

Oregon Housing and Community Service

Chapter 813 Division 66

Manufactured Dwelling Replacement Program

2022



Oregon Housing and Community Services

Department

Chapter 813

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MANUFACTURED DWELLING REPLACEMENT PROGRAM

813-066-0020

Manufactured Dwelling Replacement Loan Terms

All loans made under this program will include, but are not limited to, the following terms and criteria:

- (1) There is no minimum loan amount and the maximum loan amount allowable is \$50,000 for a single-wide or equivalent and \$75,000 for a double-wide or larger home based on demonstrated need. The Director of the Homeownership Division may approve an increase in the maximum amounts in cases of natural disaster.
- (2) The new replacement manufactured dwelling or prefabricated structure shall meet or exceed energy efficiency standards. A used manufactured home may be financed provided it is 1995 or newer, meets minimum energy efficiency standards, and undergoes inspections required by OHCS. Exceptions to higher energy efficiency standards as defined may be made in cases of natural disaster for new manufactured dwellings or prefabricated homes ordered or purchased prior to October 31, 2021 or for borrowers impacted by natural disasters who do not have access to energy efficiency incentive programs in their location.
- (3) Program loans will have a 0% interest rate.
- (4) Program loans will not require regular principal payments.
- (5) Program loans will be subordinate to a primary home loan, or, in cases where a borrower was impacted by a natural disaster, other funding sources.
- (6) The program loan balance at closing will be reduced incrementally by 1/120th each month and forgiven completely after 10 years of homeowner occupancy from the loan origination date.



(7) If the manufactured dwelling is sold before the 10-year homeowner occupancy period expires, the outstanding balance of the program loan shall be repaid upon sale of the manufactured dwelling unless:

(a) The program loan is assumed by a buyer who meets the minimum income restrictions set forth in ORS 458.356(2)(a) or the minimum income restrictions set forth in the program loan documents, whichever is more restrictive, or

(b) The remaining balance of the program loan is forgiven early by OHCS due to hardship at the sole discretion of OHCS.

(8) The program loan shall be secured by a recorded or filed security interest.

(9) A program loan may be made to refinance an existing loan provided the existing loan was made for the purpose of an otherwise qualified manufactured dwelling replacement and was made after January 1, 2020.

(10) The unpaid balance of the program loan must be repaid in full upon:

(a) The borrower's sale or voluntary transfer of the manufactured dwelling without OHCS prior written consent, within 10 years of homeowner occupancy; or

(b) The relocation of the manufactured dwelling without OHCS prior written consent; or

(c) The manufactured dwelling ceasing to be the borrower's primary residence.

Statutory/Other Authority: ORS 458.356 & ORS 458.358

Statutes/Other Implemented: ORS 456.555, ORS 446.003, ORS 455.010 & ORS 90.100

History:

[OHCS 13-2021, amend filed 12/17/2021, effective 12/17/2021](#)

[OHCS 6-2021, temporary amend filed 06/07/2021, effective 06/07/2021 through 12/03/2021](#)

[OHCS 20-2020, adopt filed 10/12/2020, effective 10/12/2020](#)