

Advancing Fundamental Financial Knowledge



**ADVANCING
BELONGING,
COMMUNITY
& DIVERSITY.**

GREATER ALBUQUERQUE ASSOCIATION OF REALTORS®



**Mike
Torres**

Manufactured Home Purchase Process/Chattel



Home Funding Corp.



Chattel Loan

- Down payment as low as 5%
- Borrowed down payments are allowed
- Loan terms up to 25 years
- No age limit on used homes with appraisal

Chattel Loan

- Refinances available
- Refinance with debt consolidation
- New or Preowned homes will get the same rate and terms

Chattel Loan

- Credit scores as low as 640
- DTI up to 45%
- DTI up to 50%
- \$20,000 minimum loan amount