

# Manufactured Housing Overview



homebridge  
wholesale

POWERED BY NFTYDOOR

2/21/17

- There are preconceived notions of what manufactured housing can look like



# Manufactured Housing (cont.)

- **BUT** this is a manufactured home....



# Manufactured Housing (cont.)

- ....and so is this:



- A manufactured home is defined as a dwelling built on a permanent chassis and attached to a permanent foundation system
- Homebridge will allow manufactured housing on the following programs:
  - Fannie Mae
  - Freddie Mac
  - FHA (including Streamlines)
  - VA (including IRRRLs)
- Eligible products:
  - Fixed rate only - all programs
- Eligible Loan Terms:
  - Fannie Mae/Freddie Mac: Fixed rate with 15, 20, 25, 30 years
  - FHA: Fixed rate 15 to 30 with year terms (1 yr. increments eligible; 16, 17, etc.)
  - VA: Fixed rate with 30 year term **only**

- A price adjustor will apply; see rate sheet for details
- Purchase, rate/term, cash-out eligible

**NOTE:** Cash-out ineligible with second home

- 1-unit multi-wide (double/triple) homes eligible (minimum 20 feet wide)
- Conventional transactions > 80% LTV, mortgage insurance will be requested from Radian
- Conforming and high balance eligible with the exception of Freddie Mac; Freddie Mac **conforming loan amounts only**

- Manufactured housing vs. site built/modular homes
  - **Site/Stick-Built Home:**
    - Built on site from the ground-up
    - Must meet state/local building codes
  - **Modular Home:**
    - Built in sections in a factory
    - Finished sections are joined together at the site on a permanent foundation
    - Must meet state/local building codes

- Manufactured housing vs. site built/modular homes (cont.)
  - **Manufactured (called “mobile homes” prior to 1976)**
    - Built on a chassis with hitch, wheels, and axles (which must be removed once moved to permanent location)
    - May be single, double, or triple wide
      - NOTE: Homebridge does not lend on single wide**
    - Attached to a permanent foundation
    - Must meet HUD codes

- **HUD Certification Label (aka HUD Label, seal or tag)**
  - A 2x4 metal plate affixed to the exterior of each transportable section of the manufactured home
    - The plate includes the HUD certification label number which evidences compliance with the FHCSS
- **HUD Data Plate (aka Compliance Certificate)**
  - A paper label mounted inside the manufactured home that includes the following:
    - Manufacturer's name
    - Trade/model name
    - Year manufactured
    - Serial number
    - A list of the Certification Label number(s)

- **Engineer's Certification for Manufactured Housing Foundation**
  - A certification the home's permanent foundation is in compliance with the Permanent Foundations Guide for Manufactured Housing (PFGMH)
- **Institute for Building Technology and Safety (IBTS)**
  - An alternative source to provide a letter of label verification when the HUD Certification Label is **missing** from the manufactured home
- **HUD Codes – Regulations Applicable to Manufactured Homes**
  - Federal Manufactured Home Construction and Safety Standards (FHMCSS)
  - Manufactured Home Procedural and Enforcement Regulations
  - Model Manufactured Home Installation Standards

- **Manufactured housing is subject to the following:**
  - The home must be built in compliance with the Federal Manufactured Home Construction and Safety Standards (FHMCSS) that were established June 15, 1976
    - Compliance is evidenced by the HUD Certification label (aka HUD label, seal, tag) attached to each section of the home's exterior
  - A 1-unit multi-wide dwelling that is legally classified as real property
  - The borrower must own the home and the land

- The home must be attached to a permanent foundation that complies with the Permanent Foundations Guide for Manufactured Housing requirements
- Land must be held in fee simple; **leasehold estates ineligible**
- The towing hitch, wheels, and axles must be removed and the unit must have assumed the characteristics of stick-built housing
- The home must have been directly transported from the manufacturer/dealer to the site

# Ineligible Characteristics: All Programs

- **Ineligible** manufactured homes:
  - An investment property secured by a manufactured home (all programs)
  - A manufactured cash- out or purchase second home on FHA and VA (second home IRRRL eligible)
  - A single-wide manufactured home
  - A home located on a leasehold estate
  - A manufactured home located in a condominium project
  - A home located in a senior community
  - A manufactured home moved from another site
  - Transaction involving trade equity or a traded manufactured home
  - Transaction involving payoff of a land contract
  - Construction to perm if foundation and home not completely installed prior to ordering loan docs
  - Properties not classified as real property
  - Properties with a cistern water source, or “trucked in” water source

# Eligible and Ineligible At-A-Glance

Feature	Fannie Mae/Freddie Mac		FHA		VA	
	Eligible	Ineligible	Eligible	Ineligible	Eligible	Ineligible
Single-wide		X		X		X
1-unit Primary Residence	X		X		X	
1-Unit Second home	X			X	X (IRRRLs only)	X (purchase/cash-out)
Investment Property		X		X		X
Home Not Classified as Real Property		X		X		X
Leasehold Estate		X		X		X
Manual Underwrite		X	X		X	
Reno Loan (i.e. HomeStyle/203k)		X		X		X
Construction to Perm (if foundation and home not completely installed prior to loan closing)		X		X		X
Payoff of Land Contract		X		X		X
Conforming/High Balance /Super Conforming Loan Amounts	Fannie Mae - Both Freddie Mac - Conforming only	Freddie Mac – Super Conforming	X		X	
Home Located in Condo Project or Senior Community		X		X		X
Home Moved from Another Site (not delivered directly from manufacturer)		X		X		X
Home Located in Special Flood Hazard Area	X		X (subject to specific criteria – see guides)		X	

- **In addition to the general eligibility requirements the following are specific to Fannie Mae and Freddie Mac:**
  - The information on both the HUD Data Plate **and** the HUD Certification Label is required
    - If the information contained on both is not provided from either the Data Plate and Certification label or acceptable alternative source the transaction is **ineligible** (refer to guidelines for acceptable alternative sources)
  - A home with an addition or structural modification is eligible subject to certain additional requirements
  - Both the comparable sales approach **and** cost approach must be completed on the appraisal report
  - A minimum of two (2) comparable manufactured home sales of similar configuration is required or the transaction is **ineligible**

- **Fannie Mae:** Additional data sources are required when the appraiser is developing a well-supported and documented appraisal. Fannie Mae acceptable additional data sources:
  - Manufactured home dealer,
  - Construction companies/builders experienced in the installation of manufactured homes,
  - The NADA Manufactured Housing Appraisal Guides, or
  - The Marshall & Swifts Residential Cost Handbook
- If it is an existing home with incomplete items, defects or needed repairs, that affect safety/soundness/structural integrity, the home is eligible if items are completed **prior to** loan closing

