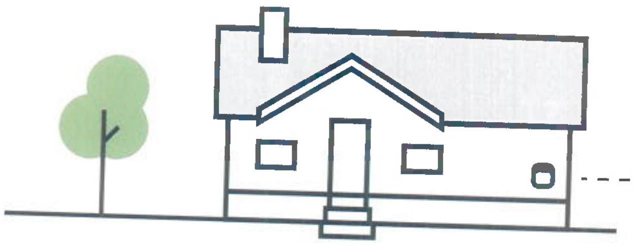
MH Advantage™

Fannie Mae®

Site-built financing for homes with site-built features.

- An **MH Advantage sticker** will be affixed to homes that are designed to meet MH Advantage eligibility criteria, for easy identification by lenders and appraisers.
- Appraisers will use the best and most appropriate comparable sales available, which may include sales of site-built homes.



MH Advantage Sticker

Mortgage Financing Notice

The manufacturer of this home—identified on its HUD certificate—has determined that its features as of the date of manufacture are consistent with the eligibility requirements of MH Advantage™, a manufactured housing mortgage loan initiative of Fannie Mae®. To qualify for MH Advantage, the borrower must also meet certain eligibility requirements, and the home must be installed on land owned by the borrower.

Homeowner:
Do not remove or damage this sticker, as it is required to identify this home for participation in the MH Advantage initiative for purchase or refinancing. This notice is not an assurance of the availability of, or your qualification for, mortgage financing for this home.

For more information please visit:
www.FannieMae.com/MH

Fannie Mae®

Identification Number: XXXXXXX

Product Details

Property and occupancy eligibility	MH Advantage-eligible homes are manufactured homes that are: • Built to the HUD code • Meet certain construction, architectural design and energy efficiency standards more aligned with site-built homes • Have an MH Advantage sticker • Principal residence and second home only • To be placed on land owned by the borrower • Installed with a driveway and a sidewalk connecting the driveway, carport, or detached garage to a door or attached porch
Maximum LTV (1-unit owner-occupied)	Up to 97% 105% CLTV with Community Seconds® financing only
Straightforward underwriting and origination processes	Our *Selling Guide* requires MH Advantage appraisals to first use MH Advantage comparable sales. In the event that those are unavailable, appraisers will use the best and most appropriate other sales available, which may include sales of site-built homes.
Improved borrower affordability	Financed MI up to 97% CLTV Comparable MI to site-built homes for fixed rate terms

Contact your lenders to see if they offer MH Advantage financing.

They can learn more about it at **FannieMae.com/manufacturedhomes**

Roof pitch, following installation on site in accordance with the home's plans, will be at a ratio of 4/12 or greater (does not apply to triple wide homes, which may have any roof pitch)

The home is designed with one of the following pairs of features:

- Dormer(s) and Covered Porch (minimum 72 square feet); OR
- Dormer(s) and Attached Garage/Carport; OR
- Covered Porch (minimum 72 square feet) and Attached Garage/Carport

Designed with low-profile finished floor set that does not exceed 30 inches from bottom of floor joist to the exterior grade for the front or entry elevation (note, this is design standard only – topography of site or other considerations may affect actual placement of home on site and does not disqualify the home from MH Advantage)

One of 3 energy standards on the Data Plate – Overall U-Value of 0.076 or less, 2009 IECC, Energy Star. Manufacturer may seek Fannie Mae prior approval of alternative specifications that it can demonstrate, meet, or exceed one of these 3 energy standards.

