

## Conventional DTS – Manufactured Housing:

### **Duty To Serve Definition:**

Defined by Freddie Mac:

Under the guidance of the Federal Housing Finance Agency (FHFA), Freddie Mac collaborated with mortgage industry stakeholders to develop the Duty to Serve plan to make financing of first-time homebuyers, manufactured housing and rural housing easier for families with very low-, low- and moderate-income, and preserve the affordability of these homes over time.

Here is a helpful link for more information if you would like to review further:

[Duty to Serve - Freddie Mac Single-Family](#)

(In House note – Freddie Delivery Code is N/A)

### **What is the advantage of this Product?**

Both Freddie Mac and FNMA have announced that borrower(s) who purchase a manufactured, that meet these product requirements, are eligible to have all loan level price adjustments waived on their purchase or rate term refinance transaction.

### **Why have we created a new product code for this even though we are selling this to Freddie?**

Having a new product code will help all you, our lockdesk, and our internal staff that all the requirements of the program are met.

### **Overlays to this product:**

- 1) The property must be a Manufactured Home:
- 2) All household income must be at or below 100% of the Hud Median Income for county. See the link below to check your income limit.
- 3) Property must be Primary Residence
- 4) Purchase or Limited Cash Out Refinance transactions
- 5) Conv 30 Fixed Product

HUD AMI Search:

HUD Income Only Link:

[https://www.huduser.gov/portal/datasets/il/il2022/select\\_Geography.odn](https://www.huduser.gov/portal/datasets/il/il2022/select_Geography.odn)

Freddie Direct Income and Property Link:

[Area Median Income and Property Eligibility Tool - Freddie Mac Single-Family](#)