- Cash-out transactions require the borrower to have owned both the home and the land for a minimum of **12-months prior to loan application date**
- A Limited Power of Attorney, signed by the borrower, is required on **all** FNMA and FHLMC manufactured housing transactions
- An insured Closing Protection Letter is required unless prohibited by state law. If not available, it must be documented in the loan file

- A complete description of the manufactured home must be included on the Security Instrument/Manufactured Home Rider. The description must include:
  - The serial number or VIN for each unit,
  - Make,
  - Model,
  - Size, and
  - Any other information required by applicable law to definitively identify the home

- **Fannie Mae and Freddie Mac Purchase Transactions – New Manufactured Home**
  - The LTV/CLTV is based on the lower of:
    - The sales price of the manufactured home, **PLUS**
      - ✓ The lowest sales price at which the land was sold during that 12 month period if the land was purchased in the 12 months prior to application date, **OR**
      - ✓ The current appraised value of the land if the land was purchased more than 12 months prior to the loan application date

- **Fannie Mae and Freddie Mac Purchase Transactions – Existing Manufactured Home** (already exists on its foundation)
  - The LTV/CLTV is based on the lower of:
    - The sales price of the home and land, **OR**
    - The current appraised value of the home and the land, **OR**
    - If the home was built in the 12 months **prior** to the loan application date, the lowest price at which the home was previously sold during that 12 month period **PLUS, the lower** of:
      - ✓ The current appraised value of the land, **OR**
      - ✓ The lowest price at which the land was sold during that 12 month period (if applicable)

- **Fannie Mae and Freddie Mac: Rate/Term Refinance**
  - Home and Land Owned  $\geq$  12 Months at time of Loan Application:
    - The maximum LTV/CLTV is the current appraised value of the home and land
- **Fannie Mae only: Rate/Term Refinance**
  - Home Owned  $<$  12 Months at time of Loan Application and:
    - Separate Liens:** The home and land are secured by separate liens the lowest price at which the home was previously sold during that 12 month period **PLUS** the lower of the current appraised value of the land **OR** the lowest sales price at which the land was sold during the previous 12 months (if applicable)
    - Single Lien:** When the home and lien are secured by a single lien, the lowest price the home and land were previously sold during that 12 month period

- **Freddie Mac only: Rate/Term Refinance**
  - **Home Owned < 12 Months** at time of Loan Application and:
    - Separate Liens:** The home and land are secured by separate liens the lowest price at which the home was previously sold during that 12 month period **PLUS** the lower of the current appraised value of the land **OR** the lowest sales price at which the land was sold during the previous 12 months (if applicable)
    - Single Lien:**
      - ✓ When the home and lien are secured by a single lien, the lowest price the home and land were previously sold during that 12 month period, **OR**
      - ✓ The current appraised value of the home and land

- **Fannie Mae and Freddie Mac Cash-Out Refinances:**
  - Manufactured homes are eligible for cash-out if the borrower has owned both the home and the land **for a minimum of 12 months prior to the application date**
  - The maximum LTV/CLTV is based on the current appraised value of the home **and** land

- **Fannie Mae Foundation Requirements:** The foundation must:
  - Meet the requirements of the manufacturer, **and**
  - Must be appropriate for the soil conditions, **and**
  - Meet local and state codes
- **Freddie Mac Foundation Requirements:** The foundation must:
  - Be in compliance with HUD codes, **and**
  - Meet the manufacturer's requirements, **and**
  - Meet all applicable local, state, or federal codes

- **FNMA and FHLMC Required Documents:**
  - **HUD Certification Label.** If not attached to the home a letter of verification must be obtained from one of the following:
    - The Institute for Building Technology and Safety (IBTS), **OR**
    - The In-Plant Primary Inspection Agency (IPIA), **OR**
    - The manufacturer of the manufactured home
  - AND**
  - **HUD Data Plate** information (must be included in appraisal)  
**AND**
  - **Inspection Report** (only required when an addition/alteration made to the home) completed by state agency or licensed professional engineer certifying the addition/alteration completed in compliance with HUD Manufactured Construction Safety Standards  
**AND** (cont. on next slide)

- **FNMA and FHLMC Required Documents (cont.):**

- **If home installed on or after October 20, 2008:**

- An Engineers Certification completed by a licensed engineer stating the home was attached to the permanent foundation in accordance with the manufacturer's requirements and the foundation meets all manufacturer and state/local requirements, **OR**
    - A copy of the Certification of Installation or comparable state specific form

**OR**

- **If home installed prior to October 20, 2008:**

- An Engineers Certification completed by a licensed engineer stating the home was attached to the permanent foundation in accordance with the manufacturer's requirements and the foundation meets all manufacturer and state/local requirements

- **In addition to the general eligibility requirements the following are specific to FHA:**
  - Refinance transactions require the home to have been permanently erected on the site for more than 12 months **prior to case number assignment**
  - A minimum of two (2) manufactured comparable sales is required
  - Comparable sales section of the appraisal required to be completed; cost approach only required on **new construction**
  - A 10 year warranty is required on proposed construction, under construction and new construction (home has been permanently erected < 1 year prior to case number assignment)

- The information on both the HUD Data Plate and the HUD Certification Label is required, **if available**, and included in the appraisal report
  - If the information contained on both is not provided from either the Data Plate and Certification label the appraiser must note it in the appraisal report; no further action is required **OR**
  - If the appraisal indicates the HUD Certification label (aka HUD label/seal/tag) is missing a letter of label verification must be obtained from the Institute for Building Technology and Safety

- FHA standard maximum mortgage requirements apply to manufactured housing. The maximum mortgage cannot exceed:
  - The FHA mortgage limit for the area where the property is located, **or**
  - The maximum LTV for the program type (purchase, refinance)
    - Certain transactions types may not be eligible for maximum financing (e.g. new construction)

- **Inspection Requirements for Maximum Financing - New Construction** (proposed/under construction/100% complete)
  - **Proposed Construction** (no permanent foundation placed):
    - Two inspections (initial and final) performed by an FHA roster inspector or certifying engineer/architect, **OR**
    - A 10-year warranty and final inspection issued by an FHA roster inspector or certifying engineer/architect
  - **Under Construction** (period from placement of permanent foundation to 100% complete w/o Certificate of Occupancy)
    - A 10-year warranty and final inspection issued by an FHA roster inspector or certifying engineer/architect

