

	NEW HOMES	USED HOMES	RENTAL HOMES (NEW HOMES ONLY)
WHO IS THE LOAN MADE TO?	HOMEOWNER	HOMEOWNER	COMMUNITY OPERATOR
WHAT MANUFACTURED HOME BRANDS ARE APPROVED FOR THE PROGRAM?	New CMH brand homes including Clayton, Schult, SE Homes, Giles, Norris, Marlette, Karsten, Golden West, TruMH, Buccaneer, Cavalier	Used HUD Homes 1976 or newer - any brand	New CMH brand homes including Clayton, Schult, SE Homes, Giles, Norris, Marlette, Karsten, Golden West, TruMH, Buccaneer, Cavalier
WHO PAYS FOR THE HOMES?	21st Mortgage pays for the purchase of the homes	Community already owns the home. There is not a used home acquisition provision	21st Mortgage pays for the purchase of the homes
WHO PAYS FOR THE SET UP COSTS?	The operator will be responsible for setting up the home and then invoice 21st Communities for reimbursement of the set up cost.	Home is already set up in community. Community operator is responsible for all refurbishment and related set up costs.	The set up cost of the home will be the responsibility of the operator. This will be considered the down payment on the rental home.
WHO SELLS THE HOME?	A Retailer/Dealer License is required to purchase homes from the manufacturer.	A Retailer/Dealer License is required to purchase homes from the manufacturer.	A Retailer/Dealer License is required to purchase homes from the manufacturer.
HOW DOES PRICING THE HOME WORK?	Max Sale Price = invoice + all on-site costs divided by 0.95 (5% margin) + sales tax.	Max Sale Price=120% of base NADA plus allowances for set up, skirting, steps, decks, A/C, etc. Typically \$8,000 for a single section or \$10,000 for a multi section.	Max Loan= 100% of invoice including delivery plus any applicable CASH margins and taxes.
WHAT IS MY PROFIT MARGIN?	5% margin to the seller. Carry cost will be calculated and subtracted from the margin at loan funding. 21st Communities retains earned volume rebate.	\$1500 seller-paid fee from seller proceeds to 21st Communities. All remaining proceeds from the sale is paid to the seller at loan funding.	There is no a profit margin on rental/lease homes. Carry cost will be calculated and added to the loan.
WHAT ARE THE INTEREST RATES?	6.75-9.75% fixed rate based on credit score and the amount of down payment. (rates are subject to change)	7.25% to 10.95% fixed rate based on credit score and the amount of down payment. (rates subject to change)	7.99% fixed rate (rate subject to change)
HOW MUCH ARE THE ORIGATION CHARGES?	3-4.75 pts and can be financed into the customers loan	3-4.75 pts and can be financed into the customers loan	3 pts financed into operators loan
WHAT DOWN PAYMENT AMOUNT DO YOU REQUIRE?	Minimum down payment 5% down	Minimum down payment 5% down	Operator pays for all on-site costs as down payment. 21st finances 100% of the home invoice (including freight) plus any applicable CASH margin and taxes.
WHAT ARE THE LOAN TERMS?	23 year term for loans over \$50k, 15 year term for loans \$50k-20k, 10 year term for loans under \$20k	23 year term for loans over \$50k, 15 year term for loans \$50k-20k, 10 year term for loans under \$20k	10 Year term
HOW DO YOU UNDERWRITE THE CONSUMER	Underwriting standards are the same as all other loans. Customer must budget for their loan and show the ability to repay.	Underwriting standards are the same as all other loans. Customer must budget for their loan and show the ability to repay.	Operator will be approved by the commercial credit department for rental homes and will be subject to periodic/annual reviews
IS THERE ANY ADDITIONAL CONTRIBUTION REQUIRED FROM THE SELLER OR OPERATOR?	NONE REQUIRED	NONE REQUIRED	NONE REQUIRED
WHAT IS MY OBLIGATION TO PURCHASE REPOSSESSIONS?	Operator agrees to purchases any repossessed homes for payoff at time of repossession.	Operator agrees to purchases any repossessed homes for payoff at time of repossession.	Operator is responsible for the full payment of these homes
HOW IS INSURANCE AND ANUAL PROPERTY TAXES HANDLED?	The retailer is required to provide open lot coverage while the home is in inventory as a spec home. The customer can choose their own insurance coverage. 21st Mortgage offers insurance products for consumers which can be financed into the customer loan. Otherwise the customer must provide proof of 1 year prepaid insurance prior to loan funding. 21st is required to escrow for taxes & insurance	The customer can choose their own insurance coverage. 21st Mortgage offers insurance products for consumers which can be financed into the customer loan. Otherwise the customer must provide proof of 1 year prepaid insurance prior to loan funding. 21st is required to escrow for taxes & insurance.	The community is required to provide insurance coverage on the Rental Home(s).

CASH™

LENDING program



As the leader in manufactured home lending, 21st Mortgage Corporation has designed the CASH program to help all community operators fully capitalize on their investment. The CASH program will help you fill your community with new homes, improve used home sales, and capitalize on rental opportunities. Through 21st Mortgage you can fill your community and increase occupancy to get the best return on your investment.

[new homes]

We provide **the capital to purchase homes and an affordable financing program for customers of all credit scores.**

[used homes]

We provide affordable consumer financing programs **for all credit scores on homes you own in your community.**

[rental homes]

Is your customer not quite ready to own their home? No problem, **21st will finance the rental home to your community.**

COMMUNITIES
AFFORDABLE
SPEC
HOMES

PLUS

Used home financing options for homes 1976 and newer **with a minimum loan amount of \$10,000**

AND

Available & affordable rental options.
Low down payment, low interest rate, 10 year term.

Why is CASH the best program for your community?



FREE CASH FLOW =
Fill your vacant sites with no capital of your own.

AFFORDABLE CONSUMER FINANCING
8 out of 10 applicants are approved!
Low down payments, low monthly payments, affordable terms.

Faster filling of your vacant sites =
Increased cap rate value of your community.

Contact A Business Development Manager >> 800.955.0021 ext. 1157
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Contact Us TODAY!