



Manufactured Home Cheat Sheet

Effective May 3, 2022

Guidelines	USDA	FHA	VA	Conventional
Minimum Credit Score	600	600	600	620
Age of MFH cannot exceed	1/1/2000 USDA is different from other loans. Although the home must be a new build, the "New Build" guidance refers to the time the home is placed on the land. The date referenced here is the oldest that a home can be built in the factory and be acceptable to USDA. The new unit must NEVER have been installed or occupied at any other site or location. MFH Units may be moved only from the manufacturer or the dealer to the site on which the unit will be financed. Exception to this rule will be the Pilot Program. See Pilot Program for details.	1/1/2000	1/1/2010	6/15/1976
Eligible Transactions	Purchase** Rate/Term Refinance Streamline Refinance **Purchase will refer to newly set MFH's that have been placed within the most recent 12 months. Existing MFH homes must fall under the USDA Manufactured Home Pilot Program guidelines to be eligible for submission. Please see the MFH Pilot Program section for details	Purchase Rate/Term Refinance Streamline Refinance	Purchase IRRRL Refinance	Purchase Rate/Term Refinance Second Home



Manufactured Home Cheat Sheet

Effective May 3, 2022

Ineligible Transactions	Cash Out Refinance Investment Property Second Home Property held in Land Trust Escrow Repair Holdbacks Subordinate Financing/2 nd Liens	Cash Out Refinance Investment Property Second Home Property held in Land Trust Escrow Repair Holdbacks Subordinate Financing/2 nd Liens	Cash Out Refinance Investment Property Second Home Property held in Land Trust Escrow Repair Holdbacks Subordinate Financing/2 nd Liens	Investment Property Escrow Repair Holdbacks Cash-out refinance
Eligible Property	Doublewide Manufactured Homes with a minimum square footage of 600 or greater.	Doublewide Manufactured Homes with a minimum square footage of 600 or greater.	Doublewide Manufactured Homes with a minimum square footage of 600 or greater.	Doublewide Manufactured Homes with a minimum square footage of 600 or greater. Home must be at least 12 feet wide
Ineligible Property	<ul style="list-style-type: none"> • Singlewide Manufactured Homes • Condo/Condo Association • Homes located in a Mobile Home Park • Cooperatives • Leasehold Estates • MFH that have been previously installed or relocated from another site other than the dealership • Properties located in a flood zone • Water utilities connected to cisterns and/or hauled water • Chattel property 	<ul style="list-style-type: none"> • Singlewide Manufactured Homes • Condo/Condo Association • Homes located in a Mobile Home Park • Cooperatives • Leasehold Estates • MFH that have been previously installed or relocated from another site other than the dealership • Properties located in a flood zone • Water utilities connected to cisterns and/or hauled water • Chattel property 	<ul style="list-style-type: none"> • Singlewide Manufactured Homes • Condo/Condo Association • Homes located in a Mobile Home Park • Cooperatives • Leasehold Estates • MFH that have been previously installed or relocated from another site other than the dealership • Properties located in a flood zone • Water utilities connected to cisterns and/or hauled water • Chattel property • MFH that have been previously installed or relocated from another site other than the dealership • Property exceeding 2 acres 	<ul style="list-style-type: none"> • Singlewide Manufactured Homes • Condo/Condo Association • Homes located in a Mobile Home Park • Cooperatives • Leasehold Estates • Properties located in a flood zone • Water utilities connected to cisterns and/or hauled water • Chattel property • MFH that have been previously installed or relocated from another site other than the dealership • Property exceeding 2 acres
Manual Underwriting Allowed?	No	No	No	No



