



SONYMA Manufactured Home Loans



For New Yorkers who want to own a manufactured home, SONYMA offers a mortgage program just for you.

SONYMA's Achieving the Dream and Low Interest Rate mortgage programs offer qualified low- and moderate-income homebuyers with down payment financing on manufactured homes that are permanently affixed to a foundation.

A SONYMA mortgage is a real estate loan, rather than a chattel loan and can be used:

- To finance the purchase of a new or used home.
- Site the home on leased land in a park, land you own, or land you would like to purchase.
- Refinance debt on your home.

For homes being sited on leased land, we will work with you and the park owner to ensure you have the right to remain on the site for the length of the mortgage, by executing a tri-party agreement.

Program Features:

- Down payment assistance.
- Low fixed-rate interest rate.
- Financing up to 97% of the value of the property.
- 120 day interest rate locks.
- 30-year mortgage.
- Flexible credit requirements.

How to Apply:

SONYMA has partnered with a New York-based Community Development Financial Institution and they are working with a network of nonprofit organizations across the state for buyers to contact. The nonprofits will help you complete the application and guide you through the entire home buying process.

To find a nonprofit organization in your area, please visit nyshcr.org/Topics/Home/Buyers/MHAP or email: manuadvantage@nyshcr.org.