

## Manufactured Home Section – effective 7/26/2021

**These guidelines must be followed in full and exceptions to the guidelines will not be permitted!**

<b>Minimum Credit Score</b>	660
<b>Age of Manufactured home</b>	January 1, 2000 or newer build date (not placement date) (USDA Manufactured Home Pilot Program must be January 1, 2006 or newer) Older homes will not be allowed – no exceptions
<b>Eligible Transactions</b>	Primary Residence ONLY Purchase Transaction Rate/Term Refinance and Streamline Existing MFH located in USDA Pilot Program eligible states – see Pilot Program Section
<b>Ineligible Transactions</b>	Escrow Repair Holdbacks Cash Out Refinances Investment/Non-Owner Occupied Properties Property held in Land Trust Mortgage Credit Certificates Subordinate Financing/2 <sup>nd</sup> Liens
<b>Eligible Property</b>	Doublewide Manufactured Homes = or > 600 Sq ft *** Doublewides should be at least 12 feet wide and have a minimum of 600 square feet.  MFH homes must be newly set up within the most recent 12 months to be eligible for USDA financing unless the home meets the Pilot Program criteria  PUD Refinancing of existing USDA MFH's Existing MFH located in USDA Pilot Program Eligible States – see Pilot Program Section
<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 Existing MFH that do not meet the Pilot Program Requirements
<b>Manufactured Home Pilot Program – for existing manufactured homes</b>	The Pilot Program is for existing manufactured homes that are not older than January 1, 2006.  This program will only allow MFH to be financed as a purchase if the property is located in these states: Colorado, Iowa, Louisiana, Michigan, Mississippi, Montana, Nevada, North Dakota, Ohio, Oregon, Pennsylvania, South Dakota, Tennessee, Texas, Utah, Virginia, Washington, West Virginia, Wisconsin and Wyoming.  According to the current RD 3555 Handbook, the only acceptable MFH that they will finance is a newly manufactured home that has been set up/constructed