- **Inspection Requirements for Maximum Financing - New Construction (cont.)**
  - **100% Complete** (existing for less than 1 year, never occupied):
    - A 10-year warranty and final inspection issued by an FHA roster inspector or certifying engineer/architect
- **NOTE:** Proposed/new construction – Homebridge requires the foundation to be complete and the home fully installed prior to loan documents

- **Foundation Requirements** – FHA requires the following specific to manufactured housing:
  - The home must be affixed to a permanent foundation built in accordance with the Permanent Foundations Guide for Manufactured Housing (PFGMH).
  - **New Construction:** In addition to the above the following applies:
    - The space beneath the home must be enclosed by a continuous foundation type construction
    - The enclosure must be adequately secured to the perimeter of the home

(cont. on the next page)

➤ **New construction (cont.)**

- The enclosure must be constructed of materials that conform to HUD minimum property standards and the Permanent Foundations Guide for Manufactured Housing for foundations (e.g. concrete, masonry, etc.)

➤ **Existing Construction:**

- Skirting is non-structural enclosure of the foundation crawl space typically made of lightweight material (vinyl/metal) attached to the side of the home to the ground
- If the skirting is non-load bearing the entire surface area of the skirting must be permanently attached to backing made of concrete, masonry, treated wood or a product with similar strength and durability

- If any part of the dwelling and/or related structure is located within a flood zone, **one of the following is required:**
  - A FEMA issued Letter of Map Amendment (LOMA) or Letter of Map Revision (LOMR) removing property from flood zone ( **does not require flood insurance**), **OR**
  - A FEMA National Flood Insurance Program (NFPIP) Elevation Certificate (FEMA Form 81-31) prepared by a licensed engineer or surveyor stating the finished grade beneath the manufactured home is at or above the 100 year flood elevation (**requires flood insurance**)

- **FHA Required Documents:**

- **Engineer's Certification for Manufactured Housing Foundation** (PFGMH) certifying foundation is in compliance with PFGMH requirements. If an addition/alteration has been made that is not addressed in the Foundation Certificate one of the following is also required:
  - An inspection by a state agency that inspects manufactured homes for compliance, **OR**
  - A certification of structural integrity from a licensed structural engineer if the state does not employ inspectors

**NOTE:** If FHA-to-FHA refinance or HUD REO Purchase the **original certification** may be provided in lieu of a new certification

**AND** (cont. on next slide)

- **FHA Required Documents (cont.)**
  - **HUD Certification Label**
    - Information must be identified on appraisal, **OR**
    - A letter of label verification from the Institute for Building Technology and Safety
  - AND**
  - **HUD Data Plate** information: Must be included in the appraisal report, **when available**

- FHA Streamlines will follow regular Streamline guidelines
  - **Homebridge Underwriter will condition for Broker to obtain copy of recorded Manufactured Rider to deed/mortgage on the existing lien to be paid off**
    - This is required so that Homebridge can properly prepare loan documents with identifying information (i.e. Manufacturer's Name, Year Manufactured, Length, Width, etc.) since an appraisal is not required in the loan file
    - Example from Manufactured Rider:

Make:	Guerdon Homes, Inc
Model:	Bay Crest
Year:	1997
Vehicle Identification and/or Serial Number(s):	19023
Width & Length:	40x49

- In addition to the general eligibility requirements the following are specific to VA:
  - VA does not have a minimum gross square footage requirement **however** Homebridge requires the multi-width home to be a minimum of 20 feet wide
  - No minimum manufactured home comparable sales requirement; if appraiser is unable to provide comparable manufactured sales the appraiser must state as such on the appraisal and use the sales prices of the best comparable conventional home sales (stick-built) available
  - Requires the sales comparison approach be completed on the appraisal; the cost approach may be used to support the sales comparison approach in rural areas that lack comparable manufactured homes

## ■ Purchase Transactions

### ➤ Veteran Currently Owns the Lot

□ The maximum loan amount is the **lesser of**:

- ✓ The sum of the purchase price plus the cost of all other real property improvements, **OR**
- ✓ The total reasonable value of the unit, lot and real property improvements, **PLUS**
- ✓ The VA funding fee

## ■ Purchase Transactions (cont.)

### ➤ Veteran Purchasing Home AND Lot

- The maximum loan amount is the **lesser of**:
  - ✓ The total purchase price of the home **and** the lot **plus** the cost of all other real property improvements, **OR**
  - ✓ The purchase price of the home **plus** the cost of all other real property improvements **plus** the balance owed by the borrower on a deferred purchase money mortgage or contract for the purchase of the lot, **OR**
  - ✓ The total reasonable value of the unit, lot, and property improvements, **PLUS**
  - ✓ The VA funding fee

- **Refinance Transaction of Existing Manufactured Home and Purchase of Lot**
  - The maximum loan amount is the **lesser of**:
    - The sum of the balance of the loan being refinanced **plus** the purchase price of the lot, not to exceed its reasonable value **plus** the cost of the necessary site preparation as determined by VA **plus** a reasonable discount on the portion of the loan used to refinance the existing loan on the manufacture home **plus** allowable closing costs, **OR**
    - The total reasonable value of the unit, lot, and real property improvements, **PLUS**
    - The VA Funding fee

- Properties in a SFHA are eligible subject to the following:
  - Flood insurance is available and obtained
  - If proposed/new construction the elevation of the lowest floor must be located above the 100 year flood level and flood insurance is required

**NOTE:** Properties located in areas subject to regular flooding, even if not in a designated SFHA, are **ineligible** regardless of whether flood insurance is obtained

- **VA Required Documents** (all loans)
  - **HUD Certification Label**
    - Information must be identified on appraisal, **OR**
    - A letter of label verification from the Institute for Building Technology and Safety
  - AND**
  - **HUD Data Plate** information: Must be included in the appraisal report **when available**
  - AND** (cont. on next slide)

- **VA Required Documents (cont.)**

- **Proposed/New Construction Required Docs**

- In addition to the standard documentation the following is also required for new manufactured homes:

- ✓ **HUD Form 92541 Builder's Certification of Plans, Specifications and Site or a certification signed by an acceptable professional stating the construction exhibits meet all local code requirements and conform to VA's minimum property standards, AND**
      - ✓ **VA Form 26-1839 Compliance Inspection Report (dated JUL 2014), AND**
      - ✓ **VA Form 26-8599 Manufactured Home Warranty indicating a one (1) year warranty has been provided**

