



June 4, 2018

Via Express Delivery

Mr. Richard Jennison  
President and CEO  
Manufactured Housing Institute  
1655 Fort Myer Dr.  
Arlington, VA 22209

Mr. Mark Weiss  
President and CEO  
Manufactured Housing Association for Regulatory Reform  
1331 Pennsylvania Ave., N.W.  
Suite 512  
Washington, DC 20004

Dear Mr. Jennison and Mr. Weiss,

As you both are aware, Fannie Mae's Duty to Serve Plan for Manufactured Housing contains an objective for an enhanced manufactured housing loan product for manufactured housing with features that are more similar to site-built homes. As a result of those efforts, Fannie Mae will on June 5, 2018 be announcing the MH Advantage™ Initiative. MH Advantage homes have design features – developed after consultation with a range of manufacturers – more often associated with site-built homes. MH Advantage offers streamlined lender underwriting and more favorable loan purchase pricing to all Fannie Mae mortgage lenders for homes meeting its requirements.

Such loan pricing terms should translate to lower borrowing costs by manufactured home purchasers, while also providing lower-cost housing options (on a per square foot basis) to consumers who might otherwise only consider site-built homes. This initiative represents an important step toward making similar financing terms available to homebuyers, regardless of whether they choose to purchase a home built in a factory or one constructed on site. However, this initiative is only a first step. We look forward to working with you and your members to expand the financing options available to manufactured housing consumers.

Fundamental to lenders' adoption of the flexibilities associated with MH Advantage is facilitating the lenders' process of identifying manufactured homes eligible for the initiative. To this end, the Fannie Mae *Selling Guide* provisions will provide for lenders to identify such homes by documenting the presence of an authenticating sticker or label (a draft sample of which is enclosed) on the home. These "MH Stickers" will be placed by manufacturers that have entered into a uniform form of agreement with Fannie Mae that details the physical features required of the home (the same standards shall apply to all participating manufacturers). These stickers will



be purchased exclusively from a Fannie Mae-chosen vendor, who will offer standardized pricing (with variances only based on volume and manner of delivery).

Beginning immediately, we are prepared to enter into agreements with all manufacturers interested in participating in the MH Advantage Initiative. As the leading representatives of this industry, Fannie Mae respectfully requests your communication to your respective members of this opportunity. You may advise your manufacturers that more information regarding the MH Advantage Initiative, including how to sign up, is available from Justin Hinh at (202) 752-7493 or [Justin\\_Hinh@fanniemae.com](mailto:Justin_Hinh@fanniemae.com). If you would like a Fannie Mae presentation to your organization or to your members regarding the MH Advantage Initiative, please also let Justin know.

We look forward to working together with the manufactured housing industry to bring affordable, quality housing within reach for more of America's families.

Sincerely,

A handwritten signature in black ink, appearing to read "Jonathan Lawless", with a long, wavy flourish extending to the right.

Jonathan Lawless  
Vice President

Enclosure

# 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](http://www.FannieMae.com/MH)



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