

Manufactured Homes Chart – All Agencies

For purposes of this matrix a manufactured housing unit is defined as a single family dwelling transportable in one or more sections. Constructed per Manufactured Home Construction and Safety Standards (MHCSS) as evidenced by an affixed HUD Certification Label and permanently affixed to a foundation and classified as real property.

Maximum LTV							
Transaction		FHA	VA	Fannie	Freddie	USDA	
		LTV¹	LTV¹	LTV	LTV	LTV¹	
Primary	Purchase	96.5%	100%	95% (MH Adv allows 97%)	95%	100%²	
	R&T/Simple Refi	97.75%	n/a			100%³	
	Streamline/IRRRL	n/a	n/a	n/a	n/a		
	Cash Out Refi	80%	100%	65%			
2 nd Hm	Purchase	n/a	n/a	90%	90%	n/a	
	R&T/Simple Refi			n/a	n/a		
	Streamline/IRRRL						
Inv	IRRRL	n/a	n/a	n/a	n/a	n/a	

¹ LTV prior to upfront MI, upfront guarantee or funding fees

² Existing home allowed under current pilot program in CO, IA, LA, NV, NH, NY, ND, MI, MT, OH, OR, PA, SD, TN, TX, UT, VT, VA, WA, WV, WI, WY

³ Only RD to RD refinances allowed

Note: The Manufactured Home must be considered real property in accordance with state law and meet all local zoning requirements for real estate.

Topic	Agency				
	FHA <i>4000.1, II, A, 8, i 4000.1, II, D, 5</i>	VA <i>Lenders Handbook Chap 7.11, 12.10, & 14.04</i>	Fannie <i>Selling Guide B4-1.4-01, B2-3-02</i>	Freddie <i>Selling Guide 5703</i>	USDA <i>3555.1 Chap 13</i>
Additions to Property	Local inspector or licensed structural engineer report required.				
Foundation Certification	Yes	Only required if the appraiser notes concerns.	No		Yes
Foundation Skirting	Required. (Non-load bearing skirting must be permanently attached to concrete, masonry or wood backing. Must allow for ventilation of space.)				
HUD Certification Label (HUD Seal or Tag)	2” x 4” aluminum plate located at one end of each section of the house, approximately one foot up from the floor and one foot in from the road side, or as near that location on a permanent part of the exterior of the house as practicable. Contains certification label number. Label numbers are not required to be sequential on a multi-section house. Appraiser will note number(s) on appraisal.				
HUD Data Plate	Data Plate refers to a paper document located on the interior of the property that contains specific information about the unit and its manufacturer. affixed in a permanent manner, typically adjacent to the electric service panel, the utility room or within a cabinet in the kitchen.				
Manufacture Date	On or after June 15, 1976				January 1, 2006 for existing manufactured in pilot states

Topic	Agency					
	FHA <i>4000.1, II, A, 8, i 4000.1, II, D, 5</i>	VA <i>Lenders Handbook Chap 7.11, 12.10, & 14.04</i>	Fannie <i>Selling Guide B4-1.4-01, B2-3-02</i>	Freddie <i>Selling Guide 5703</i>	USDA <i>3555.1 Chap 13</i>	
Minimum Size	400 sq. ft	No guidance	600 sq. ft. Minimum width is 12 ft. Single-width manufactured homes must be located in a Fannie Mae-approved co-op, condo, or PUD project development.		400 sq. ft	
Occupancy	Principal Residence only	Principal Residence only (except VA IRRRLs)	Principal Residence and Second Home	Principal Residence and Second Home	Principal Residence only (Cannot be existing home unless currently financed by USDA)	
Property Permanency	Can only have been moved from factory to current site. Must be permanently affixed to a foundation conforming to Permanent Foundations Guide for Manufactured Housing standards. If property has been moved since original installation it is not eligible for financing.	Moved homes are allowed subject to additional inspections of plumbing, electrical, heating and roof.	Can only have been moved from factory to current site. Must be permanently affixed to a foundation conforming to Permanent Foundations Guide for Manufactured Housing standards. If property has been moved since original installation it is not eligible for financing.			
Repair Escrows	Allowed for external weather-related repairs or internal repairs than cannot be completed prior to closing if property is safe and habitable for occupancy.	Allowed only for weather-related repairs that can't be completed prior to closing.	Not allowed	Not allowed	Allowed under current Regs	
Sales Comparisons	Appraiser must include at least two Manufactured Homes in the comparable sales grid	No guidance.	Appraiser must include at least two Manufactured Homes in the comparable sales grid	Appraiser must include at least two Manufactured Homes in the comparable sales grid	Appraiser must include at least two Manufactured Homes in the comparable sales grid	
Tow Hitch and Running Gear	Must be removed.					
Underwriting -Program Dependent	TOTAL or Manual	AUS or Manual	DU only	LP or Manual	GUS or Manual	

Mortgage Currentcy has made every attempt to ensure the accuracy and reliability of the information provided. We review agency guidelines and provide resources based on the information we have at the time the resource is developed. We do not address "mortgage rule overlays" imposed by third party lenders or MI companies and do not accept any responsibility or liability for content, completeness, legality, for the resources we provide for MortgageCurrentcy.com subscribers.