



first community mortgage

WHOLESALE ANNOUNCEMENT 2020-37

November 19, 2020

Guideline Update- Manufactured Housing

Updated Guideline Sections:

- Conventional Section 1.03.07
- FHA Section 1.03.23
- VA Section 1.03.19

Guideline Verbiage Added:

- Manufactured Home must be titled as real property prior to “Clear-to-Close”

Guideline Verbiage Removed:

- If the manufactured home is de-titled prior to underwriting, nothing further is required.
- If the manufactured home is not de-titled, a copy of the original certificate of title will be required for underwriting approval; the original certificate of title must be delivered to the title company on or before the date of closing to de-title the manufactured home. The title company instructions will include collecting the original certificate and de-titling the manufactured home to be classified as real estate except when the loan is in conjunction with a THDA loan. For THDA, the title company will need to send us the original certificate of title so we can send it to THDA for de-titling.
- Original Certificate of title with any lien noted thereon having been marked released. Multiple certificates will be required if more than one unit.