



Title I Manufactured Home Loan Program Allowable Loan Parameters

Allowable Loan Parameters for Title I Manufactured Home Loan Program

I. Maximum Loan Amounts (Loan Limits)

All Title I Manufactured Home Loans are subject to loan amount limits based on all of the following:

- Nationwide Loan Limits;
- Minimum Cash Investment (MCI);
- Minimum Decision Credit Score limitations;
- Maximum Loan-to-Value (LTV); and
- LTV calculation applicable to the transaction type.

II. Nationwide Loan Limits

A loan that is to be insured by FHA under its Title I Manufactured Home Loan program cannot exceed the Nationwide Loan Limits.

Title I Loan Type	Purpose	Nationwide Loan Limits
Manufactured Home Loan (Unit only)	To purchase or refinance a Manufactured Home unit	\$69,678
Manufactured Home Lot Loan	To purchase and develop a lot on which to place a Manufactured Home	\$23,226
Combination Loan for Lot and Home	To purchase or refinance a Manufactured Home and lot on which to place the home	\$92,904

III. Minimum Loan Term

The minimum loan term for all manufactured home property types and purposes is six months.



Title I Manufactured Home Loan Program Allowable Loan Parameters

IV. Maximum Loan Term

The maximum term is limited according to the type of Property secured.

The maximum loan term for a single unit Combination Loan may not exceed 20 years and 32 Days from the date of the Loan. The maximum loan term for a multi-unit Combination Loan may not exceed 25 years and 32 Days from the date of the Loan.

Property Type	Maximum Loan Term
Manufactured Home	20 years, plus 32 Days
Manufactured Home Lot	15 years, plus 32 Days
Single Unit Manufactured Home and Lot	20 years, plus 32 Days
Multi-Unit Manufactured Home and Lot	25 years, plus 32 Days