

Attachment A
TITLE I INFORMATION COLLECTION
REQUIREMENTS IN 24 CFR PART 201

CFR Section	Description & Need
201.2	Manufacturer's Wholesale Price List, to provide a basis for the wholesale invoice used in calculating the maximum loan amount for a new manufactured home.
201.2	Manufacturer's Invoice outlining the actual costs of the manufactured home.
201.6	Verification of borrower's Social Security Number (a customary and usual practice).
201.10(a)(1)	Establishes maximum amounts for different types of loans. Lenders must request prior approval of HUD to exceed loan limits.
201.10(b)(2)	Information required in order to calculate the maximum loan amount for an existing manufactured home.
201.15	Permits late charges to be assessed by the lender to ensure that loan payments are made when due (a customary and usual industry practice). Record of paid late charges must be in file if an insurance claim is submitted.
201.20(a)(3)	Requires that the borrower have equity in the property being improved at least equal to the loan amount (a customary and usual industry practice).
201.20(c)(1)	Requires that, to eligible for a historic preservation loan, the proposed improvements must be reviewed and approved by the State Historic Preservation Officer.
201.21(d)	Warranty for New Manufactured Home, HUD-55014
201.21(d)(4)	Requires that the lender notify HUD if it finds that a manufacturer is not honoring its warranties.
201.21(e)	Requires that lenders obtain certifications from local governmental officials for manufactured home park standards.
201.22(a)(2)	Credit application for Property Improvement Loan, HUD-56001. Credit application for Manufactured Home Loan, HUD-MH.
201.22(a)(3)	Request for Verification of Employment, FM-1005 (a customary and usual industry practice).
201.22(a)(5)	Requires that the lender obtain a consumer credit report on the borrower (a customary and usual industry practice).
201.22(a)(8)	Request for Verification of Deposit, FM-1006, to verify the source of funds for the borrower's initial payment (a customary and usual industry practice).
201.26(a)(1)	Requires that the lender assure that the borrower is eligible and the borrower's interest in the property is valid (a customary and usual industry practice).
201.26(a)(2)	Requires that the borrower furnish either a detailed contract proposal or a detailed statement of work and the estimated cost (a customary and usual industry practice).
201.26(a)(5)	Completion Certificate for Property Improvements, HUD-56002, to be completed for all dealer property improvement loans prior to disbursement.
201.26(a)(6)	Requires that the lender provide the borrower with a written notice of HUD's role in the property improvement loan and the actions HUD may take if a claim is paid.
201.26(b)(1)	Requires that the lender assure that the borrower is eligible and the loan file is complete, with copies of the purchase contract, manufacturer's invoice, and itemized statements of other costs (a customary and usual industry practice).
201.26(b)(4)	Placement Certificate for Manufactured Home, HUD-56002-MH.
201.26(b)(7)	Requires that the lender provide the borrower with a written notice of HUD's role in the manufactured home loan and the actions HUD may take if a claim is paid.
201.26(b)(8)	Requires that, if a manufactured home is to be located on Indian lands, the lender must obtain written permission from the trustee or tribal authority to repossess the home in the event of default (a customary and usual industry practice).
201.27(a)(2)	Dealer/Contractor Application, HUD-55013, to be used for all property improvement and manufactured home dealer approvals.
201.27(a)(5)	Requires that the lender provide HUD with written notification upon termination of a dealer.

CFR Section	Description & Need
201.27(a)(6)	Requires written notification to the lender of any material change in a dealer's trade name, place of business, ownership, etc.
201.30	Title I New Loan Reporting Manifest, HUD-56004 Title I Refinancing Report, HUD 27029 Title I Transfer of Note Report, HUD-27030.
201.40(a)	Requires that the lender report to HUD any material misstatements of fact or misuse of loan proceeds.
201.40(b)	Completion Certificate for Property Improvements, HUD-56002, to be completed for all direct property improvement loans after completion of improvements.
201.40(c)	Requires that the lender conduct an on-site inspection on all property improvement loans over \$7,500 to verify that the improvements are eligible and the work is completed (a customary and usual industry practice).
201.40(d)	Requires that the lender conduct an on-site inspection on all manufactured home loans involving a dealer, to determine that the home has been satisfactorily delivered and installed.
201.41	Requires that the lender conduct diligent and prudent loan servicing, including organized methods for identifying delinquent loans and pursuing collection activities (a customary and usual industry practice.)
201.42	Requires that the lender file a proof of claim in any bankruptcy, insolvency or probate hearing, and take all steps necessary to protect the interests of the holder of the note (a customary and usual industry practice).
201.50(b)	Requires that the lender provide the borrower with a written notice of default and acceleration (a customary and usual industry practice).
201.51(b)(2)	Requires that, prior to repossession, the lender shall make a visual inspection of the property and prepare a report on its condition (a customary and usual industry practice).
201.51(b)(3)	For manufactured homes repossessed, lenders must obtain a HUD-approved appraisal, to establish the retail value of comparable manufactured homes in similar condition and in the same geographic area best price obtainable for the repossessed manufactured home.
201.54(a)	Title I Claim for Loss Application, HUD-637.
201.54(b)(2)	Requires that, for HUD to extend the claim filing period, the lender must furnish clear evidence that the delay in claim filing was in HUD's interest or was beyond the lender's control.

Section of the Act	HERA 2008 Legislative Provision with PRA impact (Applicable only to Manufactured Housing)	Key Word(s)
2150 (Appendix 5 in TI-481)	<p>Requires that if a manufactured home loan is for the purpose of financing a manufactured home unit to be situated in a manufactured home community pursuant to a lease, the lease must:</p> <ul style="list-style-type: none"> • not expire before three (3) years after the origination date of the obligation; • be renewable upon the expiration of the original 3-year term by successive one (1) year terms; • requires the lessor to provide the lessee written notice of termination of the lease not less than 180 days prior to the expiration of the current lease term in the event the lessee is required to move due to the closing the manufactured home community, and further provides that failure to provide such notice to the borrower in a timely manner will cause the lease term, at its expiration, to automatically renew for an additional one (1) year term. 	Site Lease Requirements