Fannie Mae®

MH Advantage® Appraiser Checklist
Information for retailers and lenders

MH Advantage is an innovative new homeownership option that pairs affordable financing with specially designated manufactured housing having characteristics typical of site-built homes.

Lender responsibilities

The lender must provide to the appraiser:

- ☑ Financial and property information, per *Selling Guide* B4-1.1-05: Disclosure of Information to Appraisers
- ☑ For purchase money mortgages, the lender must also provide to the appraiser:
  - complete copy of the executed contract for sale of the manufactured home and land
  - complete copy of the executed contract for both if the land and home are purchased separately
  - complete copy of the manufacturer's invoice if the manufactured home is new per *Selling Guide* B4-1.4-01, Manufactured Housing Appraisal Requirements and Standards

Checklist of items to provide appraisers

For new manufactured homes not yet attached to the land or not yet constructed, the appraisal may be based on manufactured home plans and specifications, per *Selling Guide* B4-1.4.01: Newly Constructed Manufactured Housing Appraisal Requirements, use this checklist to provide the necessary information to the appraiser:

- ☑ Plans and specifications, including:
  - Floor plan
  - Square footage
  - Materials used
  - Interior features (rooms, kitchen, bedrooms, baths) and upgrades
  - If available, pictures, videos, or other media visualizations of the interior/exterior of the home (possibly found on websites)
  - If available, depiction of the front elevation
- ☑ Other improvements
  - Plans and specifications for attached garage, carport, covered porch, covered patio, decks
- ☑ Manufacturer's name
- ☑ Trade or model number
- ☑ Year of manufacture
- ☑ Serial number
- ☑ Type of foundation and utility connections

If a retailer has sold an MH Advantage home in the past 12 to 24 months, they should offer sales data and financial terms to the appraiser.

Resources

- MH Advantage Appraisal Training
- Manufactured Homes webpage
- *Selling Guide* B2-3-02: Special Property Eligibility and Underwriting Considerations: Factory-Built Housing
- *Selling Guide* B5-2-03: Manufactured Housing Underwriting Requirements
- *Selling Guide* B4-1.2-03: Requirements for Postponed improvements