Manufactured Home Cheat Sheet

Effective May 3, 2022

Foundation Inspection Required?	<p>Yes</p> <p>Inspection may not be more than 90 days old at time of review (Purchase)</p> <p>If re-using a foundation inspection (refinance), the report must match up to the details of the property per the appraisal. Any changes to the property in terms of additions will require a new foundation inspection.</p>	<p>Yes</p> <p>Inspection may not be more than 90 days old at time of review (Purchase)</p> <p>If re-using a foundation inspection (refinance), the report must match up to the details of the property per the appraisal. Any changes to the property in terms of additions will require a new foundation inspection.</p>	<p>Yes</p> <p>Inspection may not be more than 90 days old at time of review (Purchase)</p> <p>If re-using a foundation inspection (refinance), the report must match up to the details of the property per the appraisal. Any changes to the property in terms of additions will require a new foundation inspection.</p>	<p>Yes</p> <p>Inspection may not be more than 90 days old at time of review (Purchase)</p> <p>If re-using a foundation inspection (refinance), the report must match up to the details of the property per the appraisal. Any changes to the property in terms of additions will require a new foundation inspection.</p>
Required Repairs	<p>Repairs that may be required to meet MPR guidelines must be completed prior to closing</p> <p>PTF for a final inspection will not be permitted</p> <p>Escrow repair holdbacks are not permitted</p> <p>This will be inclusive of repairs required for the Foundation Inspection</p>	<p>Repairs that may be required to meet MPR guidelines must be completed prior to closing</p> <p>PTF for a final inspection will not be permitted</p> <p>Escrow repair holdbacks are not permitted</p> <p>This will be inclusive of repairs required for the Foundation Inspection</p>	<p>Repairs that may be required to meet MPR guidelines must be completed prior to closing</p> <p>PTF for a final inspection will not be permitted</p> <p>Escrow repair holdbacks are not permitted</p> <p>This will be inclusive of repairs required for the Foundation Inspection</p>	<p>Underwriter's discretion on allowing PTF for final inspection on repairs that may be needed for foundation inspection or for collateral.</p> <p>Escrow Repair Holdbacks are not typically permitted for conventional financing and will be allowed only if Management permits</p>
DTI Limitations	May not exceed 49.99%	May not exceed 49.99%	May not exceed 49.99%	Reviewed and Approved by AUS
AUS	GUS	DU	DU	LP
Property, Appraisal & Title Requirements	<ul style="list-style-type: none"> • HUD Certification Label required – must have picture in appraisal • HUD Data Plate required – must have picture in appraisal 	<ul style="list-style-type: none"> • HUD Certification Label required – must have picture in appraisal • HUD Data Plate required – must have picture in appraisal 	<ul style="list-style-type: none"> • HUD Certification Label required – must have picture in appraisal • HUD Data Plate required – must have picture in appraisal 	<ul style="list-style-type: none"> • HUD Certification Label required – must have picture in appraisal • HUD Data Plate required – must have picture in appraisal • Adequate vehicle access



Manufactured Home Cheat Sheet

Effective May 3, 2022

	<ul style="list-style-type: none"> • Adequate vehicle access • Wheels, axles and tongue removed • Utilities on and working • Home must be on permanent foundation – as evidenced by foundation report • Must be taxed as real property – per title commitment • Appraisal must contain 2 MFH comparables 	<ul style="list-style-type: none"> • Adequate vehicle access • Wheels, axles and tongue removed • Utilities on and working • Home must be on permanent foundation – as evidenced by foundation report • Must be taxed as real property – per title commitment • Appraisal must contain 2 MFH comparables 	<ul style="list-style-type: none"> • Adequate vehicle access • Wheels, axles and tongue removed • Utilities on and working • Home must be on permanent foundation – as evidenced by foundation report • Must be taxed as real property – per title commitment • Appraisal must contain 2 MFH comparables 	<ul style="list-style-type: none"> • Wheels, axles and tongue removed • Utilities on and working • Home must be on permanent foundation – as evidenced by foundation report • Must be taxed as real property – per title commitment • MFH comparables recommended but not required
Program Guidelines	All standard program guidelines must be met by the borrowers to qualify for the loan	All standard program guidelines must be met by the borrowers to qualify for the loan	All standard program guidelines must be met by the borrowers to qualify for the loan	All standard program guidelines must be met by the borrowers to qualify for the loan
Reserves Required	See AUS	See AUS	See AUS	See AUS
USDA MFH Pilot Program	<p>This program is only for existing homes that are not older than 1/1/2006. Regardless of our acceptance for newly set homes.</p> <p>Pilot Program is only allowed for these states:</p> <ul style="list-style-type: none"> • Colorado • Iowa • Louisiana • Michigan • Montana • Nevada • North Dakota • Ohio • Oregon 			



Manufactured Home Cheat Sheet

Effective May 3, 2022

- Pennsylvania
- South Dakota
- Tennessee
- Texas
- Utah
- Virginia
- Washington
- West Virginia
- Wisconsin
- Wyoming

Manual underwriting is not allowed on the Pilot Program

All other requirements for USDA and for Manufactured Homes must be met.