



Home Buyer's Survival Kit

This Kit has been compiled to help you make a well informed home purchase decision. The information, forms, guides, and recommendations included in this kit have been gathered from sources that we believe to be reliable. However, NOTHING IN THIS KIT SHOULD BE CONSTRUED AS PROFESSIONAL, LEGAL, OR FINANCIAL ADVICE. The purchase of a home is one of the most important and complex decisions you will make. We highly recommend that you seek appropriate professional advice prior to making any home purchase.



Eight Common and Costly Mistakes That Most Buyers Make (And How You Can Avoid Them)

1. **Paying the asking price for a home.** Many buyers, either because they don't realize that they can make a lower offer or because they think the asking price is reasonable, fail to even attempt to negotiate a lower price with the seller of a home. Every year this costs buyers thousands of dollars. No matter what the seller tells you while discussing the sale of the home, you can know with absolute certainty that he **WILL** take less than his asking price. In over 30 years in the housing market, we have never seen a seller set his asking price at the least amount that he would accept. **Never buy a home for the asking price!**
2. **Not making the first offer low enough.** It's always difficult to decide just how low to make your first offer. Buyers worry about making it too high for fear they could have purchased the home for less, and they worry about offending the seller with an offer that's too low. Negotiating studies have shown that buyers making lower initial offers almost always ultimately negotiate a lower price. Even though sellers may be offended, they get over it quickly and are still motivated to sell. Remember, you're not trying to make a friend. The best thing to do is figure out the lowest offer you can make without being embarrassed, and then reduce it another 10-20%. You generally cannot make an initial offer too low, and if you do, make your next one a little higher.
3. **Over paying out of “fear of losing” a home.** More buyers than you'd think, overpay for a house because they believe it's the “perfect” one, and they'll never find another one like it. These buyers are generally the ones who do not give themselves enough time to search for a home and are in a hurry. Remember two important things: 1) Give yourself enough time to thoroughly research the market and see lots of homes, and 2) There's ALWAYS another “perfect” house around the corner. Do not over pay because you think this is the last house on the face of the earth – it's not!
4. **Losing a great deal by hesitating.** The extreme opposite of Costly Mistake #3 is not acting quickly when you really do find a great deal. Great deals do not stay on the market very long. Assuming you've done your homework and understand the home values in your market, when you find a truly great deal – jump on it! You will still not want to pay full price or make a high initial offer, but you will want to enter into intensive, and high speed negotiations to insure that it doesn't slip through your fingers. If you fail to act quickly enough don't despair – see mistake #3.

(8 Costly Mistakes – page 2)

5. **Making a non-contingent offer.** Avoid making a non-contingent offer if you can. A contingent offer is simply an offer where certain conditions must be met before you will complete the sale. Most offers should be conditional or contingent upon a thorough inspection to make sure the home is in good shape, a professional appraisal, and favorable financing. If not, you may lose your deposit if you later discover a problem and want to back out of the sale. Think about potential issues or problems that might prevent you from wanting to close the sale and make sure to put those contingencies in your offer.
6. **Not pre-qualifying for a loan.** When you begin negotiating with a seller it's important that you do so from a position of strength. Remember, for every serious buyer, the seller has had to waste a lot of time with tire kickers and looky-lou's. You want the seller to know you're a serious buyer and one of the best ways to do that is to show him that you have been approved for financing. The #1 reason that a sale falls apart is because the buyer can't get a loan. You're far more likely to get a great deal if the seller knows that financing won't be a problem. In fact, if YOU don't know that you can get financing (or for how much) why are you even looking for a home? Knowing how much financing you'll qualify for is as important to you as it is to the seller. If you would like to know how large a loan you qualify for, you can have several lenders evaluate your credit and give you a quote by going to <http://finance.mhvillage.com>.
7. **Not understanding the local housing market dynamics.** Do you know what's happening right now in the housing market where you want to buy your home? If you don't, it's like buying a home blindfolded with one arm tied behind your back. You must do your homework. What are other similar homes listed for? How much have other similar homes recently sold for? What's the average size, price, etc. of a mobile home in this market? One of the best places to get that hard-to-find market information is a "Market Analysis Report" from MHVillage. In fact, you may have even received this guide when you purchased one. The question is, "Have you studied it to know how the home you're interested in compares to the ones that have recently sold?" There is no substitute for doing your homework if you want to get a great deal. Make sure you click on the "Check Value" link on every MHVillage listing to get a Home Value Analysis Report on any home you're seriously considering.
8. **Not retaining a professional to help you through the home buying process.** If you're not working with a professional (a R/E agent or mobile home broker, etc.) you need an attorney. In many cases you should have an attorney even if you are working with a professional. Your home will probably be the largest investment you make. Trying to save a few hundred bucks by not retaining the proper professionals is "penny wise and pound foolish." Nothing we've said in this short article or any of the other material available from MHVillage should be construed as legal or financial advice. It's not. We are neither attorneys nor financial counselors. **Make sure you get professional legal and financial advice before making the biggest purchase of your life.**



