## **USING THE**

## NADA MANUFACTURED HOUSING COST GUIDE

### WITH THE

# FANNIE MAE 1004C FREDDIE MAC 70B



NADA Appraisal Guides Manufactured Housing Division PO Box 7800, Costa Mesa, CA 92628 800.966.6232 • 714.556.8715 Fax

#### NADA MANUFACTURED HOUSING COST GUIDE

Fannie Mae 1004C / Freddie Mac 70B Walk-through

This walk-through was developed to assist in using the NADA Manufactured Housing Cost Guide with the Fannie Mae 1004C or Freddie Mac 70B.

Please note: The Editors and Publisher have used reasonable care in producing this walk-through. However, neither the Editors nor Publisher shall be liable for damages of any type of description, including loss of profits or other business damages incurred by the use of this publication.

We suggest you visit www.efanniemae.com to obtain a copy of the Announcements 03-06, 04-07, & 07-06. (http://www.efanniemae.com/singlefamily/forms\_guidelines/guide\_announcements/db\_guide\_announcements\_03.jhtml?&).

Appraisers completing an appraisal for a loan through the Fannie Mae MHSelect<sup>™</sup> Program should review appraisal requirements at www.efanniemae.com. (https://www.efanniemae.com/sf/guides/ssg/relatedsellinginfo/manufachousing/pdf/mhselectapprgdlns.pdf)

In addition, visit www.freddiemac.com to obtain a copy of the Bulletin 2003 6. (http://www.freddiemac.com/sell/guide/bulletins/index.html).

The cost estimate guide was developed by the Guidebook Division of NADA and first published in 1973 exclusively for the factory built, manufactured housing industry!

#### Approved or Recognized

- 1977 Recognized by DVA (Circular 26.77-11)
- 1979 Approved by HUD/FHA (Transmittal 4150.1-27 10/11/79)
- The National Appraisal System (NAS) is approved for HUD Title 1 field inspection used and estimated market value (Regulation 1060.2)

#### **IMPORTANT EXCERPTS**

From the Fannie Mae Announcement 03-06

(http://www.efanniemae.com/singlefamily/forms\_guidelines/guide\_announcements/db\_guide\_announcements\_03.jhtml?&)

- The manufactured home must be attached to a permanent foundation system in accordance with the manufacturer's requirements for anchoring, support, stability, and maintenance. The foundation system must be appropriate for the soil conditions for the site and meet local and state codes.
- The running gear: towing hitch, wheels, and axles must be removed (i.e., off/separated from the chassis/frame).
- The appraiser must not include his or her value conclusion on any non-realty items such as kitchen appliances, insurance, warranties, furniture, etc.
- The manufactured home must be a one-family dwelling that is legally classified as real property.
- Contact appropriate manufactured housing state or local titling agency to verify personal property title document surrender.

#### From the Fannie Mae Announcement 07-06

(https://www.efanniemae.com/sf/guides/ssg/annltrs/pdf/2007/0706.pdf)

- The lender must provide the appraiser with a complete copy of the executed contract for sale of the manufactured home and land, or if the manufactured home and land are being purchased separately, the executed contract for each. In addition, the lender must provide the appraiser with a copy of the manufacturer's invoice of the manufactured home is new. The appraiser must analyze the contract (and manufacturer's invoice for new homes) and summarize his or her analysis in the appraisal report.
- The appraiser must not include in his or her value conclusion any non-realty items such as insurance, warranties, furniture, etc.

#### **IMPORTANT EXCERPTS** Title 24 – Housing and Urban Development

CHAPTER XX – OFFICE OF THE ASSISTANT SECRETARY FOR HOUSING – FEDERAL HOUSING COMMISSIONER, DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

Part 3280 – MANUFACTURED HOME CONSTRUCTION AND SAFETY STANDARDS

Subpart A – General

Sec. 3280.1 Scope. [Code of Federal Regulations] [Title 24, Volume 5] [Revised as of April 1, 2001]

This standard covers all equipment and installations in the design, construction, transportation, fire safety, plumbing, heat-producing and electrical systems of manufactured homes which are designed to be used as dwelling units. This standard seeks to the maximum extent possible to establish performance requirements. In certain instances, however, the use of specific requirements is necessary.

Sec. 3280.5 Data plate.

Each manufactured home shall bear a data plate affixed in a permanent manner near the main electrical panel or other readily accessible and visible location. Each data plate shall be made of material what will receive typed information as well as preprinted information, and which can be cleaned of ordinary smudges or household dirt without removing information contained on the data plate; or the data plate shall be covered in a permanent manner with materials that will make it possible to clean the data plate of ordinary dirt and smudges without obscuring the information.

Sec. 3280.6 Serial number.

A manufactured home serial number which will identify the manufacturer and the state in which the manufactured home is manufactured, must be stamped into the foremost cross member. Letters and numbers must be \3/8\ inch minimum in height. Numbers must not be stamped into hitch assembly or drawbar.

Sec. 3280.11 Certification label.

