

## Home Sales Financing (Rev. 10/7/2020)

Instructional Aid  Yes  No

RHP Properties, through its sales division, Bayshore Home Sales, sells manufactured homes to prospective buyers and/or existing residents who seek the benefits of home ownership.

If your Community or your Community's portfolio is listed below, ensure that the following are placed on the Bayshore Home Sales table inside the Community office:

- A minimum of 10 copies of Manufactured Home Lenders
- A minimum of 10 copies of the Uniform Loan Application

### NOTE

- If a home is noted in the Bayshore Database (BSDB) as a CASH Program home, a (CP) is listed next to the site number; refer to the 21<sup>st</sup> Mortgage Cash Program procedure

### Eligible Communities

If an applicant is interested in financing the purchase of a Bayshore home and the Community is listed below, you may provide the applicant with a list of manufactured home lenders and a Uniform Loan Application.

If your Community is **not** listed below, applicants may still apply for third-party financing. Provide them with a copy of the Manufactured Home Lenders list.

Consult the RHP Properties Database to determine what portfolio the Community belongs to.

- **AR** Communities: Western Portfolio Communities
- **AZ** Communities: Arizonan, Cielo Vista, Country Club, Crescent Manor, El Frontier, Holiday Village, Mesa Ridge, Town & Country, and Weststar
- **CA** Communities: Brookside Country Club
- **CO** Communities: Western Portfolio Communities, Canterbury, Canyon Ridge, Crestline Manor, Monument Creek, Pine Lakes Ranch, Countryside Village of Longmont, Countryside Village of Denver, Friendly Village of Greeley, Redwood Estates, Lamplighter and Longview
- **DE** Communities: Murray Manor, Shady Park and Wild Meadows
- **FL** Communities: American Home Portfolio and Avalon, Boulevard I & II, Brittany Estates, Camp Inn, Chalet Village, Colonial Estates, Country Village, El Camba, Fernwood, Lantana Cascade, Satellite Bay, Silver Star, Sterling, Timberlake, and Winter Paradise
- **GA** Communities: Norcross, Pine Haven, The Village of Six Flags and South Hampton

- **IL** Communities: Western Portfolio Communities, Country Club Woods, River Oaks, Southgate Estates, Sterling Estates and Whippletree Village
- **IN** Communities: Bluffton Woods, Greenwood Estates, Island Grove, Maplewood, Pondarosa, Silo Farms and West Glen
- **KS** Communities: American Home Portfolio communities and Portfolio IV communities
- **MD** Communities: Lexington, Harford Village, Parkway Village, St. Clements Crossing, Suburban Estates and Wayson Woods.
- **ME** Communities: Pine Tree Estates
- **MI** Communities: Algoma, Appletree Estates, Brighton Village, College Heights, College Park, Colonial Acres, Colonial Manor, Hillcrest, Maple Run, Metro Commons, Orchard Grove, Sherman Oaks, Sherwood Village, South Lyon Woods, Timber Heights, Village Trails and Woodlands Estates
- **MN** Communities: Beaver Lakes, Emerald, Lake Village, Northstar Estates, Skyline Village and Twenty-Nine Pines
- **MO** Communities: Northland and Springdale Lake
- **NY** Communities: American Home Portfolio, Bunker/Valley, Colonial Village, Eagle Crest, East Hampton, Silver Stream and Valley View Estates
- **OH** Communities: Birchwood, Brookfield, Country Estates, Crestwood, Highland, Hunter's Chase, Royal Village, Vance, and Yorktowne
- **PA** Communities: Redwood Estates, Valley Forge Crossing, South Park, Virginia Hills, Washington Estates, and Washington Estates II
- **SC** Communities: Spring Valley MHC
- **TX** Communities: Casa Del Valle, Creekside, Dessau Fountain Estates, Grand Place, Glen Knoll, Kenwood, North Bluff Estates, Northwood, Pecan Creek, Shady Grove Ranch, Snow to Sun, and Stonegate Austin
- **UT** Communities: American Home Portfolio Communities
- **WI** Communities: Back Acres, City View, Evergreen Villa, Hickory Lane, Lazy Acres, Lincoln Park, Village Terrace, Wheatland Estates, and Whispering Pines
- **WY** Communities: Western Portfolio Communities

## Loan Application Completion

### IMPORTANT

- An RHP staff member **may not** recommend or steer a lead toward any particular lender

The CM makes the prospective Purchaser aware of the list of Manufactured Home Lenders and provides the Loan Application at the time of the Residency Application. Please note the CM cannot recommend any individual lender; just present the list to the applicant.

