

Date:
Borrower Name:
Loan Number:
Underwriter:

PART 1: Fannie Mae Requirements:

Fannie Mae defines a “manufactured home” as any dwelling unit built on a permanent chassis and attached to a permanent foundation system. (For additional information, see B5-2-02, Manufactured Housing Loan Eligibility (04/15/2014).)

The table below provides additional manufactured housing property eligibility requirements. For manufactured housing appraisal requirements, see B4-1.4-01, Factory-Built Housing: Manufactured Housing (04/15/2014).

| ✓ | Requirements |
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| | <p>The manufactured home must be built in compliance with</p> <ul style="list-style-type: none"> • the Federal Manufactured Home Construction and Safety Standards that were established June 15, 1976, as amended and in force at the time the home is manufactured; and • Additional requirements that appear in HUD regulations at 24 C.F.R. Part 3280. <p>Compliance with these standards will be evidenced by the presence of both a HUD Data Plate and the HUD Certification Label. If the original or alternative documentation cannot be obtained for both the Data Plate/Compliance Certificate and the HUD Certification Label, the loan is not eligible for delivery to Fannie Mae.</p> <p>The HUD Data Plate/Compliance Certificate is a paper document located on the interior of the subject property that contains, among other things, the manufacturer’s name and trade/model number. In addition to the data required by Fannie Mae, the Data Plate includes pertinent information about the unit, including a list of factory-installed equipment. The HUD Certification Label, sometimes referred to as a HUD “seal” or “tag,” is a metal plate located on the exterior of each section of the home. The <i>Manufactured Home Appraisal Report (Form 1004C)</i> must show evidence of both the HUD Data Plate/Compliance Certificate and the HUD Certification Label.</p> <p>As an alternative to the original HUD Certification Label, the lender may be able to obtain a verification letter with the same information contained on the HUD Certification Label from the Institute for Building Technology and Safety (IBTS). A duplicate HUD Data Plate/Compliance Certificate may be available from IBTS or by contacting the In-Plant Primary Inspection Agency (IPIA) or the manufacturer. (A list of IPIA offices is posted on HUD’s website.)</p> |
| | The unit must not have been previously installed or occupied at any other site or location, except from the manufacturer or the dealer’s lot as a new unit. |
| | The manufactured home must be a one-unit dwelling unit that is legally classified as real property. |
| | The towing hitch, wheels, and axles must be removed. The dwelling must assume the characteristics of site-built housing. |

Agency DU Portfolio Manufactured Home Checklist

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| | <p>The borrower must own the land on which the manufactured home is situated in fee simple, unless the manufactured home is located in a condo project.</p> <ul style="list-style-type: none"> • For condos, both the land and dwelling must be subject to the condo regime. • Mortgages secured by manufactured homes located on leasehold estates are not eligible. |
| | <p>Multi-width manufactured homes may be located either on an individual lot or in a project development.</p> <p>Project approval for mortgage loans secured by multi-width manufactured homes located on individual lots in subdivisions or in PUDs is generally not required, but Fannie Mae may choose to require project approval. For further information about project approval requirements, see Chapter B4-2, Project Standards.</p> <p>Multi-width manufactured homes in an established condo project are eligible for a Full Lender Condo Review. PERS approval is required for new condo project consisting of manufactured homes or PUD or condo project consisting of single-wide manufactured homes.</p> |
| | <p>Single-width manufactured homes are not allowed</p> |
| | <p>The manufactured home must be at least 12 feet wide and have a minimum of 600 square feet of gross living area.</p> <p>Fannie Mae does not specify other minimum requirements for size, roof pitch, or any other specific construction details for HUD-coded manufactured homes.</p> |
| | <p>Site preparation for delivery of the manufactured home must be completed.</p> |
| | <p>The manufactured home must be attached to a permanent foundation system in accordance with the manufacturer's requirements for anchoring, support, stability, and maintenance.</p> <p>The foundation system must be appropriate for the soil conditions for the site and meet local and state codes.</p> |
| | <p>The manufactured home must be permanently connected to a septic tank or sewage system, and to other utilities in accordance with local and state requirements.</p> |
| | <p>If the property is not situated on a publicly dedicated and maintained street, then it must be situated on a street that is community owned and maintained, or privately owned and maintained.</p> <p>There must be adequate vehicular access and there must be an adequate and legally enforceable agreement for vehicular access and maintenance. See B 4-1.3-04, Site Section of the Appraisal Report (02/23/2016) for additional information about privately maintained streets.</p> |
| | <p>Mortgages secured by existing manufactured homes that have incomplete items, such as a partially completed addition or renovation, or defects or needed repairs that affect safety, soundness, or structural integrity, are not eligible for purchase until the necessary work is completed.</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, then the lender is required to confirm that the property has met the requirement. However, if the state does not have this requirement, then the</p> |

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| | property must be inspected by a licensed professional engineer who can certify that the addition or structural changes were completed in accordance with the HUD Manufactured Home Construction Safety Standards. In all cases, the satisfactory inspection report must be retained in the mortgage loan file. |
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PART 2: PRMG Requirements:

PRMG has some additional specific requirements, see Product Profile for most recent requirements.

| ✓ | Requirements |
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| | Must use DU 10.0 or later |
| | Fixed rate, 7/1 ARM and 10/1 ARM only |
| | Not allowed on "No MI" (Lender Paid MI) products, must use Radian or Genworth for monthly MI |
| | Non-traditional credit not allowed |
| | Owner Occupied or Second Home only |
| | LTV/CLTV and Transaction Type Restrictions, see Product Profile |
| | The real estate agent (listing/selling/buyer) for the subject property may not act as the loan officer/broker for the borrowers purchasing the same subject property. |
| | Must be underwritten by a Level 4 Underwriter, or a second review/signature of the property by a Level 4 underwriter is required |
| | IRS Form 4506-T (when required) must be processed and income validated for the required number of years for the type of income used for qualification when required, (no stamped tax returns) |
| | Amended tax returns cannot be used to qualify if they are amended after the application, initial credit report date or purchase contract date. Amended tax returns must have been filed at least sixty (60) days prior to the earliest of the purchase agreement, initial credit report date or mortgage application date and must be validated with a record of account (4506T results). A copy of original 1040s (the 1040s filed prior to being amended) are required to be included in the loan file. Evidence of payment of the taxes due with the amended returns must also be provided. |
| | Additional requirements apply for Non-Permanent Resident Aliens, see Product Profile |

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| | No secondary financing/down payment assistance on purchases (LTV must equal CLTV) |
| | No Mortgage Interest Differential payment income allowed |
| | No West Virginia or Rhode Island properties |
| | Max ten acres allowed |
| | Manufactured home must be classified and titled as real property at time of application. |
| | Manufactured home must be permanently affixed to the foundation on site for more than 12 months unless: (1) The borrower is the second purchaser of the property; OR (2) the seller is not the builder-contractor or manufactured housing dealer who installed MH unit on site |
| | No secondary financing or DPAs allowed on purchases |