The Smart Buyer's Guide to Low Cost Financing

Whether you are buying, selling, or refinancing a manufactured home, choosing the right loan can be tricky. But like most things, the more you know, the better prepared you will be.

First of all, to get the best possible loan you should understand where the money comes from.

Many mobile home loans are written by one of six national loan companies that specialize in mobile home financing. In addition to these national lenders, many mobile home loans are provided by small regional lenders. Depending on your situation, your best loan could come from either of these sources. Also, your local bank or credit union might even be willing to finance your home. Even if your bank normally does not do this type of loan, they may make an exception if you are a long-time customer. The bottom line is to do your homework and check out several possible sources to get your best loan.

Next, the loan type is another very important factor.

Your loan will fall into one of three categories: conforming, non-conforming, or chattel. Conforming loans typically have the best interest rate, but they also have the most stringent requirements. These requirements include that your home is affixed to an approved foundation on land that you own. If you cannot meet these stringent requirements, it may be possible to combine the loan for the land and home as a non conforming loan. If you do not own the land on which your home is sited, your only option will be a Chattel loan.

There are two additional factors that are important.

The first is the amount of your down payment: 20% or more is best. You can often get a loan without such a large down payment, but your terms may be less advantageous. The larger your down payment, the lower your monthly payments. Therefore you will be able to qualify for a more expensive home. Also, the larger your down payment the lower your potential interest rate, which also makes for a better, less expensive loan.

The second is your credit score. Almost every lender, no matter how big or small, bases its decision at least in part on your credit score. Make sure you know your score before you apply for a loan, and if it's low, make sure you work to improve it before you apply for a loan. To quickly view your credit score, click on the "Credit Score" link at the top left position of our finance page at <http://finance.mhvillage.com>.

And finally...

MHVillage can help you in your search for a great loan, and we can help you determine and improve your credit score. By going to our Finance page at <http://finance.mhvillage.com> you will be connected to several lenders who will compete for your loan. Also on that page is a link that will allow you to find out your FICO credit score and then give you help and advice on how to improve or repair it if necessary.



Save \$\$\$ in Repair Costs

One of the greatest fears when purchasing a pre-owned manufactured home is the fear of unanticipated repair bills. What happens if three months after you move in the furnace needs a major repair? What about other major appliances? Unlike a new home, nothing is covered by the manufacturer's warranty.

If this is a concern you have with purchasing a home, there is good news. Today, a seller can provide you with a comprehensive 1 year warranty to protect you from unexpected repair bills. Most sellers who know that their home is in good condition should not hesitate to give you this peace of mind.

It's a buyer's market, and sellers know that if they can eliminate your fear, you will be much more likely to purchase their home. Many sellers do not know about the **Home Guard 1 Year Warranty** available from MHVillage. You may have to tell them about it and insist that they make it available for your protection.