The CM provides the applicant with certain information for the Uniform Loan Application. This information must be provided to any applicant, regardless of the lender the applicant is interested in applying to:

- Ensure the **Retailer** section at the top of page is entered with the applicable entity as noted in the table on the following page
  - (CM provides applicant the ownership entity of the home); this information is found for each home in the **Bayshore Database (BSDB)** in the **Home Ownership** section

Portfolio	Ownership Entity in Bayshore Database (BSDB)	Retailer Name
<b>Western Portfolio</b>	Western Portfolio Homes - 1	Bayshore West Homes, LLC
	Western Portfolio Homes - 2	Bayshore West Homes, LLC
	Bayshore West, LLC	Bayshore West Homes, LLC
	Bayshore West Homes Sales, LLC	Bayshore West Home Sales, LLC
<b>American Home Portfolio</b>	AHP Homes 1, 1B, 2, 3, 4, 5, 6, 7 or 8	Bayshore AHP Homes, LLC
	Bayshore AHP, LLC	Bayshore AHP Homes, LLC
	Bayshore AHP Homes Sales, LLC	Bayshore AHP Homes Sales, LLC
<b>AMC Portfolio</b>	AMC Homes 1, 2, 3, 4, or 5	Bayshore AMC Homes, LLC
	Bayshore AMC Homes, LLC	Bayshore AMC Homes, LLC
	Bayshore AMC Home Sales, LLC	Bayshore AMC Home Sales, LLC
<b>Arizona Communities – Country Club and Mesa Ridge</b>	AMC Homes 1, 2, 3, 4, or 5	Bayshore AMC Homes AZ, LLC
	Bayshore AMC, LLC	Bayshore AMC Homes AZ, LLC
	Bayshore AMC Home Sales, LLC	Bayshore AMC Home Sales, LLC
<b>Portfolio IV</b>	Portfolio IV Homes, LLC	Bayshore Portfolio IV Homes, LLC
	Bayshore Portfolio IV, LLC	Bayshore Portfolio IV Homes, LLC
	Bayshore Portfolio IV Home Sales, LLC	Bayshore Portfolio IV Home Sales, LLC
<b>All Other Portfolio Communities</b>	Consult the Home Ownership section in the Bayshore Database for the correct entity to enter.	

- Location (middle of page 2) – CM provides the applicant with the Community name and site number
- Manufactured Home (top of page 7) – CM provides the applicant with the home information: Manufacturer, Year, Width, Length, New/Used, Lot Payment, and Property Address (mailing address of the home being purchased)
  - Applicant must indicate that this is the applicant's Primary Residence and that the Manufactured Home Placement is in a “Park”
- Sales Information (middle of page 7) – CM provides the applicant with the Cash Sale Price (1), which is the list price located in the BSDDB; applicant will also enter the Total Down Payment (6)

If the applicant chooses to submit a Loan Application to Triad, the CM will make the applicant(s) aware of Triad's Verification of Employment (VOE) attached to the Loan Application.

- Applicant(s) is required to have this form completed by their current employer(s)
- If there are multiple employers, a VOE must be completed for each employer covering the last 24 months
- The employer will return this form directly to Triad

If the applicant has chosen to submit a Loan Application to another lender, CM will make the applicant(s) aware of the lender's verification of employment requirements, to the extent the CM is aware of them.

- Applicant(s) is required to provide employment verification from current and prior employers in accordance with the applicable lender's application procedures
- The employer/applicant will provide employment verification documentation directly to the applicable lender in accordance with the applicable lender's application procedure

Purchaser completes the Uniform Loan Application and provides it to the CM for review.

The CM reviews the completed application to ensure all requested data has been entered and that all requested supporting documentation has been provided. Below and on the following page are highlighted fields that the CM must check in the application for completion while the lead is still present.

If there is missing data, CM requests the applicant to complete. The CM is not to enter any information on the application.

## **Credit Application for the Community Origination Program**

Community Name: \_\_\_\_\_

City, State: \_\_\_\_\_

Borrower Email Address: \_\_\_\_\_

**APPLICANT CREDIT INFORMATION:** If this is an INDIVIDUAL application, complete section A. If this is a JOINT application, complete section A&B. NOTE: If married, the spouse is not required to be the joint applicant. Please advise whether credit references and/or credit history should be investigated under another name. It is a crime to intentionally falsify information on this application.