**OR** (cont. on next slide)

- **VA Required Documents (cont.)**

- **Existing Home Specific Required Docs**

- In addition to the standard documentation the following is also required for existing manufactured homes:

- ✓ **VA Form [26-8731a](#)**: Water-Plumbing Systems Inspection Report
    - ✓ **VA Form [26-8731b](#)**: Electrical Systems Inspection Report
    - ✓ **VA Form [26-8731c](#)**: Fuel and Heating Systems Inspection Report,
    - ✓ A certification that the roof was coated after set-up on the site (may be completed by the lender in lieu of a third party inspector)
    - ✓ A 6 month warranty evidenced by **VA Form [26-8599](#)**, Manufactured Home Warranty

- VA IRRRL follows standard IRRRL guidelines
  - **Homebridge Underwriter will condition for Broker to obtain copy of recorded Manufactured Rider to deed/mortgage on the existing lien to be paid off**
    - This is required so that Homebridge can properly prepare loan documents with identifying information (i.e. Manufacturer's Name, Year Manufactured, Length, Width, etc.) since an appraisal is not required in the loan file
    - Example from Manufactured Rider :

Make:	Guerdon Homes, Inc
Model:	Bay Crest
Year:	1997
Vehicle Identification and/or Serial Number(s):	19023
Width & Length:	40x49

# Required Documentation By Product

- **Program Comparison Guide** provides required documentation by product (FNMA, FHLMC, FHA, VA):

	Fannie Mae	Freddie Mac	FHA	VA
Required Documents	<ul style="list-style-type: none"><li>• HUD Certification Label (aka HUD label, seal or tag) that is located on the exterior of each section of the manufactured home, OR</li><li>• Letter of Verification (obtained from the Institute for Building Technology and Safety (IBTS) when the HUD label is missing or illegible, and</li><li>• HUD Data Plate (aka Compliance Certificate) that is located in the interior of the manufactured home, and</li><li>• Inspection report if alterations made to home after installation, and</li><li>• If home installed <u>on or after</u> October 20, 2008:<ul style="list-style-type: none"><li>- An Engineers Certification completed by a licensed engineer stating the home was attached to the permanent foundation in accordance with the manufacturer's requirements and the foundation meets all manufacturer and state/local requirements, OR</li><li>- A copy of the Certification of Installation or comparable state specific form OR</li></ul></li><li>• If home installed <u>prior to</u> October 20, 2008:<ul style="list-style-type: none"><li>- An Engineers Certification completed by a licensed engineer stating the home was attached to the permanent foundation in accordance with the manufacturer's requirements and the foundation meets all manufacturer and state/local requirements</li></ul></li></ul>	<ul style="list-style-type: none"><li>• HUD Certification Label (aka HUD label, seal or tag) that is located on the exterior of each section of the manufactured home, OR</li><li>• Letter of Verification, (obtained from the Institute for Building Technology and Safety (IBTS) when the HUD label is missing or illegible, and</li><li>• HUD Data Plate (aka Compliance Certificate) that is located in the interior of the manufactured home information, and</li><li>• Inspection report if alterations made to home after installation, and</li><li>• If home installed <u>on or after</u> October 20, 2008:<ul style="list-style-type: none"><li>- An Engineers Certification completed by a licensed engineer stating the home was attached to the permanent foundation in accordance with the manufacturer's requirements and the foundation meets all manufacturer and state/local requirements, OR</li><li>- A copy of the Certification of Installation or comparable state specific form OR</li></ul></li><li>• If home installed <u>prior to</u> October 20, 2008:<ul style="list-style-type: none"><li>- An Engineers Certification completed by a licensed engineer stating the home was attached to the permanent foundation in accordance with the manufacturer's requirements and the foundation meets all manufacturer and state/local requirements</li></ul></li></ul>	<ul style="list-style-type: none"><li>• Engineer's Certification for Manufactured Housing Foundation (aka PFGMH Certification), and</li><li>• HUD Certification Label (aka HUD label, seal or tag) that is located on the exterior of each section of the manufactured home OR</li><li>• Letter of Verification, (obtained from the Institute for Building Technology and Safety (IBTS) when the HUD label is missing or illegible and</li><li>• HUD Data Plate information (when available), and</li></ul>	<ul style="list-style-type: none"><li>• HUD Certification Label (aka HUD label, seal or tag) that is located on the exterior of each section of the manufactured home OR</li><li>• Letter of Verification, (obtained from the Institute for Building Technology and Safety (IBTS) when the HUD label is missing or illegible and</li><li>• HUD Data Plate information (when available), and</li><li>• New Construction only:<ul style="list-style-type: none"><li>- HUD Form 92541 Builder's Cert. of Plans, Specs and Site, and</li><li>- VA Form <a href="#">26-1839</a> Compliance Inspection Report dated JUL 2014</li></ul></li><li>• Existing Construction only:<ul style="list-style-type: none"><li>- VA Form <a href="#">26-8731a</a>: Water- Plumbing Systems Inspection Report</li><li>- VA Form <a href="#">26-8731b</a>: Electrical Systems Inspection Report</li><li>- VA Form <a href="#">26-8731c</a>: Fuel and Heating Systems Inspection Report, and</li><li>- A certification that the roof was coated after set-up on the site (may be completed by the lender in lieu of 3<sup>rd</sup> party inspector)</li></ul></li></ul>

- On all products, the Homebridge Underwriter will ensure the following **prior to issuing the Underwriting Cleared:**
  - The property must be titled as **real property**
    - If vehicle title exists, it must be cancelled and the property must be titled as real property, **AND**
  - Title must clearly show that the home is an improvement to the land and will be treated as real property under applicable state law

- On all products, the Homebridge Underwriter will ensure the following **prior to issuing the Underwriting Cleared:**
  - All manufactured housing:
    - Appraisal and title information match including identifying manufactured housing data (i.e. HUD Tag, Manufacturer info, etc.)
  - Purchase transactions:
    - Complete copy of executed contract of sale and the manufactured home and land
    - New construction only: copy of manufacturer's invoice is required
    - Data must be consistent throughout contract, invoice, appraisal, and title

