

	Conventional	FHA	VA	USDA
Definition	A manufactured home is built in a factory, according to the Manufactured Home Construction and Safety Standards (“HUD Code” – 24 C.F.R. Part 3280), and secured on a permanent, nonremovable steel frame or chassis. The home can be built as one complete section, or in multiple sections, that are transported, assembled and installed at the home site.			
Overview	<p>Manufactured homes are eligible for Fannie Mae, Freddie Mac, FHA, VA and USDA financing provided the following requirements are met:</p> <ul style="list-style-type: none"> • Must be built, as evidenced by the HUD Data Plate, appraisal or title policy: <ul style="list-style-type: none"> ○ On or after June 15, 1976 for Fannie Mae, Freddie Mac, FHA and VA ○ On or after January 1, 2006 for USDA Existing Manufactured Pilot • Must have a HUD Certification Label/Tag attached to the manufactured home <ul style="list-style-type: none"> ○ If the HUD Tag is missing, a HUD Tag Letter of Verification from the Institute for Building Technology and Safety (IBTS) may be obtained • Must be affixed to permanent foundation in a way that makes the manufactured home a permanent part of the real property • Must be legally classified by the state as real property • Must be a single-family one (1) unit dwelling • Mortgage must cover both the home and the land 			
State Eligibility	<ul style="list-style-type: none"> • Eligible in all states approved for FGMC • Not eligible in the state of NY 			<p>Manufactured Home Pilot States: CO, IA, LA, MI, MT, NH, NV, ND, OH, OR, PA, SD, TN, TX, UT, VA, VT, WA, WV, WI, WY</p>
Property Eligibility	<p>Eligible Properties:</p> <ul style="list-style-type: none"> • Property must be a doublewide or wider with the min Gross Living Area (GLA): <ul style="list-style-type: none"> ○ Fannie Mae & Freddie Mac: Minimum 600 sq. ft GLA ○ FHA & USDA: Minimum 400 sq. ft GLA ○ VA: Minimum 700 sq. ft GLA • Fee simple only • Planned Unit Development (PUD) that is not in a Mobile Home Park • Manufactured home must be classified and taxed as real property, with the towing hitch, wheels and axles removed • Additions and modifications to porches, deck or other structures must be built to engineered designs and inspected/approved by a local building code official <p>Ineligible Properties:</p> <ul style="list-style-type: none"> • Singlewide manufactured homes • Manufactured homes in “Parks” not held in fee simple ownership, commonly known as “Mobile Home Parks” • PUD in a Mobile Home Park • Properties with resale restrictions • A manufactured home that has been previously installed or occupied at any other site other than the manufacturer or dealer’s lot as a new unit • If there is any indication that the manufactured home has not been properly converted to real estate 			

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Occupancy	<ul style="list-style-type: none"> Primary residence Second home 	<ul style="list-style-type: none"> Primary residence Investment property or second home allowed if FHA Streamline refinance without an appraisal 	<ul style="list-style-type: none"> Primary residence Investment property Second homes 	<ul style="list-style-type: none"> Primary residence only
Loan to Value (LTV)	<p>Fannie Mae:</p> <ul style="list-style-type: none"> Purchase/limited cash-out refinance (LCOR): 95% LTV/CLTV Primary residence cash-out refinance: 65% LTV/CLTV Second home purchase/LCOR: 90% LTV/CLTV <p>Freddie Mac</p> <ul style="list-style-type: none"> Primary residence purchase/no cash-out refinance: 95% LTV/CLTV Primary residence cash-out: 65% LTV/CLTV Second home purchase/no cash-out: 85% LTV/CLTV 	<ul style="list-style-type: none"> No manufactured home restrictions Reference Agency guidelines 	<ul style="list-style-type: none"> No manufactured home restrictions Reference Agency guidelines 	<ul style="list-style-type: none"> No manufactured home restrictions Reference Agency guidelines
Term	<ul style="list-style-type: none"> Purchase/no cash-out refi: 30 years Cash-out: 20 years 	<ul style="list-style-type: none"> No manufactured home restrictions Reference Agency guidelines 	<ul style="list-style-type: none"> No manufactured home restrictions Reference Agency guidelines 	<ul style="list-style-type: none"> No manufactured home restrictions Reference Agency guidelines
Title Requirements	<ul style="list-style-type: none"> An Affidavit of Affixation must be provided for a manufactured home. For loans which are closed by FGMC, the Affidavit of Affixation must be executed by an authorized FGMC employee. In the state of California, the Affidavit must be executed prior to closing, this is a state requirement. Endorsement (ALTA 7, 7.1, or 7.2) or equivalent endorsement is required as insurance that the manufactured home is part of real property that secures the loan. 			
Elevation Certificate	<p>For FHA and USDA loans, an Elevation Certificate (FEMA Form 81-31) is required for manufactured homes located in a flood zone (zones beginning with "A" or "V").</p>			
Engineer Certificate	<p>For FHA and USDA loans, an Engineer's Certificate must be obtained by a licensed engineer or architect that attest to compliance with the Permanent Foundations Guide for Manufactured Housing (PFGMH). The engineer or architect must be licensed in the subject property state. Refer to the FHA/USDA Engineer's Certification Overview for additional details.</p>			
Resources	<p>Fannie Mae:</p> <ul style="list-style-type: none"> B5-2-01, Manufactured Housing B5-2-05, Manufactured Housing Legal Considerations 	<ul style="list-style-type: none"> FHA Handbook 4000.1 HUD Financing Manufactured Homes Manufactured Housing and Standards FAQs 	<ul style="list-style-type: none"> Lenders Handbook - VA Pamphlet 26-7 	<ul style="list-style-type: none"> USDA Handbook 1-3555 Existing Manufactured Home Pilot

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	<ul style="list-style-type: none"> Manufactured Housing Product Matrix Titling Requirements for Manufactured Homes Freddie Mac: <ul style="list-style-type: none"> Chapter 5703: Manufactured Homes Manufactured Homes Underwriting Reminders Manufactured Housing FAQs 			

Note: This overview does not encompass all requirements, refer to the applicable agency for complete guidelines.