<b>Application Date:</b>	<b>Seller Name:</b>	<b>Purchase Agreement with Seller must be attached</b>
Property will be:	<input type="checkbox"/> Primary Residence	<input type="checkbox"/> Non Primary Residence <input type="checkbox"/> Investment/Rental
Purpose of the Loan:	<input type="checkbox"/> Purchase home only	<input type="checkbox"/> Purchase home and land <input type="checkbox"/> Refinance <input type="checkbox"/> Land only
Proposed Down Payment: \$	Source of Down Payment:	<input type="checkbox"/> Savings <input type="checkbox"/> Checking <input type="checkbox"/> Cash on Hand <input type="checkbox"/> Loan
<input type="checkbox"/> Gift. If gift, from whom:	<input type="checkbox"/> Other (Explain):	
Using land as down payment. Value: \$	<input type="checkbox"/> Payoff if any \$	Date acquired:
Land Purchase Price:	Whose land is it?	Will home be placed on this property? Y or N

**Street Address where home will be located:**

**City:** \_\_\_\_\_ **State:** \_\_\_\_\_ **Zip:** \_\_\_\_\_ **County:** \_\_\_\_\_

Site of Placement:  Owned Property with no lien  Owned Property Land Contract/Mortgage Trust Deed  
 Leased  Family Land  Community  Reservation

**Information on the Land Lease Community, Land Owner Name, Tribe name if home is to be placed on a Reservation, or the mortgage holder:**

Name: \_\_\_\_\_ Phone Number: \_\_\_\_\_ Monthly Site Payment \$ \_\_\_\_\_

Is the site rent scheduled to increase over the next four years? If so, please explain. \_\_\_\_\_

**EMAIL ADDRESS: REQUIRED (for Loan Notices and Documents)**

**APPLICANT EMAIL ADDRESS:**

**CO-APPLICANT EMAIL ADDRESS:**

<b>(A) APPLICANT</b>		<b>(B) CO-APPLICANT</b>	
<b>FULL NAME - Last, First, Middle</b>		<b>FULL NAME - Last, First, Middle</b>	
Birth Date:	Social Security #:	Birth Date:	Social Security #:
Sex: (Optional) <input type="checkbox"/> Male <input type="checkbox"/> Female	Marital Status: <input type="checkbox"/> Married <input type="checkbox"/> Unmarried <input type="checkbox"/> Separated	Sex: (Optional) <input type="checkbox"/> Male <input type="checkbox"/> Female	Marital Status: <input type="checkbox"/> Married <input type="checkbox"/> Unmarried <input type="checkbox"/> Separated
# Dependents:	Ages:	# Dependents:	Ages:

<b>APPLICANT'S RESIDENCE</b>				<b>CO-APPLICANT'S RESIDENCE</b>			
Current Street Address (3 Years Residence Required, attach supplement if needed)				Current Street Address (3 Years Residence Required, attach supplement if needed)			
City, State, Zip:		County:		City, State, Zip:		County:	
Mailing Address (if different from physical)	Home Phone	Cell Phone		Mailing Address (if different from physical)	Home Phone	Cell Phone	
How long at present address? Yes Mo	<input type="checkbox"/> Homeowner * <input type="checkbox"/> Renter	<input type="checkbox"/> Other <input type="checkbox"/> Parent	Mo. Mrtg/Rent:	How long at present address? Yes Mo	<input type="checkbox"/> Homeowner * <input type="checkbox"/> Renter	<input type="checkbox"/> Other <input type="checkbox"/> Parent	Mo. Mrtg/Rent:
Name of Mortgage Holder or Landlord:		Telephone number:		Name of Mortgage Holder or Landlord:		Telephone number:	
*If homeowner, what do you intend to do with the existing home?				*If homeowner, what do you intend to do with the existing home?			
Previous address (if current address is less than 3 years)				Previous address (if current address is less than 3 years)			
City, State, Zip:		How long?		City, State, Zip:		How long?	
Name of Mortgage Holder or Landlord:				Name of Mortgage Holder or Landlord:			
Telephone number:				Telephone number:			
Name of nearest Relative NOT living with you:		Relationship:		Name of nearest Relative NOT living with you:		Relationship:	
		Phone:				Phone:	

If the applicant has chosen to submit the Uniform Loan Application to Triad, the CM will upload all the documents noted below to the Triad Leapfile secure website. Refer to the Instructional Aid for detailed instructions.

