

	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, MS, 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 600 sq. ft GLA (FGMC Overlay) ○ VA: Minimum 700 sq. ft GLA • 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, desk 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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HUD Tag	<ul style="list-style-type: none"> Reference Overview section 	<ul style="list-style-type: none"> Reference Overview section 	<ul style="list-style-type: none"> Reference Overview section 	<ul style="list-style-type: none"> Reference Overview section
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"> Restrictions apply Reference Manufactured Housing Product Matrix <p>Freddie Mac:</p> <ul style="list-style-type: none"> Restrictions apply Reference Manufactured Homes Underwriting Reminders 	<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	<p>Fannie Mae:</p> <ul style="list-style-type: none"> Restrictions apply Reference Manufactured Housing Product Matrix <p>Freddie Mac:</p> <ul style="list-style-type: none"> Restrictions apply Reference Manufactured Homes Underwriting Reminders 	<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, submit the Affidavit of Affixation to aoasignature@fgmc.com for execution 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>			

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Engineer Certificate	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.			
Resources	<p>Fannie Mae:</p> <ul style="list-style-type: none"> B5-2-01, Manufactured Housing B5-2-05, Manufactured Housing Legal Considerations Manufactured Housing Product Matrix Titling Requirements for Manufactured Homes <p>Freddie Mac:</p> <ul style="list-style-type: none"> Chapter 5703: Manufactured Homes Manufactured Homes Underwriting Reminders Manufactured Housing FAQs 	<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

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