



Best Practices



October 2021 – Manufactured Housing Top Quality Findings

October 21, 2021

- Correspondent Lending
- Housing Finance Agency (HFA)

Top Quality Findings

U.S. Bank provides information to help lenders submit complete loan files for purchase. This information provides the most recent Quality Findings and Best Practices to cure Manufactured Requirements conditions.

Rank	Document	Common Errors	Best Practice
1	Certificate of Title/Proof of Title Surrender	<ul style="list-style-type: none"> • Proof of Title Surrender not received in loan package. • Mismatch or missing Vin/Serial from Appraisal. • Deliver County property tax document as certificate of title surrender. • Non-DMV endorsed Affixation Affidavit being presented as Proof of Title Surrender. 	<ul style="list-style-type: none"> • Start the process as soon as possible to prevent delays in funding and monetary penalties. • Verify Accuracy of the Vin/Serial number to prevent any possible delays in U.S. Bank getting the loan funded. • Follow State Specific Manufactured home requirements to retire/cancel vehicle title. Refer to the Surrender Quick Reference Guide in the guides.
2	Manufactured Affidavit of Affixation	<ul style="list-style-type: none"> • Document is not in closing package. • Document is not recorded with the security instrument. • Missing Manufacturer's Name, Year, Model name or number, serial Number and (Length & Width if applicable). • Document has Incomplete Notary section. • Lenders Statement of Intent not executed, "when applicable". 	<ul style="list-style-type: none"> • Verify document is in closing loan package per U.S Bank 900:H Manufactured Housing Requirements. • Verify Document is recorded with the Security instrument (Sample of document can be found in link above). • Verify Manufacturer's Name, Year, model name or number, Serial Number and (length & width if applicable) matches Proof of Surrender. • Verify Notary section Properly completed (state, County, dated, borrower's acknowledgement, signed and sealed). • Verify Lenders Statement of Intent is fully executed (if applicable).
3	Security Instrument and Manufactured Rider	<ul style="list-style-type: none"> • Missing documentation Security instrument with valid information or Security Instrument Manufactured Rider. • Missing Manufacturer's Name, Year, Model name or number, serial Number and (Length & Width if applicable). • Missing note date on Security Instrument/ Manufactured Rider. • Incomplete Notary section on Security Instrument/Manufactured Rider. 	<ul style="list-style-type: none"> • Verify Security instrument Manufactured Rider is in file. • Verify Manufacturer's Name, Year, model name or number, Serial Number and (length & width if applicable) matches Proof of Surrender. • Verify Note Date matches the original Note. • Verify Notary section Properly completed (state, County, dated, borrower's acknowledgement, signed and sealed).
4	Appraisal	<ul style="list-style-type: none"> • Appraiser Indicates that HUD Data Plate/Compliance Cert missing but did not include source of information on Appraisal. External sources such as County Records not acceptable in place of HUD data plate • Appraisal made subject to Engineers Certification and is not present. 	<ul style="list-style-type: none"> • IBTS Label Verification will be required when the HUD interior data plate or exterior labels are missing or illegible. Submit Online Request (ibts.org) • Verify Engineers certification is in file if property is subject to foundation inspection.

Loan Delivery Checklists

U.S. Bank utilizes multiple methods to reduce loan quality findings and eliminate potential delays in purchase including loan delivery located in the **Correspondent Seller and HFA Lending Guides** (1100: Exhibits, Forms, & Checklists) **Manufactured specific requirements and State Specific regulations**. (900H: Manufactured Housing Requirements) and (1500: Manufactured Housing: State Specific Regulations). Please remember to send a complete loan package, including all credit/underwriting documents, to avoid pre-funding and post-funding deficiencies and quality findings. Lenders may not receive notice of loan deficiencies for all items included on the checklist, however, we do require the credit package along with the full closed loan package.

Questions



Correspondent: Contact your Account Executive or Client Support at 800.200.5881, option 1.
HFA: Contact the HFA Hotline at 800.562.5165, option 1 for the HFA Customer Care Team.