

ASPEN VILLAGE/LAZY GLEN/SMUGGLER PARK LOANS (DEED RESTRICTED)

March 2021

WELLS FARGO MORTGAGE - ASPEN – Anne Boenning– 544-2336 (speaks Spanish); E-mail: anne.w.boenning@wellsfargo.com; 119 S Mill Street, Aspen, CO 81611; NMLSR ID#: 408638.

A. Fannie Mae Loan. Will finance double wide homes only or single wide home not over 10 years old. Can be in a flood zone but flood insurance would be required.

1. 95% Loan to value. Origination fee – \$945.
2. Fixed rate loans – 15-year, 20-year and 30-year amortization.
3. Adjustable Rate Mortgages (ARM) –7/1, 10/1, 30 year amortization.
5. Mobile home title must be purged prior to closing. Does require either a foundation or tie downs.
6. Requires an engineer report. Home must be 1976 or newer (HUD).
7. Home cannot ever have been moved from when it was originally set (has to be in original location).
8. Need a form from State of Colorado DMV stating mobile home title was purged and has been permanently affixed to ground.

ACADEMY MORTGAGE – Ryan Beckman – Cell 970-319-9163; LMB#:1000034393 / NMLS#:368681

E-mail: ryan.beckman@academymortgage.com

A. Conventional Loan - Will finance double wide homes only or single wide homes not over 10 years old. It does have to have tie downs but does not require a foundation. Home can be in a flood zone, but buyer must pay extra for flood insurance.

1. 5% down payment; 30-year fixed rate loan.
2. Mobile home title must be purged prior to closing and must have tie downs. Mobile home must be 1976 or newer (HUD approved).

B. Conventional Loan – Modulares

1. 5% down payment, 30-year fixed rate loan.

BAY EQUITY - BASALT – KATIE ERICKSON– Cell 218-349-3303; Office 970-279-7099; E-mail: kerickson@bayeq.com; NMLSR ID#: 76988.

A. Conventional Loan. Can finance only double wide mobile homes, no single wide mobile homes with land. It does have to have tie downs but does not require a foundation. Home can be in a flood zone, but buyer must pay extra for flood insurance.

1. 5% down payment, 30-year fixed rate loan.
2. Mobile home title must be purged prior to closing and must have tie downs. Mobile home must be 1976 or newer (HUD approved).

B. Various Loans. Can finance modular homes (UBC/IRC).

1. 5% down payment, 30-year fixed rate loan.

WC MORTGAGE – WAYNE CARRUTH– Cell 970-201-7833; Office 970-242-2288; Fax 970-242-1877; E-mail: waynec@wcmortgageinc.com; Website: www.wcmortgageinc.com; 803 White Ave, Grand Junction, CO 81501 MBL#: 100010106; NMLSR ID#: 220541.

A. Conventional Loan. Can finance single and double wide mobile homes with land. It does have to have tie downs but does not require a foundation. Home can be in a flood zone, but buyer must pay extra for flood insurance.

1. 5% down payment. 30-year fixed rate loan.
2. Mobile home title must be purged prior to closing, no tie downs required. Mobile home must be 1976 or newer (HUD) approved.

ANB BANK – Aspen – Mark Favro – Phone – 970-544-3777; E-mail: mark.favro@anbbank.com; NMLS#: 990901

A. Will finance single and double wide mobile homes with land.

1. Will finance 90% to 75% loan to value on a case-by-case basis, depending upon buyer's qualifications.
2. Fixed rate loans – 15-year amortization.
3. Adjustable Rate Mortgages (ARM) – 5/1, 7/1, 30 year amortization.
4. Origination fees – If loan is under \$500,000 - \$100; if over \$500,000 – 1%.
5. Mobile home title must be purged prior to closing. Does not require a foundation or tie downs.
6. Mobile home must be 1976 or newer (HUD approved).
7. Will finance buyers with only a TIN.

ALPINE BANK - Aspen – Peter Smith – Direct Line – 970-429-2121; Cell 970-846-7788; Fax – 970-920-3781; E-mail: petersmith@alpinebank.com; NMLS#:117860

A. Will finance single and double wide mobile homes with land with no age limitations.

1. 80% Loan to Value. Interest rate varies depending upon market rate and buyer's credit.
2. Adjustable Rate Mortgage (ARM) – 5/1 ARM only; 30 year Amortization. Points - .75% of loan amount.
3. Mobile home title must be purged prior to closing. Does not require a foundation or tie downs. Will finance any age of home.

VECTRA BANK – EL JEBEL – Carolyn Meadowcroft – Direct Line: 970-704-5288; E-mail: carolyn.meadowcroft@vectra.com; 218 E Valley Road, El Jebel, CO 81623; NMLSR ID#: 608155

A. FHA/CHAFSA Loan - Can finance only double wide mobile homes with land. Mobile home must be 1976 or newer (HUD approved). On a case-by-case basis. Can finance modular (UBC/IRC) homes.

1. 3 ½ % down payment; 30-year fixed rate loan; Mobile home title must be purged prior to closing and must have tie downs.

B. Conventional Loan - Can finance only double wide mobile homes, no single wide mobile homes, with land. It does have to have tie downs but does not require a foundation. Home can be in a flood zone, but buyer must pay extra for flood insurance.