Fannie Mae

Manufactured Home Project Review Guide

This guide will help you determine the type of review required for a manufactured home (MH) in a condominium and planned unit development (PUD) projects and provide certain delivery information. When reviewed through the PERS process, the review status of MH projects will be added to Condo Project Manager™ (CPM™).

Eligible Property	Legal Structure	Ownership Arrangement	Project Type[1]	Required Review	Project Type Delivery Code
Any eligible MH (single-section, multi-section, or both)	**Condo Project**	Subject to: • Community Land Trust, • Ground Lease, or • Shared Equity	New	Standard PERS	T
			Established	Streamlined PERS	T
		Not subject to: • Community Land Trust, • Ground Lease, or • Shared Equity	New or Established	Lender Full Review (without CPM)[2]	R – New S – Established
	PUD Project	Subject to: • Community Land Trust, • Ground Lease, or • Shared Equity	New	Standard PERS	T
			Established	Streamlined PERS	
		Not subject to: • Community Land Trust, • Ground Lease, or • Shared Equity	New or Established	Waiver[2,3]	F – New E – Established
	Co-Op	MH in Co-Op projects are ineligible for sale to Fannie Mae.			
	Notes: [1] To determine if project type is new or established, Refer to Chapter B4-2 *(Project Standards).* [2] Projects subject to eligible deed/resale restrictions do not require PERS review due to that restriction alone. [3] Waiver includes Fannie Mae to Fannie Mae LCOR. If Waiver requirements in B4-2.1-02 are not met, project review is required.				

Delivery Information – Special Feature Codes

Report **SFC 235** – Manufactured Home (for any MH), and all other applicable SFCs, regardless of review type, including:

- 791 – Single-section Manufactured Home ***(Delivery is optional – code is auto-derived)***
- 054 – Community Land Trust Mortgage
- 859 – MH Advantage®
- 630 – Resale Restrictions Terminate at Foreclosure with LTV ratio
- 631 – Resale Restrictions Survive at Foreclosure

Important Reminders

- Verify the MH project review status in CPM before submitting to PERS.
- All other applicable requirements must be satisfied, including manufactured housing requirements in *Chapter B5-2 (Manufactured Housing)* and *B2-3-02 (Factory-Built Housing)*, and project standards in *Chapter B4-2.*
- Manufactured homes located on individual lots (not located in a condo or PUD) do not require project review, including Community Land Trust (CLT), but must meet all other manufactured home requirements. Refer to the *Selling Guide*, B4-1.4- 01, Factory-Built Housing: Manufactured Housing, B4-1.4-02, Factory-Built Housing: Modular, Prefabricated, Panelized or Sectional Housing, *Selling Guide*, Chapter B5-2, Manufactured Housing and *Selling Guide*, B5-5.3, Shared Equity Transactions.
- Manufactured homes located on individual lots subject to ground lease are not eligible for sale to Fannie Mae as outlined in the *Selling Guide*, B5-2-02, Manufactured Housing Loan Eligibility