

**Required Loan Parameters**

- Conforming FNMA or FHLMC only
- AUS Approval Required
- Minimum 680 mid FICO score for all borrowers
- Max LTV 80% regardless of AUS findings
- Primary residence only
- Max loan amount \$417,000.00
- Fixed or 7/1 - 10/1 ARMs only
- No repair escrows permitted
- Transaction Type: Purchase and Rate/Term only (Cash out not allowed)

**Required Property Attributes:**

- Constructed in compliance with standards established on or after 06/15/1976, Existing only (New placements not allowed)
- 1 unit SFR only (no Co-Ops, Condo projects or leaseholds)
- Basements are not allowed (regardless if given no value)
- 5 acre maximum
- Residential zoning required
- The dwelling must assume the same characteristics of site-built housing
- Minimum size - Double wide with minimum 600 square feet GLA
- No structural modifications or room additions allowable regardless of permitting
- Minimum two like/similar manufactured home comparables required bracketing value (at least 1 within 6 months and 1 within 9 months)
- Must be taxed as real property (De-titling through escrow acceptable)
- Must be affixed to a permanent foundation