The design will accommodate a foundation that meets all the following criteria (note, actual foundation is the responsibility of retailer and does not disqualify the home from MH Advantage):

- Masonry perimeter wall;
- HUD's Permanent Foundations Guide to Manufactured Housing; AND
- Engineered Foundation certified by a registered architect or professional engineer

Interior has all features listed below:

- Drywall (tape and texture) throughout the home (including closets);
- Kitchen and bath cabinets with fronts of solid wood or veneered wood; AND
- Fiberglass, solid surface, acrylic, composite, porcelain/enamel coated steel, or tile for all showers and/or tubs in the home

Exterior siding is comprised of one or more of the following – Fiber Cement Board, Hardwood Siding, Engineered Wood Siding, Masonry, Stone, Stucco, or Vinyl siding backed with Oriented Strand Board

When you submit an order for a custom home that meets these requirements from a participating manufacturer, please be sure to call the manufacturer to ensure that the home will have the MH Advantage sticker attached by the time of delivery.

Frequently Asked Questions

Central Features

Q1 What are Central Features?

Central Features are those design elements in a home that are listed on Exhibit B of the MH Advantage Agreement. These features were established after outreach to and engagement with the industry regarding availability and feasibility.

Q2 What if a Manufacturer is unsure whether a home's design has all the required Central Features?

The determination of whether a home has, or does not have, all the required Central Features is the Manufacturer's alone. Fannie Mae will be undertaking post-delivery quality control review of loans delivered as MH Advantage loans, but will not otherwise be providing any individual feedback or comments to Manufacturers unless it determines there are instances where MH Stickers appear to have intentionally been placed on homes with design features not qualifying for MH Advantage.

Q3 Is the Manufacturer responsible if a retailer does not install a home with all Central Features as it is designed?

No, Manufacturers are not responsible to Fannie Mae for a retailer's failure to install all the Central Features that were designed in the home by the Manufacturers. Likewise, Manufacturers are not responsible for the "External Features" (sidewalk and driveway). However, if in the year after a home's installation a Manufacturer has actual knowledge of non-complying homes, it must give notice (including address of the home) to Fannie Mae.

Q4 Who at Fannie Mae can answer questions about MH Advantage generally and Central Features in particular?

As noted above, Fannie Mae will not be providing guidance on Central Features. However, if retailers have general questions or concerns about MH Advantage, they may email **MH_Notices@fanniemae.com**.

MH Stickers

Q1 What is the purpose of the MH Sticker?

The MH Sticker identifies to mortgage lenders that the home is potentially eligible for MH Advantage treatment.

Q2 When does the MH Sticker get attached?

The MH Sticker is attached to each home (only one section of a multi-section home) by the Manufacturer at the time of production, except with Fannie Mae's guidance, Manufacturers can attach MH Stickers after shipment, but prior to their final sale to a consumer.

Q3 Is it permissible for a Manufacturer to apply an MH Sticker after it leaves the factory?

Except as noted above, all MH Stickers must be attached at the point of production.

Q4 How should the MH Sticker be applied and where should it go?

The printer of the MH Stickers has indicated that, for best results, the MH Sticker should be applied to a dry, oil-free smooth surface. Under the MH Advantage Agreement, the MH Sticker is to be installed near the HUD Data Plate.

Q5 What happens if an MH Sticker is removed before or after shipment?

MH Stickers may be removed by the Manufacturer before or after shipment, but the home will no longer be eligible for MH Advantage. The Manufacturer must report annually to Fannie Mae the status of all MH Stickers it has received but which were not used (or which were removed).

Q6 Can consumers remove MH Stickers?

Yes, consumers who purchase homes with MH Stickers can remove them. In this case, the home will no longer be eligible for MH Advantage.

Q7 Can consumers replace MH Stickers?

No, MH Stickers that are removed by a consumer cannot be replaced.

MH Advantage Participating Manufacturers

Photo courtesy of Palm Harbor Homes

Cavco Industries, Inc.

Clayton Homes, Inc.

Commodore Homes

Deer Valley Homebuilders, Inc.

Destiny Industries

Hallmark Southwest

Kit Custom HomeBuilders

Manufactured Housing Enterprises

Oak Creek Homes, LLC

Pine Grove Manufactured Homes

ScotBilt Homes, Inc.

Skyline Champion Corporation