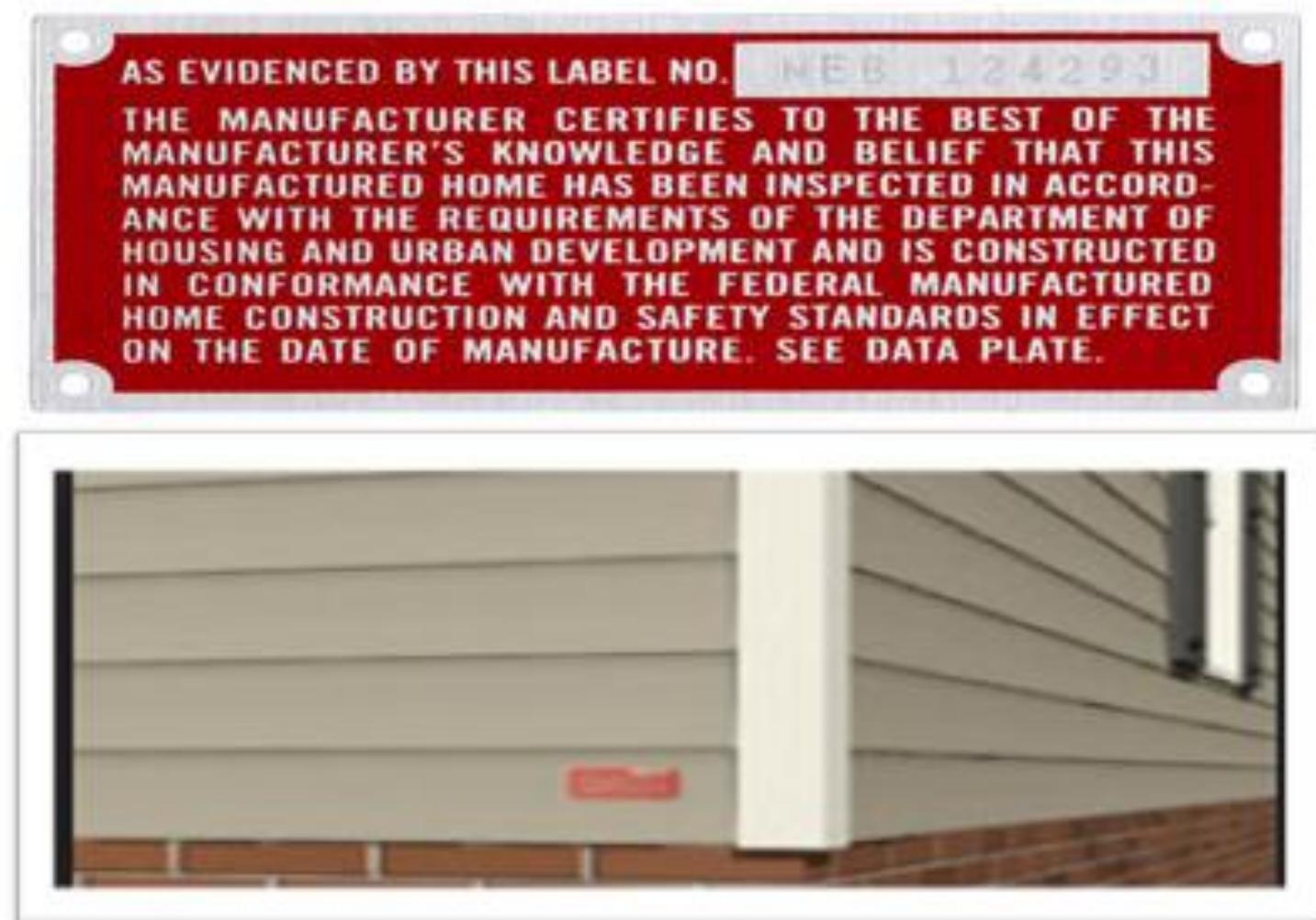
# Closing Requirements

- There are unique closing requirements which Homebridge Funding department will ensure are met on all manufactured housing:

Fannie Mae	Freddie Mac	FHA	VA
<ul style="list-style-type: none"><li>• Affidavit of Affixture</li><li>• Alta Endorsement 7, 7.1, or 7.2</li><li>• Certificate of Title</li><li>• Chattel Lien – must confirm no chattel lien on the home</li><li>• Closing Instructions</li><li>• Closing Protection Letter</li><li>• Limited Power of Attorney</li><li>• Security Instrument and Manufactured Home Rider</li><li>• Uniform Commercial Code filing (if required by applicable state law to perfect the security interest)</li></ul>	<ul style="list-style-type: none"><li>• Affidavit of Affixture</li><li>• Alta Endorsement 7, 7.1, or 7.2</li><li>• Certificate of Title</li><li>• Closing Instructions</li><li>• Closing Protection Letter</li><li>• Limited Power of Attorney</li><li>• Security Instrument and Manufactured Home Rider</li><li>• Uniform Commercial Code filing (if required by applicable state law to perfect the security interest)</li></ul>	<ul style="list-style-type: none"><li>• Affidavit of Affixture</li><li>• Alta Endorsement 7, 7.1, or 7.2</li><li>• Limited Power of Attorney</li><li>• Security Instrument and Manufactured Home Rider</li><li>• Uniform Commercial Code filing (if required by applicable state law to perfect the security interest)</li></ul>	<ul style="list-style-type: none"><li>• Affidavit of Affixture</li><li>• Alta Endorsement 7, 7.1, or 7.2</li><li>• Limited Power of Attorney</li><li>• Security Instrument and Manufactured Home Rider</li><li>• Uniform Commercial Code filing (if required by applicable state law to perfect the security interest)</li></ul>

# Sample: HUD Label aka HUD Tag or Seal

- HUD Label/Tag/Seal affixed to **exterior** of home:
  - Each section has a HUD tag
  - Double wide will have two tags; triple wide will have three tags



# Sample: HUD Data Plate aka HUD Certification or Compliance Cert

- HUD Data Plate is affixed to **interior** of home:

Manufactured Home		Plant Number	
Date of Manufacture	HUD Label No. (2)		
Manufacturer's Serial Number and Serial Label Designation			
Design Approval by (D.A., P.A.)			
This manufactured home is designed to comply with the Federal manufactured home construction and safety standards as issued at time of manufacture. (For additional information, consult owner's manual.)			
The factory installed equipment includes:			
Equipment	Manufacturer	Model Designation	
For heating			
For air cooling			
For cooking			
Refrigerator			
Water Heater			
Washer			
Clothes Dryer			
Dishwasher			
Garbage Disposer			
Fireplace			
WE CONSTRUCTED FOR <input type="checkbox"/> Zone I <input type="checkbox"/> Zone II <input type="checkbox"/> Zone III			
This home has been designed for the higher wind pressure and anchoring requirements required for residential areas that do not lie within miles 1300' of the coastline as listed Zones I and II. (These areas include West Co. Washington and California which have been designed for the increased requirements due to Exposure D in ASHRAE/ICC-7-95.)			
Any items, <u>444-444</u> , have been designed with proper structural and/or protective measures to withstand severe storms. The home, designed to be located in listed Zones II and III, which have not been tested with storm or hurricane testing devices, is not strongly recommended that the home be used to be equipped with these devices in accordance with local building requirements or manufacturer's instructions.			
BASIC WINTER ZONE MAP			
			
