ensure the home is valued correctly by following the Fannie Mae guidelines on appraising CLT homes
- Title companies ensure title insurance is underwritten as a leasehold interest instead of a fee simple sale, and help to monitor resale restrictions long-term
- Attorneys counsel CLT home buyers, on a pro bono basis, to ensure the buyers understand what they are signing up for.

In Montana, the CLT tool is increasingly utilized to preserve affordable homes for low to moderate income people. CLTs provide a path to equity-building for people otherwise excluded from the real estate market. Affordability is ensured by placing resale restrictions on subsidized homes so they can serve multiple generations of buyers. On a national level, the CLT tool is supported by partners like Habitat for Humanity, the Ford Foundation, the Federal Reserve, and Fannie Mae and Freddie Mac.

Look for Trust Montana's presentations in upcoming NeighborWorks Montana webinars and learn how you can help increase permanent housing affordability in Montana! Be sure to visit their website - [trustmontana.org](http://trustmontana.org).