

FREE GUIDE FOR HOMEOWNERS 62+

# Reverse Mortgage on a Manufactured Home

## The Eligibility Checklist

A plain-English guide to find out if your manufactured home qualifies,  
and what to do to get it ready.



Prepared by Angella Conrard, Certified Reverse Mortgage Professional

NMLS #139966 | 949-439-7030 | [angella@angellaconrard.com](mailto:angella@angellaconrard.com)

[www.angellaconrard.com](http://www.angellaconrard.com)



## Why this guide exists

Manufactured homes are one of the most common housing choices for seniors. Many owners assume a reverse mortgage is off the table because of the type of home they own. **Often it isn't.** The catch is that a manufactured home must meet extra requirements.

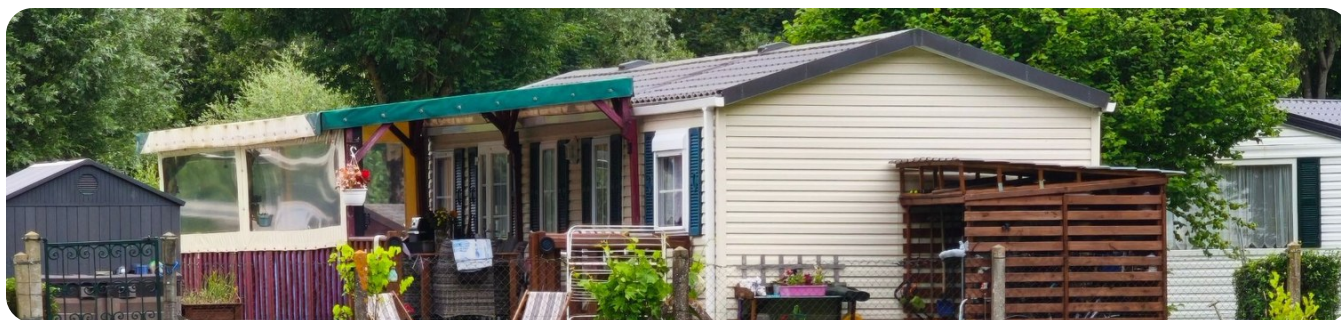
This guide walks you through what is typically required, the most common reasons applications stall, and how to get ready before you talk to a lender.

**The short answer: yes, many manufactured homes can qualify** for a Home Equity Conversion Mortgage (HECM), the reverse mortgage insured by the Federal Housing Administration (FHA). But the home, the land, and the borrower all have to meet HUD guidelines. Those guidelines can change, so always confirm current rules with a lender before you plan around them.



## PART 1 The borrower checklist

- ☐ At least one borrower is **62 or older**
- ☐ The home is your **primary residence** (where you live most of the year)
- ☐ You **own the home**, either outright or with enough equity that a reverse mortgage can pay off any existing loan
- ☐ You can keep up with **property taxes, homeowners insurance** and home upkeep
- ☐ You are willing to complete **HECM counseling** with an independent, HUD-approved counselor before applying



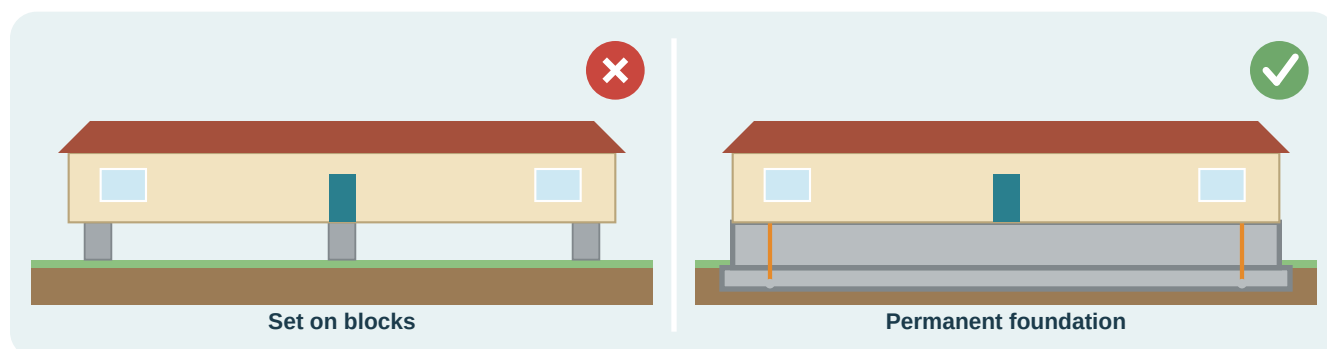


## PART 2

### The manufactured home checklist

These are the points that most often decide whether a manufactured home qualifies. Check each one.

- ☐ **Built on or after June 15, 1976.** This is the date the federal HUD Code took effect. Homes built earlier generally don't qualify.
- ☐ **Built to the federal HUD Code.** Look for the HUD data plate inside the home (usually in a kitchen cabinet, closet or near the electrical panel) and the red metal HUD certification labels on the outside of each section. *If you cannot find the HUD data plate or the certification labels, don't worry. Turn to page 5 to see how we can help.*
- ☐ **At least 400 square feet of living space.**
- ☐ **Attached to a permanent foundation.** The home must be anchored to a foundation that meets FHA's permanent foundation requirements, not just set on blocks. *If your home is not on a permanent foundation, that's okay. We can cure this in the process of doing your reverse mortgage.*
- ☐ **Legally classified as real property.** The home and land should be treated as one piece of real estate, not as a vehicle or personal property. In many states this means the title has been retired or converted.
- ☐ **Land ownership, or an approved condominium project.** If you own the land, you are in good shape. If your home is held as a condo, the project must be HUD approved. If the project is not approved, I can help you attain approval.
- ☐ **Home condition.** The home must meet HUD minimum property standards. Expect an appraisal and possibly required repairs.



