



# VA Matrix

revised 5/3/2022

<b>Manufactured Home Section – effective 7/26/2021</b>	
<b>These guidelines must be followed in full and exceptions to the guidelines will not be permitted!</b>	
<b>Minimum Credit Score</b>	600
<b>Age of Manufactured home</b>	January 1, 2010 or newer Older homes will not be allowed – no exceptions
<b>Eligible Transactions</b>	Primary Residence Purchase Transaction Refinances (IRRRL Only) Second Home Refinances (IRRRL Only)
<b>Ineligible Transactions</b>	Cash out refinances Investment / Non-Owner Occupied Properties
	Mortgage Credit Certificates Property held in Land Trust Single width manufactured homes a/k/a Singlewides. Subordinate Financing/2nd Liens are not allowed
<b>Eligible Property</b>	<b>New, Proposed, Existing &lt;= 1 year, and Existing:</b> Doublewide Manufactured Homes => 600 square feet Planned Unit Development (PUD) or on Individual land lot (cannot located in a mobile home park) Construction to Permanent Refi – two time close only Refinance of existing MHs - IRRRL only
<b>Ineligible Property</b>	Chattel Property is not allowed Condominiums Cooperatives Homes located in Mobile Home Parks Leasehold Estates MFH that have been previously installed or occupied at any other site Properties located in a Flood Zone Singlewide MFH Water utilities connected to cisterns and/or hauled water
<b>Manual Underwriting</b>	Not Allowed – file must receive Accept/Eligible findings through DU
<b>Foundation Inspection</b>	Inspection may not be more than 90 days old at time of review  A Structural Engineer’s Report is required, attesting to properties compliance with the PFGMH. The report must be completed by licensed professional engineer or registered architect, who is licensed or registered in the state where the MH is located and must attest to current guidelines in the PFGMH. The report must be site specific and include: <ul style="list-style-type: none"> <li>● The engineer or registered architect(s) signature, seal and state license/certification number.</li> <li>● The report must also contain statement from engineer verifying the property has not been moved from another location.</li> </ul> <b>NOTE:</b> If foundation is deemed non-compliant to HUD standards, appraiser will provide non-compliant letter recommending how to bring foundation up to HUD standards. Loan may not be closed until foundation is deemed to be compliant.
<b>Required Repairs</b>	If the Foundation Inspection or Appraisal require repairs to meet Minimum Property requirements, the Final Inspection must be completed prior to CTC. The Final Inspection will not be moved to a PTF condition when the home type is manufactured
<b>DTI</b>	May not exceed 49.99%
<b>Property Requirements</b>	<b>MH manufacture/build date of 1/1/2010 or later.</b> Must meet federal MHCSS standards, as evidenced by an affixed HUD Certification label in accordance with 24 CFR Section 3280.11.  <b>Purchase loan:</b> Separate contract(s) for land and home are allowed.

	<p><b>New Construction and Existing &lt; one Year</b> - An Itemized cost breakdown is required: Plans and Specs are required, Design Calculations, Details for installation anchorage and Construction details (Heat loss calculation, elevation determination, Plot plan, details of site preparation. Individual water supply, Sewer system, additional exhibits as applicable).</p> <p><b>NOTE: The dealer must provide a statement indicating any cash payments or rebates from the purchase, will be deducted from price of the unit (not paid to borrower).</b></p> <p>Also, confirmation that the proposed cost is the full price of the unit and any furniture being purchased by the borrower with personal funds will not be filed against the security property</p> <p><b>*** Doublewides should be at least 12 feet wide and have a minimum of 600 square feet.</b></p> <p>Utilities must be on and working at time of inspection</p> <p><b><u>HUD Certification Label:</u></b></p> <ul style="list-style-type: none"> <li>• Federal Manufactured Home Construction and Safety Standards (FMHCSS) requires MH to have a HUD Certification Label (a/k/a HUD Seal OR HUD Label), it is affixed to the exterior of the property.</li> <li>• HUD Tag is an aluminum plate approximate 2 in. by 4 in. It is permanently attached to each section of the manufactured home.</li> <li>• The label number bears a 3 letter designation, which confirms the production inspection agency.</li> <li>• Each label also has a 6 digit number. The label numbers are stamped sequentially.</li> </ul> <p>If missing, a verification can be obtained from Institute for Building Technology and Safety (IBTS), by visiting IBTS' website at <a href="https://www.ibts.org/what-we-do/manufactured-homes/verification-lettercertificate/">https://www.ibts.org/what-we-do/manufactured-homes/verification-lettercertificate/</a>. You may also contact IBTS' Label Department by phone at (866) 482-8868 or e-mail at <a href="mailto:labels@ibts.org">labels@ibts.org</a>. Additional information can be obtained at: <a href="https://www.hud.gov/program_offices/housing/rmra/mhs/mhslabels">https://www.hud.gov/program_offices/housing/rmra/mhs/mhslabels</a></p> <p><b><u>HUD Data Plate:</u></b></p> <p>The Data Plate is a paper label affixed inside the home and is the size of a standard sheet of paper (8 1/2" x 11"). The Data Plate can be found in a kitchen cabinet, an electrical panel, or a bedroom closet. The Data Plate has maps of the United States to inform the owner of the Wind Zone, Snow Load, and Roof Load of the home.</p>
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	<p>Additional information can be obtained at: <a href="https://www.hud.gov/program_offices/housing/rmra/mhs/mhslabels">https://www.hud.gov/program_offices/housing/rmra/mhs/mhslabels</a></p> <p>Both the Data Plate and the HUD Certification Label must be available to the appraiser. If either are not, the information must be ordered from IBTS.</p> <p><b>Site Requirements:</b></p> <p>Manufactured homes that have an addition or have had a structural modification are eligible under certain conditions: If the state in which the property is located requires inspection by a state agency to approve modifications to the property, the lender is required to confirm that the property has met the requirement. However, if the state does not have this requirement, then the structural modification must be inspected and deemed structurally sound by a 3rd party regulated by the state and is qualified to make the determination. In all cases, the satisfactory inspection report must be retained in the mortgage loan file.</p> <ul style="list-style-type: none"> <li>• Adequate vehicular access (all weather road surface where emergency and passenger vehicles can pass at all times) required. Dirt roads are not allowed.</li> <li>• Site preparation (for delivery of the home) must be completed.</li> <li>• Attachment of the home to the permanent foundation system must be completed.</li> <li>• Permanent water and sewer facilities must serve the property. Cisterns and hauled water are not acceptable.</li> </ul>
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<b>Loan Amount</b>	Min. Loan Amount: \$30,000 Max Loan Amount: Determined by VA County Limits <b>If manufactured home, Minimum Loan Amount is \$50,000</b>
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8/1/2014 tp