Once you find the home you want to purchase, simply make your offer to purchase contingent on a one year warranty of all major components of the home. The details of the Home Guard Warranty can be found at www.mhvillage.com/warranty. Only the seller of the home can purchase this warranty on your behalf, and you should insist on it as part of the sale.

The warranty covers all of the following:

1. The Structure, including roof rafters, joints and trusses, structural floor system, supporting beams, headers and columns, wood framing of all partitions and walls, steel frame, and tie-down straps and anchors.
2. The Plumbing System, including hot and cold water lines, waste pipes, soil pipes and vents, faucets, plus the water heater and its fuel/power lines, vent/pipe, and connections/joints.
3. The Electrical System, including the service panel, circuit breakers, wiring, indoor and outdoor receptacles/outlets, light fixtures, boxes, switches, built-in stereo/intercom, bath vent fans and ceiling fans.
4. The Central Heating System, including the furnace, duct work, fuel lines, vent/pipe, and connections/joints.
5. The Central Air Cooling System, including the air conditioning unit and its compressor, condenser, and A-frame; evaporative coolers (if purchased with your home).
6. Major Built-in Appliances purchased with the home: oven, range and overhead vent fan, and refrigerator.

For complete peace of mind - Do not buy a home without a Home Guard Warranty.



Protect Yourself with the Best Insurance For Less

OK, so you need insurance for your manufactured home. Maybe your lender is requiring it, or perhaps you need some protection in case of accidental loss. In any case, you want two things: 1) The right coverage, and 2) The least expensive policy. The question is how to accomplish those goals.

Insuring a mobile home is more difficult than insuring a site built home. Fewer insurance companies offer this type of insurance, and some of the well known home insurers don't understand the unique requirements of a manufactured home insurance policy.

A lot of people just call a couple of insurance companies, ask for quotes, and make an uninformed decision. Unfortunately, all insurance policies are not equal. Coverage and benefits will vary substantially from policy to policy and from company to company. You need a policy designed specifically for mobile homes that protects your family, your home, and your possessions.

There is no one company that always offers the best coverage at the best price. Depending on the age, size, and make of your home, the best policy could come from different companies. Also, the location (city and state) of your home as well as the mobile home park it's in will affect the price. That's why it's important to get quotes from multiple sources.

Your first stop should be the insurance company that currently insures your automobile, apartment, or house. Some RV and motorcycle insurance companies also insure mobile homes. If you own one of those check with them as well. In all these cases, be aware that the company you get your other insurance from may not be an expert in mobile homes and may not offer the best policy or the least expensive prices.

Once you've got those quotes (or while you're getting them) make sure to have the three industry leading insurers of mobile homes give you a quote as well. The easiest way to do that is to fill out the insurance request form at www.mhvillage.com/MobileHomeInsurance. Completing this form will put you in touch with national mobile home insurance specialists, who can check multiple options and advise you on which policy would be best for your situation. We have over 20 years experience representing companies that have policies specifically designed for manufactured and mobile homes. There is no obligation, no high pressured sales tactics - just the best insurance quotes in the industry.

Finally, always remember that it's far more important to get the right coverage rather than the rock bottom lowest price. You'll be sorry you didn't if you ever have a major claim and find out that you're not covered! A few extra bucks a month is a small price to pay for peace of mind.



