

# Home Sales Financing (Rev. 2/1/2023)

## 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.

Many Leads' will use financing to purchase a home. This will require the Lead to obtain financing from a banking institution (lender). When a Lead expresses interest in seeking financing to purchase a home, you may provide the applicant with the list of Manufactured Home Lenders, located in the RHP Manuals.

Generally, options for financing will require you to choose one of the following transaction types in RHP MOVE to complete the sale.

Financed (Triad) Sale with LMS	<ul> <li>A lead is interested in purchasing a CONR home and will be applying for financing through Triad. Triad application will be submitted via RHP MOVE.</li> </ul>
Financed (Triad) Sale (Phase Out)	<ul> <li>A lead is interested in purchasing a CONR home and will be applying for financing through Triad. Triad application will be submitted via Leapfile. (This transaction type will be phased out soon and replaced with the above transaction type).</li> </ul>
21 <sup>st</sup> CASH Program	<ul> <li>A lead is interested in purchasing a CONR home that is part of the 21<sup>st</sup> CASH Program.</li> </ul>
	<ul> <li>The CONR home will be identified by a "CP" next to the job number.</li> </ul>
Third-Party Lender	<ul> <li>A lead wants to purchase a CONR or COR and has obtained financing from a Lender, other than the three listed above, to borrow the money for the purchase.</li> </ul>
	The funds will come directly from the Lender.

Ensure that the following are placed on the Bayshore Home Sales table inside the Community Office:

- A minimum of 10 copies of the Manufactured Home Lender list
- If applicable to your Community, a minimum of 10 copies of the Triad or 21<sup>st</sup> CASH Program Loan Application

#### **IMPORTANT**

An RHP staff member may not recommend or steer a lead toward any lender. The CM or Bayshore shall NEVER complete an application for financing, nor an offer, extend or negotiate credit terms with any Purchaser.

### **Forms**

- 21<sup>st</sup> Credit Application-21<sup>st</sup> CASH Program Loan App
- Manufactured Home Lenders
- Triad Loan Application

# **Instructional Aids**

- 21<sup>st</sup> Mortgage CASH Program
- Financed (Triad) Sale with LMS
- Third-Party Lender Sale