

<p>Foundation Inspection</p>	<p>Inspection may not be more than 90 days old at time of review</p> <p>A Structural Engineer’s Report is required, attesting to properties compliance with the PFGMH. The report must be completed by licensed professional engineer or registered architect, who is licensed or registered in the state where the MH is located and must attest to current guidelines in the PFGMH.</p> <p>The report must be site specific and include:</p> <ul style="list-style-type: none"> ● The engineer or registered architect(s) signature, seal and state license/certification number. ● The report must also contain statement from engineer verifying the property has not been moved from another location. <p>NOTE: If foundation is deemed non-compliant to HUD standards, appraiser will provide non-compliant letter recommending how to bring foundation up to HUD standards. Loan may not be closed until foundation is deemed to be compliant.</p> <p>USDA to USDA refinances only:</p> <p>Borrower certification stating no improvements or modifications were made to the existing structure.</p> <p>NOTE: If appraisal or engineers report indicates alterations, MFH is not eligible for financing.</p> <p>To be considered “existing”, a MFH must not have been installed or occupied on any other site or location. The MFH must have only been moved from manufacturer or dealer’s lot to the site the loan is secured for.</p> <p>Existing MFH is eligible if:</p> <p>Purchase contract/ agreement is dated within 12 months of unit manufacture date. The manufacture date is found on the factory installed HUD plate. If manufacture date is greater than 12 months from purchase agreement contract date, MFH is not eligible for financing.</p> <p>* If alterations/modifications have been made to the original structure, the MFH is not eligible for financing.</p> <ul style="list-style-type: none"> ● Manufacturer’s warranty is required. The warranty must identify the unit by its serial number. ● Dealer must certify that unit did not sustain hidden damages during transport. Follow RCLS Seller Guide Article 6, USDA Streamline Assist and HB-1-3555 for additional guideline requirements not addressed
-------------------------------------	--

Information shown is subject to change without notice. Rates, fees and programs are subject to change without notice. Information is intended solely for mortgage bankers, mortgage brokers, financial institutions and correspondent lenders. Not intended for distribution to consumers as defined by Section 226.2 of Regulation Z, which implements the Truth-in-Lending Act.

2/16/2016 tp