EZ Monthly Housing Cost Calculator

Monthly Mortgage Payment Factor Table (Fixed Interest Rate)

| Interest Rate | 6.0% | 6.5% | 7.0% | 7.5% | 8.0% | 8.5% | 9.0% | 9.5% | 10.0% | 10.5% | 11.0% | 11.5% | 12.0% | 12.5% | 13.0% | 13.5% | 14.0% | 14.5% | 15.0% |
|---------------|------|------|------|------|------|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| 30 Yr Loan | 6.00 | 6.32 | 6.65 | 6.99 | 7.34 | 7.69 | 8.05 | 8.41 | 8.78 | 9.15 | 9.52 | 9.90 | 10.29 | 10.67 | 11.06 | 11.45 | 11.85 | 12.25 | 12.64 |
| 25 Yr Loan | 6.44 | 6.67 | 7.06 | 7.39 | 7.72 | 8.05 | 8.39 | 8.74 | 9.09 | 9.44 | 9.80 | 10.16 | 10.53 | 10.90 | 11.28 | 11.66 | 12.04 | 12.42 | 12.81 |
| 20 Yr Loan | 7.16 | 7.45 | 7.75 | 8.06 | 8.36 | 8.68 | 9.00 | 9.32 | 9.65 | 9.98 | 10.32 | 10.66 | 11.01 | 11.36 | 11.72 | 12.07 | 12.44 | 12.80 | 13.17 |
| 15 Yr Loan | 8.43 | 8.71 | 8.98 | 9.27 | 9.56 | 9.85 | 10.14 | 10.44 | 10.75 | 11.05 | 11.37 | 11.68 | 12.00 | 12.33 | 12.65 | 12.98 | 13.32 | 13.66 | 14.00 |

1. \$ _____ Enter Selling Price of Home (include sales tax and any other fees, hook-ups, setup, etc.)
2. \$ _____ Enter amount of Down Payment
3. \$ _____ Amount to be Financed
(Subtract Line 2 from Line 1)
4. \$ _____ Divide line 3 by 1000
5. \$ _____ Enter Payment Factor from Table Above (for example, if you were getting a 20 year loan at 10.50%, you would enter 9.98)
6. \$ _____ **Approximate Monthly Loan Payment**
(Multiply line 4 by line 5)
7. \$ _____ Enter Community Site Monthly Rental Amount
8. \$ _____ Enter Estimated Monthly Utilities (Gas, Elect., Water, etc.)
9. \$ _____ **Estimated Monthly Housing Cost**
(Add Lines 6, 7, and 8)



Manufactured Home Buyer's Inspection Checklist

- 1) Manufacturer's name _____
- 2) Model name _____
- 3) Date of manufacture _____
- 4) Actual Size (width x length) _____
- 5) Is the home built to HUD standards? Yes No
- 6) Has the home passed the community's resale inspection? Yes No
- 7) Is the home located in a federally designated Flood Hazard area? Yes No
- 8) Is the home a "good fit" with the other homes in the community? Yes No
- 9) Any evidence of standing water underneath or near the home? Yes No
- 10) Does the home have tie-downs and axles? Yes No
- 11) Any evidence of animals underneath the home? Yes No
- 12) Is the home properly blocked and leveled? Yes No
- 13) Is there any evidence of water stains on the ceilings? Yes No
- 14) Any cracks in the ceiling? Yes No
- 15) Is the floor solid around the bathtubs, toilets, and hot water heater? Yes No
- 16) Any water damage below the kitchen and bathroom sinks? Yes No
- 17) Are the appliances working and included in the bill of sale? Yes No
- 18) Do the windows close properly and maintain a tight seal? Yes No
- 19) Have the furnace and air conditioner been serviced recently? Yes No
- 20) Are the decks, storage sheds, and steps included in the sale? Yes No



Buyer's Checklist Tips

(Use With Inspection Checklist)

