



Construction Loan Program for modular and manufactured housing

FHA, VA, FNMA & FHLMC CONFORMING ONLY:

Loan Purpose: Purchase or refinance of land with funding for home and improvements.

Home and Site Requirements:

1. Manufactured or Modular Homes meeting any of the following building codes: BOCA, ICBO, SBCC or HUD.
2. Home must be permanently affixed to property and taxed as real estate.
3. Owner occupied as primary residence or vacation home.
4. Homes must be purchased through builders or dealers, no private sale agreements.

Subordinate financing is prohibited during the construction loan.

Construction Features:

1. Construction period is set up for 120 days for manufactured, up to 180 days for modular housing.
2. Advances are in accordance with a customized builder/dealer draw schedule. (Draw schedule guidelines are attached.)
3. **Curb payment is available for modular homes.**

800-545-0221

1104 Fernwood Ave. Suite 302
Camp Hill, PA 17011

800-545-5466 Fax



BUILDER/DEALER PACKAGE CHECKLIST
MODULAR & MANUFACTURED

- _____ 1. Information Sheet
- _____ 2. Signature Authorization
- _____ 3. Please enclose a copy of **All Pertinent Business Licenses.**

PLEASE NOTE: All information requested must be returned so we can set up your company.

Please forward the information to:

Yorktown Funding, Inc.
1104 Fernwood Avenue, Suite 302
Camp Hill, PA 17011

Or you may fax the information to:

(800) 545-5466

Should you have any questions, **please call us at 1-800-545-0221.**



New Builder / Dealer Information Sheet

Date: _____

1. () Corporation () Partnership () Proprietorship

2. Builder Name: _____

3. Physical Location Address: _____

4. Mailing Address: _____

5. Business Telephone: _____ Fax: _____

Email: _____

6. Manufacturers:

A. _____ B. _____

C. _____ D. _____

7. Length of Time in Business: Years: _____ Months: _____

8. Mortgage Lenders/Brokers you've placed loans with:

A. Company: _____ Contact: _____

Address: _____

Phone: _____ Fax: _____

B. Company: _____ Contact: _____

Address: _____

Phone: _____ Fax: _____

C. Company: _____ Contact: _____

Address: _____

Phone: _____ Fax: _____

9. Principal(s): _____ DOB: _____ DOB: _____

10. Referred by: _____

NOTE: Incomplete application information will delay processing



Signature Authorization

In order for Yorktown to process the application, we need to be able to contact the financing sources listed. Some of the businesses listed do not give information over the phone and we may need to send them written notice with the your signature authorizing them to release the information

I hereby authorize Yorktown Funding, Inc., to obtain information to be used only in processing my application.

Name

Date



Draw Schedule Guidelines

Draw #1: Land Acquisition/Closing Costs - YFI will advance 100% based upon appraised value of land or sale price, whichever is less.

Draw #2: Cost of Excavation for Site Prep and Foundation upon completion and inspection.

Draw #3: House and set costs upon completion and inspection. House invoice is paid directly to the manufacturer or floor plan source. **(Curb payment is available on modular homes.)**

Draw #4: Cost of Utilities upon completion and inspection.

FINAL DRAW: Remaining funds, 5% to 20% based on the credit grade, are disbursed at the permanent closing and is generally disbursed by the closing agency.

- NOTES:**
1. Inspections by appraiser, etc. must first be performed prior to the release of any funds.
 2. YFI must have at least a fax confirmation of the inspection prior to the release of funds.
 3. Builder can order inspections, but, must notify Yorktown.
 4. The Home Builder/Dealer must act as Construction Coordinator.

NOTE: YORKTOWN RESERVES THE RIGHT TO CHANGE THE DRAW SCHEDULE POLICY BASED ON LAND PAYOFFS, LOAN TO VALUE, AND APPLICANTS QUALIFICATIONS.

This is a sample only. Actual draw schedule will be custom made to your needs and Yorktown Funding policy. Please consult your processor.



Effective February 16th 2009

For pricing and program changes call Jerry Kensinger at 800-545-0221 x1004 or e-mail jerry@yorktownfunding.com