SAMPLE DATA PLATE			
COMFORT HEATING			
This manufactured home has been designed to operate with the requirements of the Federal manufactured home construction and safety standards for all heating areas (UDR) listed below. (This means as follows): Heating equipment manufacturers recommended for use in this home heating equipment has the capacity to maintain an average 70° F temperature in the home at 60° F outdoor temperature.			
This home is designed to maintain an average 70° F temperature in the home at 60° F outdoor temperature. (This means as follows): Heating equipment manufacturers recommended for use in this home has been installed where the outdoor winter design temperature of 10° F is not higher than 10° F outdoor temperature.			
The above information has been calculated assuming a maximum wind velocity of 15 mph at outdoor atmospheric pressure.			
COMFORT COOLING			
<input type="checkbox"/> All equipment provided at factory (Affiliate II)			
An air-conditioning system and central heat system.			
Central capacity <u>18,000</u> Btu/hour is in accordance with the manufacturer's recommendations and manufacturer's standards.			
The central air-conditioning system provided in this home has been designed to maintain an average of the heat load (UDR) of the home during <u>10° F</u> outdoor temperature. The system is designed to maintain an interior temperature of 70° F when outdoor temperatures are <u>50° F</u> dry bulb and <u>50° F</u> dewpoint.			
The compressor in which this home has been designed will change operating cycles the number of times per hour of time required to the manufacturer's specification. Therefore, the number of compressor cycles depends on the conditions in the air and any permanent heating, cooling, ventilation, and humidity control system installed in the home. (Chapter 10 of the 1989 edition of the ASHRAE Handbook of Fundamentals).			
Information necessary to calculate cooling loads or central heating and air-cooling is provided in the special cooling information provided with this home.			
<input type="checkbox"/> Air conditioning not provided at factory (Affiliate II)			
The air distribution system of this home is suitable for the installation of central air conditioning.			
The capacity of the system installed in this home is based on a manufactured home having an air-conditioning system with <u>18,000</u> Btu/hour capacity which are certified in accordance with the ASHRAE/ICC-7-95 air-conditioning and refrigeration industry standards. When one or more of such air conditioners are rated at 0.5 inch water column static pressure or greater for their cooling or heated to the manufacturer's name factory or dual systems.			
Information necessary to calculate heating loads or central heating and air-cooling is provided in the special cooling information provided with this manufactured home.			
<input type="checkbox"/> Air conditioning not recommended (Affiliate II)			
The air distribution system of this home has not been designed in accordance with the ASHRAE/ICC-7-95 air-conditioning industry standards.			
The air distribution system of this home has not been designed in accordance with the ASHRAE/ICC-7-95 air-conditioning industry standards.			
COMFORT COOLING (UDR) (Home has not been designed in accordance with the ASHRAE/ICC-7-95 air-conditioning industry standards.)			
To determine the required amount of equipment to heat a home efficiently and economically a cooling load (UDR) calculation is required. The cooling load is dependent on the areas (UDR) between the structure of the home. Central air conditioners operate most efficient and provide the greatest cooling when their capacity closely matches the UDR during cooling test. Each home's air parameter should be used in accordance with Chapter 22 of the American Society of Heating, Refrigerating and Air Conditioning Engineers (ASHRAE) Handbook of Fundamentals (1989 edition), with the lesser and greater parameter.			
COMFORT COOLING PROVIDED BY THE MANUFACTURER NECESSARY TO CALCULATE SENSIBLE HEAT GAIN			
With central heating and cooling <u>✓</u>			
Ceilings and roofs of tight <u>✓</u>			
Ceilings and roofs of leaky <u>✓</u>			
Floors <u>✓</u>			
Air ducts in floor <u>✓</u>			
Air ducts in ceiling <u>✓</u>			
Air ducts installed outside the home <u>✓</u>			
The following are the most areas in this home:			
Air return in floor <u>✓</u>			
Air duct in ceiling <u>✓</u>			
Air duct outside the home <u>✓</u>			

- **Contract Section (Purchase transactions only)**
  - Invoice analyzed only for New Construction

<b>CONTRACT</b>	<p>I <input type="checkbox"/> did <input type="checkbox"/> did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.</p>				
	Contract Price \$	Date of Contract	Is the property seller the owner of public record?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	Data Source(s)				
	Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? <input type="checkbox"/> Yes <input type="checkbox"/> No				
	If Yes, report the total dollar amount and describe the items to be paid.				
<p>I <input type="checkbox"/> did <input type="checkbox"/> did not analyze the manufacturer's invoice. Explain the results of the analysis of the manufacturer's invoice or why the analysis was not performed.</p>					
Retailer's Name (New Construction)					

# Sample: Appraisal

## ■ HUD Data Plate Section:

<b>HUD DATA PLATE</b>	The HUD Data Plate/Compliance Certificate is located on the interior of the subject and contains, among other things, the manufacturer's name, trade/model name, year manufactured and serial number. The HUD Certification Label is located on the exterior of each section of the home.		
	Is the HUD Data Plate/Compliance Certificate attached to the dwelling? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, identify the location. If No, provide the data source(s) for the HUD Data Plate/Compliance Certificate information.		
	Is a HUD Certification Label attached to the exterior of each section of the dwelling? <input type="checkbox"/> Yes <input type="checkbox"/> No If No, provide the data source(s) for the HUD Certification Label #'s		
	Manufacturer's Serial #(s)/VIN #(s)		
	HUD Certification Label #(s)		
	Manufacturer's Name	Trade/Model	Date of Manufacture
	Do the Wind, Roof Load, and Thermal Zones meet the minimum HUD requirements for the location of the subject property? <input type="checkbox"/> Yes <input type="checkbox"/> No If No, explain		

