



## Title I Manufactured Home Loan Program Allowable Loan Parameters

### 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 (Single-section) | To purchase or refinance a Manufactured Home unit                               | <b>\$105,532</b>       |
| Manufactured Home Loan (Multi-section)  | To purchase or refinance a Manufactured Home unit                               | <b>\$193,719</b>       |
| Combination Loan (Single-section)       | To purchase or refinance a Manufactured Home and lot on which to place the home | <b>\$148,909</b>       |
| Combination Loan (Multi-section)        | To purchase or refinance a Manufactured Home and lot on which to place the home | <b>\$237,096</b>       |
| Manufactured Home Lot Loan              | To purchase and develop a lot on which to place a Manufactured Home             | <b>\$43,377</b>        |

### III. Minimum Loan Term

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

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### 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.

| <b>Property Type</b>                  | <b>Maximum Loan Term</b> |
|---------------------------------------|--------------------------|
| 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   |

