

Eagle Funding

BROKER MEMO

Date: February 1, 2010

Subject: Manufactured Homes – FHA and VA

Please be advised that, effective immediately, we have reinstated your ability to close Manufactured Home loans on FHA and VA loans – subject to the following criteria:

FHA/VA Manufactured Home Financing

Loan must fully comply with FHA or VA guidelines. In addition, the follow conditions apply:

Minimum credit score:	FHA – 660	VA - 680
Maximum LTV:	95.00% FHA with credit scores 660-679 Maximum allowed by FHA or VA with credit score 680+	
Loan Purpose:	Purchase or Rate/Term refinance only Cashout refinances are not allowed	
Maximum DTI:	45.00%	
Cash Reserves:	Minimum 3 months PITI	
AUS:	LP or DU; must have Accept/Eligible	
Maximum Loan Amount:	\$417,000 or maximum county limit – whichever is less	
Non-occupant coborrower:	Not allowed	
Secondary financing:	Not allowed	
Temporary buydowns:	Not allowed	
Program codes:	EGF30 MFG	FHA manufactured
	EGFVA MFG	VA manufactured

If you have any questions, please contact your Account Executive. Thank you for your business.

David Baker, VP - Wholesale