



Montana Street Homes Process

Step 1: Income Qualification – Self Certify

Missoula, MT - HOME Income Limits*						
% of Area Median Income (AMI)	Household Size					
	1	2	3	4	5	6
80% AMI	\$39,450	\$45,050	\$50,700	\$56,300	\$60,850	\$65,350
<i>Source: https://www.hudexchange.info/programs/home/home-income-limits/</i>						
*Income limits subject to change						

Step 2: Homebuyer Education Class

- Required.
- Online or in-person option available.
- Email Erin@homeword.org or call 406.532.4663 x10 to register for either.
- Preferential scheduling for in-person Homeword classes for Montana Street Homes applicants.

Step 3: Pre-Purchase Counseling with Homeword

- Required.
- Learn about programs that you may qualify for, such as down payment assistance.
- Option for a “soft” credit pull before meeting with a lender.
- Call Julie at 406.532.4663 x14 to schedule counseling, after you complete either in-person or online education.

Step 4.1: Trust Montana Application

- Application available at <http://trustmontana.org/apply-to-purchase-a-home-at-montana-street-homes/> or at Homeward's office.
- This step includes verification of Income Eligibility by Trust Montana and Homeward.
- Applicants will be asked to provide proof of income: see Trust Montana application for required documents.

Step 4.2: Required Community Land Trust (CLT) Counseling

- Meet with Trust Montana to review CLT details.
- Can be completed before or after Trust Montana application is submitted.

Steps 1-4 must be fully accomplished for an application to be considered complete.

Step 5: Sign Buy-Sell Agreement

- To sign a buy-sell agreement, applicants are required to meet with a lender to get a pre-approval letter. This letter **must** be submitted with the buy-sell agreement.
- Applicants are welcome to meet with a lender prior to this step

Step 6: Meet with attorney to review Ground Lease

- Options will be provided during CLT counseling

Step 7: Closing and Sign Ground Lease

Step 8: Move In! (March 2019)

Optional site and home tours available upon request:

- Contact: 406.532.4663 x13 or ashley@homeward.org to schedule a tour.