<b>HUD DATA PLATE</b>	The HUD Data Plate/Compliance Certificate is located on the interior of the subject and contains, among other things, the manufacturer's name, trade/model name, year manufactured and serial number. The HUD Certification Label is located on the exterior of each section of the home.		
	Is the HUD Data Plate/Compliance Certificate attached to the dwelling? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If Yes, identify the location. If No, provide the data source(s) for the HUD Data Plate/Compliance Certificate information. Master bedroom, Closet Wall.		
	Is a HUD Certification Label attached to the exterior of each section of the dwelling? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If No, provide the data source(s) for the HUD Certification Label #'s.		
	There is HUD Certification Label on the exterior of the front. However, the one on the rear of the home is missing. The owner stated that they did not remove this label and the exterior siding does not have holes in it and matches to siding around it; so it appears to this appraiser that this label has been missing for many years.		
	Manufacturer's Serial #(s)/VIN #(s)	SG03855AB	
	HUD Certification Label #(s)	RAD636516 and RAD636517	
	Manufacturer's Name	Colony Homes	Trade/Model
	UH123AB		Date of Manufacture
	5/15/1992		
	Do the Wind, Roof Load, and Thermal Zones meet the minimum HUD requirements for the location of the subject property? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, explain		

## ■ Improvements Section:

### ➤ General Description and Foundation

General Description			Foundation		
# of Units	<input type="checkbox"/> One	<input type="checkbox"/> Additions	<input type="checkbox"/> Poured Concrete	<input type="checkbox"/> Concrete Runners	
# of Stories	<input type="checkbox"/> 1	<input type="checkbox"/> 2	<input type="checkbox"/> Other	<input type="checkbox"/> Block & Pier	<input type="checkbox"/> Other-att. description
Design (Style)			<input type="checkbox"/> Full Basement	<input type="checkbox"/> Partial Basement	
# of Sections	<input type="checkbox"/> 1	<input checked="" type="checkbox"/> 2	<input type="checkbox"/> 3	Basement Area	sq. ft.
	<input type="checkbox"/> Other 			Basement Finish	%
Type	<input type="checkbox"/> Det.	<input type="checkbox"/> Att.	<input type="checkbox"/> S-Det./End Unit	<input type="checkbox"/> Outside Entry/Exit	<input type="checkbox"/> Sump Pump
<input type="checkbox"/> Existing	<input type="checkbox"/> Proposed	<input type="checkbox"/> Under Const.	<input type="checkbox"/> Evidence of	<input type="checkbox"/> Infestation	
Year Built	Effective Age (Yrs)		<input type="checkbox"/> Dampness	<input type="checkbox"/> Settlement	

## ■ Improvements Section:

- Confirms key eligibility data included but not limited to:
  - Confirms if affixed to permanent foundation
  - Confirms if towing hitch, wheels and axles have been removed

Installer's Name	Date Installed	Model Year
Is the manufactured home attached to a permanent foundation system? <input type="checkbox"/> Yes <input type="checkbox"/> No If No, describe the foundation system and the manner of attachment.		
Have the towing hitch, wheels, and axles been removed? <input type="checkbox"/> Yes <input type="checkbox"/> No If No, explain		
Is the manufactured home permanently connected to a septic tank or sewage system and other utilities? <input type="checkbox"/> Yes <input type="checkbox"/> No If No, explain		

# Sample: Vehicular Title

- **Vehicular title is not acceptable; title must reflect real property**

GEORGIA MOTOR VEHICLE DIVISION  
VEHICLE, TITLE AND TAG INFORMATION

11/28/2024 11:18:27 2024

Page 1 of 1

VIN: 1G1ZK5L50K2345678	Model: 2024	Color: White
Body Style: Sedan	Body: 4dr	Body Color: White
Transmission: Automatic	Trans: 8	Trans Color: White
Front Axle: 10000 lbs	Front Axle: 10000 lbs	Front Weight: 10000 lbs
Title Status: Registered	Title Status: Registered	Title Status: Registered
Title Details: 2024 Georgia State Tax: \$0.00		
Title Legend:		

# Sample: Title Commitment

- Title commitments must reflect as **real property**
  - Often reflect manufactured an instrument, reference the Affidavit of Permanently Affixed Manufactured Home, or may include in legal description:

5. The land referred to in the Commitment is described as follows:

All that tract or parcel of land containing 1.56 acres, more or less, shown as Tract Two, situate, lying and being in the 242nd District, G.M., of Jackson County, Georgia, and being more particularly shown and delineated on a plat prepared by Ringo & Sadler, GRLS, dated November 7, 2003, recorded in Plat Book 61, page 280, in the Office of the Clerk of Superior Court of Jackson County, Georgia, which plat and record thereof are hereby reference for a more detailed description of said property. This conveyance is made subject to all zoning ordinances, easements and restrictions of record affecting said bargained premises.

Also included herewith is a 2005 Horton Boss 30X68 Manufactured Home, VIN# H213944GLR, which is permanently affixed to the real property described herein and made a part hereof.

14. Matters in an instrument entitled "Notice of Manufactured Home (Mobilehome) or Commercial Coach, Installation on a Foundation System,"

Executed By : ██████████ County Building Dept.

Dated : April 11, 1984

Recorded : April 10, 1985 in Reel 1827 of Official Records, Page 880

19. The terms, conditions, restrictions and limitations of that certain Affidavit of Permanently Affixed Mobile Home of Manufactured Home and Receipt of Surrender of Title  
Recorded: August 10, 2005  
Entry No.: 87957:2005, of Official Records.

- HOI will reflect manufactured housing:

- Policies often reflect dwelling information
- Policies often state “mobile home”

DWELLING INFORMATION		Width: 28	Length: 56	Serial Number: UNKNOWN
Model Year:	2000	Manufacturer/ Model:		

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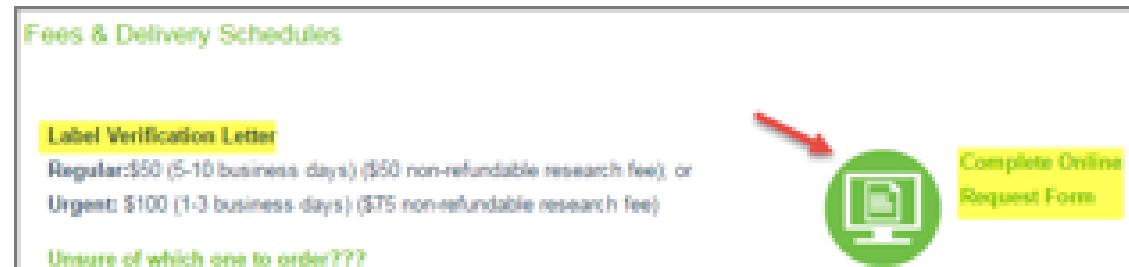
**REASONS FOR THIS CHANGE**