- 1-3) It's always a good idea to confirm the home's Manufacturer, Model Name, and Date of Manufacture before you purchase. Many banks and insurance companies require all of the purchase paperwork to exactly match the state records concerning the home. You can typically verify this information by locating the manufacturer's data plate which is a sheet of paper glued to the inside of a closet or cabinet door. Also be aware that the Year of Manufacture may differ from the Model Year of the home.
- 4) The size of the home should be verified with a tape measure because many documents containing the dimensions of the home include roof overhangs and a 4' trailer hitch. Your actual square footage may be smaller than you think.
- 5) All homes built on or after June 15, 1976 are required to meet federal HUD construction guidelines. These homes are required to have a small red metal tag affixed to the exterior of each home section. Technically, if a label is missing or if the home has been modified without the proper permits and inspections the home cannot be offered for sale.
- 6) Many communities require a resale inspection before they will approve the home for sale.
- 7) Flood Insurance will be required if the home is located in a Flood Hazard Area.
- 8) Homes tend to hold their value better when they are located in communities of similar homes. Homes which are much newer, nicer, or larger than neighboring homes may lose value due to the neighborhood. Homes which are much smaller, older, or run down may be deemed obsolete and have a tough time selling.
- 9) Good drainage away from the home will prevent water and moisture damage to the underside of the home. Standing water underneath the home can cause serious structural and health problems if not corrected.
- 10) Tie downs are metal straps or chains which "anchor" the home to the ground to prevent catastrophic damage in the event of high winds. Axles will be required if you (or subsequent buyers) need to move the home at some point in time. New tires will most likely need to be rented or purchased at that time as well.
- 11) Look for holes underneath the skirting or gaps in the skirting which would allow access to animals. Animals like to chew away the underside insulation which causes moisture damage and possible infestation.
- 12) Every home should be re-leveled periodically by a professional installer. The home's structural supports will sag and sink into the ground over time which will cause structural problems with the home including cracked ceilings, binding doors, and gapping between ceiling and wall panels. Look for these signs to see if the home needs to be re-leveled.

(Inspection Tips - page 2)

- 13) Water stains on the ceiling are a good indicator of a past or present water leak in the roof. Water leaks in the roof can damage roof insulation, rafters, ceiling panels, wall panels, wall insulation, floors, and floor coverings. Immediate repair of any roof leaks is suggested to prevent further damage and health problems due to mold infestation.
- 14) Cracks in the ceiling can be signs that the home needs to be re-leveled.
- 15) Any prolonged water leaks around the bathtub or toilets will cause the sub-floor beneath the linoleum to rot away. Prior to purchasing a home be sure to stomp your foot firmly on the floor next to the toilets and next to the tub to check for a good solid sub-floor.
- 16) Check below the kitchen sink, bathroom sinks, and in the laundry area to make sure that the pipes and hoses are not leaking. Better to spend \$10 on a new trap than \$1,000 on a new floor.
- 17) Make sure that you know the appliances are working and that they are specifically included in the sale. Each appliance should be individually listed in the bill of sale as should any window or central air conditioners.
- 18) Check all of the windows from both the inside and outside of the home. Windows should be free from cracks and should seal properly. Windows that don't close properly may indicate a home that needs to be re-leveled. Tight seals help lower both heating and cooling costs as well as preventing water damage due to rain.
- 19) Proper maintenance can prolong the life of these major appliances and save you money in the long run. Improperly maintained furnaces also pose a health risk. Ask to see receipts for recent repairs and ask if the work is still under warranty.
- 20) Make sure that any additional structures that are on site are specifically included in the bill of sale. Sheds, carports, garages, and decks should be listed individually on the purchase agreement so that there is no confusion as to what you're paying for.



Seven Questions You MUST Ask Your Community Manager BEFORE You Purchase Your Home

1) Has the home passed all of the resale inspections required by the community?

Make sure that all needed repairs and improvements are taken care of before you take possession of the home. Many communities will require new skirting or a new shed upon resale.

2) Are there any guidelines or requirements that may be in effect when I go to sell this home in the future?

Some communities have rules requiring all homes to be shingled and vinyl sided in order to remain in the community. Some communities require all homes more than 15 years old to be removed from the community upon resale. These rules may not affect your ability to buy the home but they may certainly affect your ability to sell the home in the future!

3) What utilities and services (if any) are included in the monthly lot rent?

Water, electric, sewer, cable, trash removal, yard maintenance, and snow removal should all be discussed. Is the clubhouse available for your use? What taxes are the responsibility of the home owner?

