



## Manufactured home financing programs

### Guidelines and highlights

#### Program highlights

- Free quote with no obligation
- Competitive fixed rates
- Add or remove co-applicant from ownership\*\*
- No pre-payment penalties
- No minimum loan amount

#### Collateral requirements

- Chattel or home only transactions
- 1976 and newer multi/single section homes
- Pre hud 1970-1976 CA only 75% Loan to Value
- 95% max LTV on all primary residences

#### Refinance program

- No seasoning required for rate term refinance
- Cash out program minimum 700 credit scores - multi section homes only\*
- Credit Human accepts refinancing of current member's held loans as well as competitor's loans

#### Credit requirements

- 660 minimum credit score
- 700 credit score minimum for vacation or secondary homes
- 60 months total credit depth
- 24 months installment history minimum of \$5,000 start balance
- 5 years from discharge of bankruptcy
- 36 months installment history after bankruptcy minimum start balance of \$5,000 or more
- No foreclosures or repossessions in last 10 years

#### Purchase requirements

- Minimum 5% verifiable down payment
- Minimum 5% down for wholly gifted down payments
- Minimum 20% down for vacation and secondary homes
- New or used homes 240 month maximum term
- Escrow of home owner's property tax and insurance on all transactions.

Programs are subject to change without notice.

\*65% of appraised value 20 years or newer doublewide only max equity \$25,000.

\*\*Subject to debt to income ratio.



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# Home only advance

## Selling homes just got easier.



### To determine the maximum amount to finance:

- Multiply 155% by the gross factory invoice
- Add \$6,000/section for delivery and set in wind zone 1\*
- Add allowable closing costs\*\*

Give it a try. It's as easy as 1, 2, 3.

### New advance highlights

- No invoice deletions
- Same advance for new and aged inventory
- Home not eligible for advance if occupied or rented
- The same advance regardless of FICO score
- Must have original invoice to qualify for advance

## Give us a try. This is all we need to start:

- Generic or Credit Human application
  - Have your customers apply online
- New home information, which includes:
  - The purchase price of the home excluding sales tax
  - The down payment and source
  - Basic home information

**MHDirect.CreditHuman.com**

**F: 877-475-6866**

**E: MHApply@CreditHuman.com**

### Useful Information

- 100% of gross factory invoice for down payments of 35% and up
- Add an additional \$1,000 to delivery and set for the following states: AZ, CO, CA, NV, ID, OR, WY, WA, MT, UT

\*\$7,000/section for delivery and set in wind zones 2 and 3

\*\*Taxes, insurance, and other lender closing costs