- INFORMATION ABOUT YOUR MANUFACTURED HOME HAS CHANGED

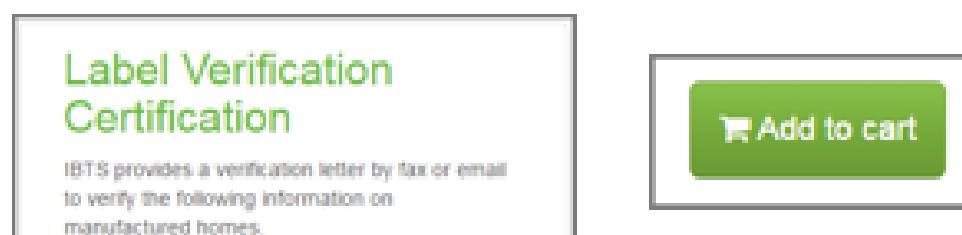
- **The Institute for Building Technology and Safety (IBTS)**
  - One source that can provide a **Label Verification Letter** when the HUD certification label is missing from the manufactured home. The **Label Verification Letter** includes:
    - Label Number
    - Serial Number
    - Date of Manufacture
    - Name of the Manufacturer and Plant Location
    - Location of First Destination (usually the retailer)
  - The Label Verification Letter can be ordered:
    - Online at [IBTS.org](http://IBTS.org), or
    - Email the completed request form (located on the Homebridge website under Forms) to [labels@ibts.org](mailto:labels@ibts.org)

# Miscellaneous Resources (cont.)

- When requesting the Label Verification Letter online, click the “Complete Online Request Form”



- Under Label Verification Certification click on “Add to Cart”



- Scroll up to “Cart” and click on “Checkout” and follow the steps to complete the request online



# Miscellaneous Resources (cont.)

- When using the form, under Section 1 Type of Request select “I am requesting a HUD Label Verification Letter”

**Section 1: Type of Request (select all that apply)**

**I am requesting a HUD Label Verification Letter:**  I am requesting a HUD Label Verification Letter: 

<input type="checkbox"/> Regular: \$50 (5-10 business days) (\$50 non-refundable research fee); or	<input type="checkbox"/> I am requesting a copy of a HUD Data Plate/Compliance Certificate:
<input type="checkbox"/> Urgent: \$100 (1-3 business days) (\$75 non-refundable research fee)	<input type="checkbox"/> Regular: \$100 (5-10 business days) (\$75 non-refundable research fee); or
 <b>Please <u>check one</u> of the following, if requesting a copy of a HUD Data Plate:</b>	
<input type="checkbox"/> Yes, if a copy of my original data plate is not available, I want a substitute Performance Verification Certificate based on the destination.	
<input type="checkbox"/> No, I do not want the substitute certificate if a copy of the original data plate is not available; please cancel my request.	

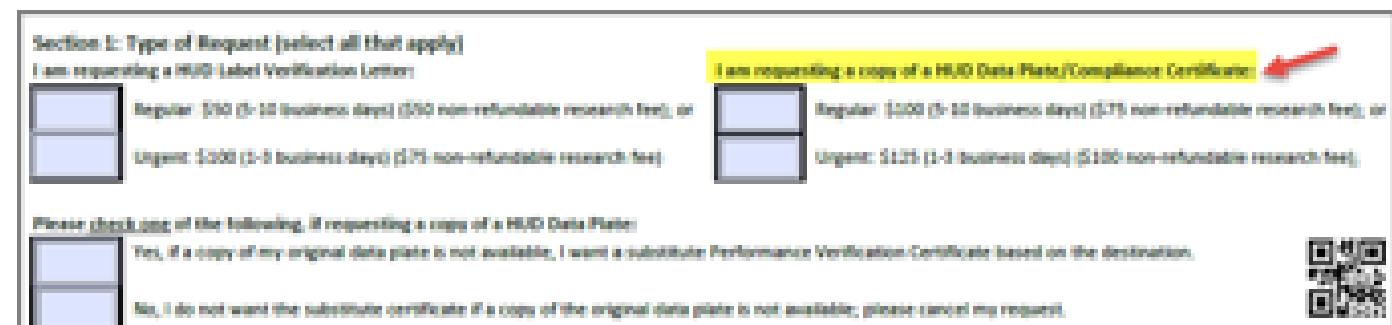
- Complete the form and email the completed form to [labels@ibts.org](mailto:labels@ibts.org)

# Miscellaneous Resources (cont.)

- The IBTS can also provide Data Plate information when missing from the home. Data Plate information is **required** by Fannie Mae and Freddie Mac. Data Plate information may be ordered as follows:
  - A request for Data Plate information may also be placed online or by using the IBTS form and emailing the completed form
  - ✓ Online select “Data Plate/Performance Certificate” and click on “Add to Cart” and then “Checkout” to complete the request



- ✓ If using the Form select “I am requesting a copy of a HUD Data Plate/Compliance Certificate” complete the form and email to [labels@ibts.org](mailto:labels@ibts.org)



Section 1: Type of Request (select all that apply)

I am requesting a HUD Label Verification Letter:

Regular: \$30 (5-10 business days) (\$30 non-refundable research fee), or  
 Urgent: \$100 (1-3 business days) (\$75 non-refundable research fee)

I am requesting a copy of a HUD Data Plate/Compliance Certificate (red arrow)

Regular: \$100 (5-10 business days) (\$75 non-refundable research fee), or  
 Urgent: \$125 (1-3 business days) (\$100 non-refundable research fee)

Please check one of the following, if requesting a copy of a HUD Data Plate:

Yes, if a copy of my original data plate is not available, I want a substitute Performance Verification Certificate based on the destination.

No, I do not want the substitute certificate if a copy of the original data plate is not available; please cancel my request.



## ■ **In-Plant Primary Inspection Agency (IPIA)**

- The IPIA is another source for obtaining HUD Certification information .  
IPIA's are HUD approved state and private third party agencies that inspect manufactured homes
- IPIA office information is available on the HUD website at [HUD.gov](https://www.hud.gov)

- Materials available on Homebridge website ; see “**Manufactured Housing Specific**” topic under “**Working With Us**”:
  - This presentation
  - Manufactured Housing by Program Comparison Quick Reference Guide
  - Manufactured Home Closing Documents Quick Reference Guide
  - Institute for Building Technology and Safety (IBTS) Request Form