

Announcement # 22-46

Date: July 14, 2022

Release of FHA and VA Manufactured Home Loan Program

Effective **Monday, July 18, 2022**, Pennymac is pleased to announce the release of the FHA Full Documentation, FHA Streamline, VA Full Documentation, and VA IRRRL Manufactured Home Loan Program to our **Delegated clients only**.

Highlights of the program include:

- Fixed Rate only
- Refer to the specific FHA and VA product profiles for minimum FICO Score and maximum LTV/CLTV requirements.
- Full appraisal required for FHA and VA Full Documentation
 - 2055 or BPO required for FHA Streamline and VA IRRRLs
- Multiple width manufactured home with a minimum square footage of 700 feet only. Single width not allowed.
- All homes must be attached to a permanent foundation and legally classified as real property
- Lenders must be approved by Pennymac prior to the delivery of any FHA and VA Full Documentation manufactured home loans.

Please see the specific FHA and VA Manufactured Home Product Profiles for complete details.

PennyMac will update Government LLPAs effective for all Best Effort commitments taken on or after **Monday, July 18, 2022**, as follows:

- Add new Manufactured Home LLPA to the FHA Other Price Adjustments Grid
- Add new Manufactured Home LLPA to the VA Other Price Adjustments Grid

Please contact your Sales Representative with any questions.