



DELEGATED CORRESPONDENT ANNOUNCEMENT 2018-2

March 2, 2018

CONVENTIONAL

- Manufactured Homes are eligible for financing for conventional loan programs. The following list of restrictions and requirements are in addition to regular program underwriting requirements, see Product Guide for full details:
 - 660 minimum Credit Score
 - Primary Residence Only
 - Fixed Rate Only
 - No High Balance
 - Non-Occupant Co-Borrowers allowed at LTVs < 80%
 - Purchase and Rate and Term/LCOR
- FCM is aligning with [Fannie Mae Selling Guide Announcement SEL-2018-1](#) for all topics addressed. Topics will not be included in the Product Guide as no overlay has been adapted.

FHA

- FHA High Balance Transactions: Minimum credit score requirement has been reduced to 620.
- Manufactured Homes are eligible for financing for conventional loan programs. The following list of restrictions and requirements are in addition to regular program underwriting requirements, see Product Guide for full details:
 - 660 minimum Credit Score
 - Primary Residence Only
 - Fixed Rate Only
 - No High Balance
 - Non-Occupant Co-Borrowers allowed at LTVs < 80%
 - Purchase and Rate and Term/LCOR



VA

- VA High Balance Transactions: Minimum credit score requirement has been reduced to 620.
- Manufactured Homes are eligible for financing for conventional loan programs. The following list of restrictions and requirements are in addition to regular program underwriting requirements, see Product Guide for full details:
 - 660 minimum Credit Score
 - Primary Residence Only
 - Fixed Rate Only
 - No High Balance
 - Purchases and Refinances with NO cash to borrower