**Permanent foundation vs. blocks.** Lenders look for a foundation that meets FHA's permanent foundation requirements.

## ! PART 3

### Five quirks that trip people up

1

**Every home is different.**

Two homes that look alike can get different answers based on age, foundation and location, so a quick personal review beats guessing.

2

**The community may need approval too.**

If your home is in a manufactured home community, the community itself may have to meet HUD requirements.

3

**Flood zone rules matter.**

Your home's flood zone status can affect eligibility and insurance requirements. Ask your lender how it applies to your address.

4

**Your paperwork has to match.**

The serial number, HUD labels, title and deed should all agree. Missing or mismatched records are a common cause of delays, so gather them early.

5

**A foundation inspection is required.**

A qualified engineer must confirm that your foundation meets HUD guidelines.

## ✓ PART 4

### Getting your home loan-ready

Many manufactured homes qualify once the foundation, title and paperwork are in order, and most of that groundwork is simple to start on today. Taking care of it early often means a smoother, faster process.

A specialist who closes reverse mortgages on manufactured homes every day knows what each step requires and can point you to the right engineer, appraiser and counselor. That experience can turn a long list of requirements into a clear plan.





## What if the HUD tags are missing?

A missing or unreadable label does not automatically end the conversation.

### Exterior HUD Certification Labels

Each transportable section generally has a HUD Certification Label on its exterior. During the appraisal, the appraiser reports available label information or notes missing or unreadable labels.

### IBTS Letter of Label Verification

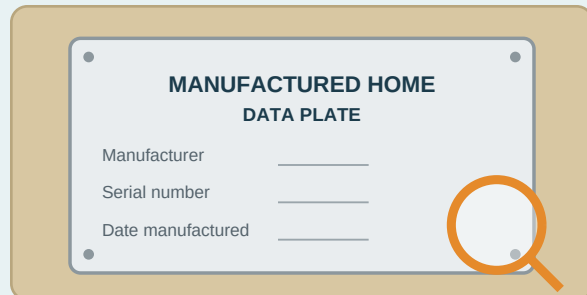
When a label is missing or unreadable, verification may be available through the Institute for Building Technology and Safety (IBTS). An IBTS Letter of Label Verification can help document the original HUD certification label information.

### The Interior Data Plate Is Different

The Data Plate is a separate paper document typically found inside the home, such as near the electrical panel or inside a cabinet or closet. It may list the manufacturer, model, serial number, construction date, and other specifications.

### ANGELLA'S TIP

If you cannot find a HUD label or Data Plate, contact me before assuming the home is ineligible. I can help.  
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**Find your HUD data plate.** It's usually inside a kitchen cabinet, closet or near the electrical panel. Make a note of its location, since your appraiser will need to take a picture of it.



## PART 5

### Your 5-minute home snapshot

Jot these down before we talk. A rough answer is fine.

- ☐ The year your home was built (it's on the HUD data plate)
- ☐ Its approximate square footage
- ☐ Locate your HUD data plate.
- ☐ Whether you own the land, or the home is in a community or condo project
- ☐ How the home sits: on a permanent foundation or on blocks, if you know
- ☐ What you'd like a reverse mortgage to help with (cash flow, repairs, staying in your home)



## PART 6

### Questions to ask

- 1 How long does the process usually take from first call to closing?
- 2 Does my home's age, size and foundation meet your requirements today?
- 3 Will my home need a foundation certification, and who arranges it?
- 4 Are there any lender requirements beyond HUD's?
- 5 What fees and costs will I pay, and which can be financed in the loan?
- 6 How will the loan affect my heirs and my ability to stay in the home?

Have a question that isn't on this list? Ask me. There is no cost and no obligation, and I'm happy to look at your specific situation.

## Not sure if your home qualifies? Let's find out together.

I work with reverse mortgages every day and I'm happy to review your situation with no obligation.



**Angella Conrard**  
 Certified Reverse Mortgage Professional  
 949-439-7030  
[angella@angellaconrard.com](mailto:angella@angellaconrard.com)  
[www.angellaconrard.com](http://www.angellaconrard.com)

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This guide is for general information only and is not a loan commitment, financial advice or legal advice. Reverse mortgage eligibility, terms and costs depend on your individual circumstances, the lender, and FHA guidelines in effect at the time you apply. A reverse mortgage is a loan that must be repaid, typically when the last borrower permanently leaves the home. You remain responsible for property taxes, insurance and maintenance.

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Angella's Office: 237 S. La Esperanza, San Clemente, CA 92672. AZ: LO-1041735; CA BRE: 01422602; CO: 100522498; FL: LO82861; HI: 139966; ID: MLO-2080139966; MI# 139966; NM: 2130474; OR: 139966; PA: 118815; TX: 139966; WA: MLO 139966; NMLS # 139966.

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