

MANUFACTURED HOUSING TERM SHEET

ALLOWABLE ONLY WITH THESE FIRST MORTGAGE PROGRAMS

FL HOUSING EIN 59-3451366	STANDARD BOND FL FIRST	STANDARD TBA FL FIRST	BOND for FL HOMETOWN HEROES	TBA for FL HOMETOWN HEROES
ELIGIBLE LOAN TYPES	<ul style="list-style-type: none"> FHA USDA VA FNMA 	<ul style="list-style-type: none"> FHA VA 	<ul style="list-style-type: none"> FHA USDA VA FNMA's HFA Preferred 	<ul style="list-style-type: none"> FHA USDA VA
ELIGIBLE WITH THESE FL HOUSING SECOND MORTGAGES	<ul style="list-style-type: none"> FL Assist FL HLP 	<ul style="list-style-type: none"> FL Assist FL HLP 	<ul style="list-style-type: none"> HTH 5% Second Mortgage 	<ul style="list-style-type: none"> HTH 5% Second Mortgage
PRICING AND RATE	Rate is determined by the first mortgage program. Rates will be posted by 10 AM in the eHousing eHPortal. The system will lock at 8 PM nightly. Lenders will need to refer to the eHousing website for rates .			
TERM	30-year			
LTV	Per Agency guidelines.			
CLTV	Per Agency guidelines.			
FICO	Minimum 640.			
DTI	Maximum 45%.			
MANUAL UNDERWRITING	Not permitted.			
MANUFACTURED HOUSING MINIMUM PROPERTY STANDARDS	<ul style="list-style-type: none"> Double-wide only. No singlewides permitted. No exceptions. FNMA, FHA and VA, must not have been constructed prior to 1994. No exceptions. USDA must be built within 20 years prior to the closing date. No exceptions. USDA new builds must be at least 12 months old. Home is anchored to land by attachment to a permanent foundation as an immovable fixture. Permanently connected to residential utilities. Follow Agency guidelines to septic & well (if applicable). Can be taxed as real property. 			

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LOAN DELIVERY REQUIREMENTS

Delivery Requirements are located on Lakeview’s Correspondent Portal. Once on Lakeview’s website, select “**reference Library**” which will direct you to Lakeview’s “**Delivery File Checklist—Closing Documents**”.

Descriptions	Last Update
Disaster Declaration File	8/9/2022 11:03:03 AM
Disaster Declaration File PRIOR TO 2020	7/16/2021 3:24:32 PM
Disaster Declaration File PRIOR TO 2021	1/3/2022 8:46:20 AM
Residency and Eligibility Guide	12/8/2021 12:44:18 PM
AML Beneficial Owner Sample Form	9/7/2021 8:15:02 AM
Borrower Financial Attestation Sample Form	3/16/2021 11:17:18 AM
Business Loan Rider	3/1/2022 3:43:15 PM
Business Purpose and Non-Owner Occupancy Affidavit	2/23/2022 9:41:57 AM
Clear Capital New Client Form	8/18/2020 8:34:59 AM
Condominium Project Questionnaire - Full Form	1/14/2022 2:34:56 PM
Correspondent Fee Schedule	2/15/2022 6:16:40 PM
Delivery File Checklist - Closing Documents	6/3/2022 1:44:38 PM
Delivery File Checklist - Credit File	10/20/2021 11:59:34 AM
DSCR Delivery File Checklist - Closing and Credit File	6/17/2022 2:31:19 PM
DSCR FAQs	7/15/2022 10:55:24 AM
Electronic Disclosures and E-Sign Policy	4/6/2015 11:21:53 AM

Please Note: It is the responsibility of the Participating Lender to adhere to all title, servicer and FHA, USDA, VA, and Fannie Mae requirements specific to manufactured housing.

CANCELLING/ RETIRING (SURRENDERING) TITLE

This can be a very time consuming process. Determine at application if there may be a delay with retiring title.

- If title is not cancelled, an Application for Retirement of a Mobile Home Certificate of Title, form HSMV 82109 (available on the FL Department of Motor Vehicles website) must be completed by ALL owners of record and filed with the Clerk of the Court. The form will list all necessary additional documentation required to be filed WITH the Clerk of the Court in the county in which the property is located; **THEN**
- Once the Clerk of the Court returns the recorded documents along WITH a letter confirming the Department of Motor Vehicles has retired title; **THEN**
- Recorded documents from the Clerk of the Court must be submitted to the tax collector’s office in which the property is located for final retirement. Title is NOT officially retired until the tax collector’s office provides a letter which serves as evidence of surrender of title. Once this letter is received from the local tax collector’s office; **THEN**
- Copy of cancellation may be provided as a trailing document to Lakeview but late purchase fees may apply if received later than 90 days from purchase date. Please Note: Title surrender validates MH is affixed to the land and considered real property, not personal property. Evidence of title surrender is a requirement of the Agencies for traditional mortgage financing.
- The copy of recorded MH Title information is not required prior to funding, but it is required as a Trailing Document to be submitted post-funding.

FLORIDA HIGHWAY SAFETY AND MOTOR VEHICLES VIN LOOKUP

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MANUFACTURED HOUSING DOCUMENT REQUIREMENTS	Copy of Manufactured Affixation Affidavit as required by the Agencies (FHA, USDA-RD, VA, Fannie Mae). Check Agency guidelines for affidavit requirements. This form is to be prepared and provided by the Participating Lender. This form is no longer available in the eHousing system.			
<i>TITLE DOCUMENTS TO BE FORWARDED TO LAKEVIEW IF TITLE IS NOT SURRENDED AT TIME OF CLOSING</i>	<ul style="list-style-type: none"> ALTA 7.1 (It is recommended that this be obtained at the point of underwriting. Manufactured Home Rider or Security Instrument with Manufactured Home Information included in property description. Copy of all applicable title documents forwarded to the FL Department of Motor Vehicles. Verification from FL Department of Motor Vehicles that title documents necessary for processing cancellation of title have been received. 			