



Manufactured Home Cheat Sheet

Effective October 25, 2022

Guideline	USDA	USDA PILOT	FHA	VA	Conventional
Minimum Credit Score	600	600	600	600	620
Age of MFH	Brand New	1/1/2006	1/1/1990	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 places within the most recent 12 months. Existing MFH Homes must fall under the USDA Manufactured Home Pilot Program guidelines to be eligible for submission.	Purchase Pilot Program is only allowed in these states: <ul style="list-style-type: none"> • Colorado • Iowa • Louisiana • Michigan • Montana • Nevada • North Dakota • Ohio • Oregon • Pennsylvania • South Dakota • Tennessee • Texas • Utah • Virginia • Washington • West Virginia • Wisconsin • Wyoming 	Purchase Rate/Term Refinance Streamline Refinance	Purchase IRRRL Refinance	Purchase Rate/Term Refinance Second Home
Ineligible Transactions	*Cash Out Refinance *Investment Property *Second Home *Property held in Land Trust *Escrow Repair Holdbacks	*Cash Out Refinance *Investment Property *Second Home *Property held in Land Trust *Escrow Repair Holdbacks *Subordinate Financing/2nd Liens	*Cash Out Refinance *Investment Property *Second Home *Property held in Land Trust *Escrow Repair Holdbacks	*Cash Out Refinance *Investment Property *Second Home *Property held in Land Trust *Escrow Repair Holdbacks	*Cash Out Refinance *Investment Property *Escrow Repair Holdbacks



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	*Subordinate Financing/2nd Liens		*Subordinate Financing/2nd Liens	*Subordinate Financing/2nd Liens	
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	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 	<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 *Water utilities connected to cisterns and/or hauled water *Chattel property *Property exceeding 2 acres
Manual Underwriting Allowed?	No	No	No	No	No
Foundation Inspection Required?	Yes Inspection may not be more than 90 days old	Yes	Yes Inspection may not be more than 90 days old	Yes Inspection may not be more than 90 days old	Yes



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	<p>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>Inspection may not be more than 90 days old at time of review</p>	<p>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>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>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 final inspection will not be permitted</p> <p>Escrow repair holdbacks are not permitted</p> <p>This will be inclusive of repairs required for Foundation Inspection</p>	<p>Repairs that may be required to meet MPR guidelines must be completed prior to closing</p> <p>PTF for final inspection will not be permitted</p> <p>Escrow repair holdbacks are not permitted</p> <p>This will be inclusive of repairs required for Foundation Inspection</p>	<p>Repairs that may be required to meet MPR guidelines must be completed prior to closing</p> <p>PTF for final inspection will not be permitted</p> <p>Escrow repair holdbacks are not permitted</p> <p>This will be inclusive of repairs required for Foundation Inspection</p>	<p>Repairs that may be required to meet MPR guidelines must be completed prior to closing</p> <p>PTF for final inspection will not be permitted</p> <p>Escrow repair holdbacks are not permitted</p> <p>This will be inclusive of repairs required for 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%	May not exceed 49.99%	Reviewed and Approved by AUS
AUS	GUS	GUS	DU	DU	LP
Property, Appraisal, and Title Requirements	*HUD Certification Label required-must have picture in the appraisal	*HUD Certification Label required-must have picture in the appraisal	*HUD Certification Label required-must have picture in the appraisal	*HUD Certification Label required-must have picture in the appraisal	*HUD Certification Label required-must have picture in the appraisal



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	<ul style="list-style-type: none"> *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 *Appraisal must contain 2 MFH comparables 	<ul style="list-style-type: none"> *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 *Appraisal must contain 2 MFH comparables 	<ul style="list-style-type: none"> *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 *Appraisal must contain 2 MFH comparables 	<ul style="list-style-type: none"> *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 *Appraisal must contain 2 MFH comparables 	<ul style="list-style-type: none"> *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	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	See AUS