- Completed Uniform Loan Application
- Completed Triad Application Addendum
- Clear copy of state/government issued ID or foreign government issued ID (see exceptions for Communities located in the states below)
  - **California** – Foreign ID (such as Mexican IDs) are not accepted; only US Driver's License or State Issued ID
  - **Colorado** – Foreign ID (such as Mexican IDs) are not accepted; only US Driver's License or State Issued ID
  - **Florida** – Will accept foreign IDs (such as Mexican IDs), but only with a valid US or foreign passport (such as a Mexican passport)
  - **Indiana** – Foreign ID (such as Mexican IDs) are not accepted; only US Driver's License or State Issued ID
  - **Arkansas** – Will accept foreign IDs (such as Mexican IDs), but only if the borrower has an Arkansas address
- Clear copy of Social Security Card or copy of ITIN card
- Verification of income – Acceptable verification of income includes:
  - Most recent paystub (that shows year-to-date earnings and withholdings)
  - If self-employed, must have full tax returns from previous two years
  - If relying on Social Security or SSI, must have most recent Awards Letter
  - If relying on child support, must show a six-month track record that child support has been received regularly and on time (such as through bank statements)
  - Two most recent bank statements, if applicant(s) has bank account

If the applicant chooses to submit the Uniform Loan Application to another lender, the CM will assist the purchaser with submitting his or her application to the lender in accordance with instructions provided by the lender.

The CM will assist the purchaser and verify that all necessary application materials and documentation are submitted to the lender in accordance with the lender's instructions and requirements.

Upon receiving Residency Approval, schedule the closing with the Buyer and submit request to Bayshore in RHP Move.

The lender will process the loan application and inform Bayshore of the credit decision. Bayshore is the point of contact for all correspondence with the purchaser's lender. The CM should not contact the purchaser's chosen lender(s).

- RHP employees cannot inform the applicant of any credit decisions; only the lender can discuss credit decisions and loan terms with the applicant
  - If the applicant inquires as to the decision, always refer them back to the lender

- The lender provides the credit decision to the applicant; the applicant is also encouraged to contact the lender directly to inquire about the decision

### IMPORTANT

- The CM or Bayshore shall NEVER complete an application for financing, nor offer, extend, or negotiate credit terms with any Purchaser

Bayshore will create the standard Pre-Closing Statement (PCS) in RHP Move and will add the sale to the Forecast.

- The CM contacts applicant to determine if they have heard from their chosen lender

The CM contacts the Purchaser and sets up a closing date and forwards the Pre-Closing Statement (PCS) to the Purchaser.

The lender may ask the CM for assistance in contacting the applicant or providing missing documents. Please assist the lender as requested.

Bayshore will request loan docs from Lender and at the lender's request, confirms the selling entity.

When Triad is the Purchaser's chosen lender, Triad sends closing documents to Bayshore prior to closing. Bayshore will then email the Triad documents, along with the rest of the Bayshore closing documents, to the CM.

- When another lender is chosen by the purchaser, the BFM will obtain the lender's loan documents and closing package prior to closing in accordance with the lender's requirements
- In accordance with the lender's requirements, the BFM delivers the loan documents, along with the rest of the Bayshore closing documents to the CM

The CM closes the sale with the Purchaser. Regarding the Loan Documents, the CM is allowed only to get signatures on the loan documents, and collect the down payment and the closing costs.

The CM cannot discuss credit terms or answer other questions about the loan. The CM should advise the purchaser to contact the lender. The lender will have MLO available by phone for that purpose.

The CM makes two sets of copies of the closing docs: one for the Purchaser and one for the CM's files.

The CM sends the original closing documents and funds via **FedEx priority overnight the same day the closing took place** to the Corporate office, attention Bayshore. If closing takes place after the latest time that FedEx picks up, closing documents and funds will be sent the following day.

Bayshore will update the BSDB and records the sale.

## Bayshore and RHP Move

The Bayshore team will assist and facilitate several steps in the process between the Community and the lending institution. All of these steps are coordinated through activities in RHP Move and are subject to the Residency Application being approved by Operations.

RHP Move activities regarding a financed sale include:

- Completing and uploading/submitting the lender application
- Scheduling the Closing with the Purchaser and submitting request to Bayshore
- Emailing Bayshore to check on the loan application status
- Sending Original Closing docs and funds to Bayshore or the originating lender

Bayshore will be in contact with the lender during this time. Community team members should **never** contact the lender directly at any point during the sales process.

#### IMPORTANT

- At no time will the CM or any member of the Bayshore team complete an application for financing on behalf of the applicant; nor will they offer, extend, or negotiate credit terms with any potential Purchaser