

Announcement # 25-61

Date: June 09, 2025

USDA Single Family Housing Guaranteed Loan Program - Manufactured Home Eligibility

Pennymac is aligning with the Single Family Housing Guaranteed Loan Program (SFHGLP) changes, announced on May 5, 2025, to include manufactured home eligibility. These updates apply to Pennymac's USDA SFH Guaranteed full doc and Streamlined-Assist programs. These updates are effective with new loan applications dated on or after June 9, 2025.

Manufactured Home eligibility requirements include, but are not limited to the following:

- Minimum Credit Score: 620
- Purchase, rate & term refinance, and streamlined-assist refinances are eligible.
- Multi-width units only.
- Minimum 700 sq. ft.
- Fee simple only.
- ALTA 7 title endorsement, or equivalent is required.
- Attorney Opinion Letters are ineligible for manufactured homes *and all other property types*.
- The manufactured home must be installed on a permanent foundation in accordance with the manufacturer's requirements and HUD 4930.3G installation standards, and classified as real property.
- New manufactured home eligibility
 - New units must have a manufacture date within 12 months of the note date.
 - The dealer must furnish a manufacturer's certificate of origin indicating that the unit is free and clear of all legal encumbrances.
 - Refer to the Pennymac USDA full doc product profile for complete financing and construction requirements of a new unit.
 - **Note:** Pennymac will only purchase manufactured homes that are 100% complete at the time of delivery.
- Existing manufactured home eligibility
 - Existing units must be constructed within 20 years of the note date.
 - Meets or exceeds the Federal Manufactured Home Construction and Safety Standard (FHMCCS) as evidenced by both an affixed HUD Certification label and HUD Data Plate.
 - Refer to the Pennymac USDA full doc product profile for complete requirements of an existing unit.
- Units may not have been moved from a site other than the manufacturer/dealer lot to the site securing the mortgage loan.
- No additions, alterations, or modifications on new or existing units are allowed, except porches, decks, or other structures built to engineered designs and inspected and approved by a local building code official.

Refer to the PennyMac USDA Guaranteed Rural Housing product profiles for complete requirements. Please contact your Sales Representative with any questions.