



Announcement 2017-22

FHA Manufactured Housing Program

Planet Home Lending is pleased to announce the release of FHA's Manufactured Housing program effective Monday, May 22, 2017.

PHL will follow FHA guidelines with the limited overlays.

Product Highlights

- Fixed Rate: 15, 20, 25 and 30 year loan terms
- Purchase: 96.50% LTV
- Rate/Term: 97.75% LTV
- Minimum Credit Score 640

Program Overlays

- Minimum Credit Score 640
- No ARMs
- No Cash Out
- No Manual Underwrite
- Ineligible Properties: 2-4 Unit, Condo, Leaseholds, New Construction, PUDs, Singlewide and Properties located in a 100 year Flood zone.

See the Planet Home Lending Seller Guide for complete program details. Program matrices and overlay documents have been updated as applicable.

Please contact your Regional Sales Manager with additional questions.