4) What is the current lot rent and how long is that rent guaranteed? What is the lot rent history for the last 3 years?

Make sure that you know exactly what your lot rent payments will be both now and in the near future. If future lot rent increases are to be restricted or limited be sure to get that in writing. A small minority of communities are governed by local rent control boards but the vast majority of communities have no restrictions on lot rent increases. Lot rent is bound to go up from year to year. Are the past increases “reasonable”?

Also, many communities or brokers will offer lot rent incentives in order to get you to purchase a home in their community. Make sure you know what your payments will be during the incentive period, how long those incentives last, and what your full lot rent will be once those incentives expire.

(Questions to ask your community manager – page 2)

5) Does the community currently have any vacant sites? Are there plans for future expansion?

Homes located in full communities generally sell for more money than homes located in communities with vacant sites. You may not have any plans to sell your home in the near future, but when you do sell, your home's value will be impacted either positively or negatively by the number of vacant (or new) sites in your community. You may want to check with the local building department to see if any expansion plans have been filed.

6) Are there any improvement projects needed or planned for the community?

Everyone knows that the value of their home is affected by how well they take care of it. If you let your home fall to pieces it's not going to hold its value very well. The same is true of the community. Your home will be worth more in the future if the community owner takes the necessary steps to keep the community up to date and in good repair. Are the roads in good condition or do they need to be resurfaced? Is the clubhouse in good repair? Are the signs, playground equipment, and common areas attractive and well taken care of? Find out how serious the community owners are about helping you protect the value of your investment.

7) Is any part of this community located in a federally designated Flood Hazard Area? Has there ever been any flooding in the community?

During recent years we have all seen photos of homes which have been damaged and destroyed by floods. Federal Flood Insurance will be required if your home is located in a designated flood area. Flood Insurance may be recommended if your home is not in a federally designated flood zone but located in an area that has been prone to flooding in the past. Make sure you ask!

Property Conditions, Improvements, and Additional Information:

- 1. Basement/Crawl Space: Has there been evidence of water? Yes No Unknown
If yes, explain: _____
- 2. Insulation: Urea Formaldehyde Foam Insulation (UFFI) is installed? Yes No Unknown
In exterior walls? Yes No Unknown
In ceiling/attic? Yes No Unknown
In other areas? Yes No Unknown
- 3. Roof: Any leaks? Yes No Unknown
Any existing fire retardant treated (FRT) plywood? Yes No Unknown
Approximate age, if known: _____
- 4. Well: Type of Well (depth/diameter, age, repair history,if known): _____

Has the water been tested? Yes No Unknown
If Yes, date of last report and results: _____
- 5. Septic Tanks/Drain Fields: Is the system functioning properly? Yes No Unknown
If no, explain: _____
If septic, when was the system last pumped? _____
- 6. Heating System: Is heat supplied to all furnished rooms? Yes No Unknown
Type: _____ Approximate Age: _____
- 7. Plumbing System: Is the system in working condition? Yes No Unknown
Type: Copper Galvanized Other _____
- 8. Electrical Systems: Does the system meet existing code requirements? Yes No Unknown
Any known problems: _____
- 9. Infestation: Any current infestations or existing damage? Yes No Unknown
- 10. Environment problems: Are there any substances, materials, or products that may be an environmental hazard (including, but not limited to, asbestos, radon gas, lead-based paint, underground storage tanks for fuel or chemicals, formaldehyde) on or affecting the property? Yes No Unknown
If Yes, please explain: _____
- 11. Flood Insurance: Do you have flood insurance on the property? Yes No Unknown
- 12. Mineral Rights: Do you own the mineral rights of the property? Yes No Unknown

Other Items: Are you aware of any of the following:

