



Conv – Manuf. Home Cheat Sheet

(10/12/2022)

| Guideline | Conventional |
|---------------------------------|---|
| Minimum Credit Score | 620 |
| Age of MFH | 6/15/1976 |
| Eligible Transactions | Purchase Rate/Term Refinance Second Home |
| Ineligible Transactions | *Cash Out Refinance *Investment Property *Escrow Repair Holdbacks |
| Eligible Property | Doublewide Manufactured Homes with a minimum square footage of 600 or greater Home must be at least 12 feet wide |
| Ineligible Property | *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 *Property exceeding 2 acres |
| Manual Underwriting Allowed? | No |
| Foundation Inspection Required? | Yes Inspection may not be more than 90 days old at time of review (Purchase) 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. |
| Required Repairs | Underwriter's discretion on allowing PTF for final inspection on repairs that may be needed for foundation inspection or for collateral Escrow Repair holdbacks are not typically permitted for conventional financing and will be allowed only if Management permits |
| DTI Limitations | Reviewed and Approved by AUS |



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| AUS | LP |
| Property, Appraisal, and Title Requirements | <ul style="list-style-type: none">*HUD Certification Label required-must have picture in the appraisal*HUD Data Plate required-must have picture in appraisal*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*MFH comparables recommended but not required |
| Program Guidelines | All standard program guidelines must be met by the borrowers to qualify for the loan |
| Reserves Required | See AUS |