



Financing options for manufactured homes

Homeownership is attainable with our manufactured home financing options

We understand that your situation may be unique and offer a variety of manufactured home loans to fit your life.

With these solutions, you can customize your home to suit your style preferences just like you would building a traditional home.

Agenda

Manufactured home options

- Manufactured home basics
- CrossMod™
- FNMA MH Advantage®
- FHLMC CHOICEHome®
- Singlewide financing
- Conventional and government financing options

Why Guild?



Manufactured home basics

Existing manufactured home financing:

- Single, double, triple and quadruple wide
- Home must be manufactured after June 15, 1976
- Property must be fee simple
- Affidavit of Affixture (433A or state equivalent)
- Home must be transported directly from the manufacturer to the site
- Cannot be in a mobile home park
- Any additions or structural changes to the original home must be approved by the City/County or Engineer



What is a CrossMod™?

A CrossMod™ is a HUD-code manufactured home built to higher standards resembling a traditional site-built home.

Customize CrossMod™ homes to suit your style. With features like front porches, pitched roofs, garages, carports or energy-efficient options, you can make your home's aesthetic fit any neighborhood.

Benefits:

- Conventional financing with interest rates lower than typical manufactured home financing
- Options include open floor plans, porches and attached garages with no minimum square footage required



FNMA MH Advantage®

MH Advantage loans are real property mortgages that include the home and property in one loan, meaning you may see tax benefits and increased equity over time.

MH Advantage offers affordable options with as little as 3% down and lower mortgage insurance compared to standard manufactured home financing.

Requirements:

- Must have an MH Advantage sticker
- Credit scores as low as 620
- Down payment of at least 3% of purchase price
- Reduced Mortgage Insurance (MI) coverage
- Primary and refinance options available
- Must be a double-wide (no single-wide homes)



FHLMC CHOICEHome®

FHLMC CHOICEHome® offers affordable options for first-time homebuyers.

This innovative mortgage offers conventional site-built financing for real-property factory-built homes that are built to the HUD Code and have the features of a site-built home.

Requirements:

- Must have CHOICEHome® label
- Primary and refinance options available
- 1-unit factory-built HUD-code manufactured homes only
- Down payment with affordable second when combined with Home Possible® or HomeOne
- Appraised using comparable site-built sales when no CHOICEHome® sales are available



Conventional singlewide financing

FHLMC/FNMA guidelines:

- Single, double and triple wide
- Home must be manufactured after June 15, 1976
- Property must be fee simple
- Affidavit of Affixture (433A or state equivalent)
- Home must be transported directly from the manufacturer to the site
- Cannot be in a mobile home park
- Any additions or structural changes to the original home must be approved by the City/County or Engineer
- Primary Purchase, Rate and Term only
- Property must be fee simple; Leaseholds are not acceptable
- ADUs not allowed
- Must be 12 ft wide and at least 400 sq ft

Financing options

FHA financing:

- 96.5% loan-to-value ratio
- 3.5% down payment
- Credit scores as low as 540*

USDA financing**:

- 100% loan-to-value ratio
- 0% down payment
- New MH must be constructed within 12 months
- Existing units must be constructed on or after January 1, 2006

Conventional financing:

- Up to 97% loan-to-value ratio
- 3% down payment
- Credit scores as low as 620

VA financing:

- 100% loan-to-value ratio
- 0% down payment
- Credit scores as low as 540

*Credit scores for FHA loans from 540-579 have a maximum loan-to-value of 90%.

**Eligible states for USDA include: CO, IA, LA, MI, MS, MT, NV, ND, NH, OR, OH, PA, SD, TN, TX, UT, VA, WA, WI, WV and WY.

Why Guild?

Deep expertise

Founded in 1960, Guild has become one of the nation's largest independent mortgage companies, with expertise in first-time homebuyers, government loans and down payment assistance programs.

Direct lender advantages

As a direct lender, we enjoy speed and direct control in closing loans, due to decades of strong investor relationships and fewer overlays.

Local processing and underwriting

Our local teams can expedite processing and prioritize your client's loan.

Variety of loan programs

Qualify more of your homebuyers with our wide array of loan products.



Questions?



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