- 1. Features of the property shared in common with the adjoining landowners (walls, fences, roads, driveways, etc.) whose use or responsibility for maintenance may have an effect on the property? Yes No Unknown
- 2. Any encroachments, easements, zoning violations, or nonconforming uses? Yes No Unknown
- 3. Any "common areas" (pools, tennis courts, walkways, or other areas co-owned with others), or a homeowners' association that has any authority over the property? Yes No Unknown
- 4. Structural modifications, alterations, or repairs made without necessary permits? Yes No Unknown
- 5. Settling, flooding, drainage, structural, or grading problems? Yes No Unknown
- 6. Major damage to the property from fire, wind, floods, or landslides? Yes No Unknown
- 7. Farm or farm operation in the vicinity, or proximity to a landfill, airport, etc.? Yes No Unknown
- 8. Any outstanding utility assessments or fees? Yes No Unknown
- 9. Any outstanding municipal assessments or fees? Yes No Unknown
- 10. Any pending litigation that could affect the property or selling of the property? Yes No Unknown

If the answer to any of these questions is yes, please explain. Attach additional sheets, if necessary:

The Seller has indicated the condition of all the items based on information known to the Seller. If any changes occur in the structural/mechanical/appliance systems of this property from the date of this form to the date of closing, Seller will immediately disclose the changes to the Buyer.

A conscientious effort has been made as to the accuracy of this material. Neither the author, nor the publisher, will assume any liabilities for its use.

Sample Mobile Home Purchase Agreement

Subject to the terms and conditions set forth below, Seller agrees to sell and Buyer agrees to purchase the following described manufactured home for the price of \$_____.

Make/Model_____ Year_____ Size_____ Serial #_____

Located at: _____

The following designated items will be included in the sale price: (check all that apply)

shed washer dryer air conditioner dishwasher stove
 refrigerator deck other _____

1. **Deposit:** Buyer has given Seller a deposit in the amount of \$_____ receipt of which is hereby acknowledged by Seller. Seller shall return the deposit to Buyer in the event that all the contingencies listed in #2 are not met. The balance of the purchase price will be paid at closing.

2. **Contingencies:** This offer is contingent upon the following: (Check all that apply)

Buyer is able to obtain acceptable financing for the purchase of the manufactured home.
 Home is appraised at or above sale price.
 Home inspection is acceptable.

Other Contingencies: _____

2. **Liens and Taxes:** Seller agrees to deliver the manufactured home to buyer free and clear of all license fees, assessments and other liens.

3. **No Warranties:** The manufactured home is sold "as is" without any warranties or guaranties. Purchaser represents that he/she has examined the manufactured home and found it acceptable.

4. **Transfer Title Fees: Buyer / Seller** will pay all transfer and title fees involved in the sale.

(circle one)

5. **Closing/Possession:** If this offer is accepted by the Seller, the Buyer agrees to close the sale within ____ days after acceptance. Possession will be given ____ days after close of the sale. Seller agrees to pay all park rent due prior to date of possession.

6. **Tenancy Acceptance:** Sale is contingent upon buyer obtaining tenancy acceptance in the manufactured home community. It is understood that both Buyer and Seller must comply with all requirements of park management prior to closing.

7. By execution of this instrument, Buyer and Seller acknowledge receipt of one copy.

| | | | |
|--------|-------|-------|-------|
| _____ | _____ | _____ | _____ |
| Seller | Date | Buyer | Date |

| | | | |
|--------|-------|-------|-------|
| _____ | _____ | _____ | _____ |
| Seller | Date | Buyer | Date |

| | |
|--------------|--------------|
| _____ | _____ |
| Phone Number | Phone Number |

| | | | |
|---------|-------|---------|-------|
| _____ | _____ | _____ | _____ |
| Witness | Date | Witness | Date |

NOTE: This is a SAMPLE AGREEMENT ONLY. Every state, and even some local governments have laws governing the lawful sale of a mobile home. This form may not comply with any of the applicable laws in your area. Consult an attorney before entering into any legal agreement, especially the sale of a home.