A permanent label shall be affixed to each transportable section of each manufactured home for sale or lease in the United States. This label shall be separate and distinct from the data plate which the manufacturer is required to provide under Sec. 3280.5 of the standards.

The label shall be approximately 2 in. by 4 in. in size and shall be permanently attached to the manufactured home by means of 4 blind rivets, drive screws, or other means that render it difficult to remove without defacing it. It shall be etched or stamped with a 3 letter designation which identifies the production inspection primary inspection agency and which the Secretary shall assign. Each label shall be marked with a 6-digit number which the label supplier shall furnish. The labels shall be stamped with numbers sequentially.

The purnos	e of this summary appraisal report is to pr	Manufactured Home Appraisal Rep ovide the lender/client with an accurate, and adequately supported, o		le # of the subject proper
Property Ac		City	State	Zip Code
Borrower		Owner of Public Record	County	
Legal Desc	ription		,	
Assessor's		Tax Year	R.E. Taxes	\$
Neighborho	ood Name	Map Reference	Census Tra	ct
Occupant	🗌 Owner 🔲 Tenant 🗌 Vacant	Project Type (if applicable) PUD Condominium Coo	perative 🗌 Other (descrit	oe)
Special Ass	sessments \$	HOA \$ per	year 🗌 per month	
Property Ri	ights Appraised 🔲 Fee Simple 🗌 Lea	sehold Other (describe)		
Assignmen	t Type 🔲 Purchase Transaction 🔲 Re	efinance Transaction 🔲 Other (describe)		
Lender/Clie	ent	Address		
		s it been offered for sale in the twelve months prior to the effective da	ate of this appraisal? 🔲 `	Yes 🗌 No
Report data	a source(s) used, offering price(s), and da	te(s).		
Individual C	Condominium Unit Appraisal Report or the ] did not analyze the contract for sale for t	n or cooperative project require the appraiser to inspect the project an individual Cooperative interest Appraisal Report and attach it as an a he subject purchase transaction. Explain the results of the analysis o	addendum to this report.	
Contract Pr	rice \$ Date of Contract	Is the property seller the owner of public record?	No Data Source(s)	
		concessions, gift or downpayment assistance, etc.) to be paid by any		ower? Yes
	ort the total dollar amount and describe the			
I 🗌 did 🗌	did not analyze the manufacturer's invol	ce. Explain the results of the analysis of the manufacturer's invoice or	r why the analysis was not	performed.
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Retailer's N	Name (New Construction)			
Note: Race	e and the racial composition of the neig	hborhood are not appraisal factors.		
	Neighborhood Characteristics	Manufactured Housing Trends	Manufactured Housing	Present Land Use
Location	*	Property Values Increasing Stable Declining	PRICE AGE	One-Unit
_	Over 75% 25–75% Under 25%		\$ (000) (yrs)	2-4 Unit
	Rapid Stable Slow	Marketing Time Under 3 mths 3–6 mths Over 6 mths	Low	Multi-Family
	ood Boundaries		High	Commercial
			Pred.	Other
Neighborbo	ood Description		i rou.	outor
market COI	nditions (including support for the above co	onclusions)		
			View	
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#### Fannie Mae 1004C / Freddie Mac 70B Page 2

		ivian	ufactured Hor	ne Appraisal R	eport	File #	
General	Description		Foundation	Exterior Description	materials/condition		condition
# of Units □ One			crete Concrete Runne		The contract of the contract of the	Floors	
# of Stories 1		_	Other-att. description	3		Walls	
Design (Style)			ent	Roof Surface		Trim/Finish	
		Basement Area				Bath Floor	
# of Sections 1 Other	LL 4 LL 3		sq.			Bath Floor Bath Wainscot	
_		Basement Finis		% Window Type			
	Att. S-Det./End Unit		ry/Exit 🔲 Sump Pump	Storm Sash/Insulated		Car Storage 🗌 None	
	oosed 🗌 Under Const.	Evidence of		Screens		Driveway # of Ca	rs
	ffective Age (Yrs)	Dampness		Doors		Driveway Surface	
	None None		VA 🗌 HWBB 🗌 Radia	ant Amenities	WoodStove(s) #	Garage # of Ca	rs
🗌 Drop Stair	Stairs	Other	Fuel	Fireplace(s) #	Fence	Carport # of Ca	rs
Floor	Scuttle	Cooling 🗌 Ce	ntral Air Conditioning	Patio/Deck	Porch	Attached De	etached
Finished	Heated	🗌 Individual	Other	Pool	Other	Built-in	
Appliances 🗌 Refrige	erator 🗌 Range/Oven [	Dishwasher	Disposal Microwave	Washer/Dryer Other	(describe)		
inished area above Describe any addition	grade contains: is or modifications (deck:	Rooms s, rooms, remode		ath(s) Sq	uare Feet of Gross Livir	ng Area Above Grade	
nstaller's Name s the manufactured b	nome attached to a perm	anent foundation		Date Installed o If No, describe the found	Model Y ation sytem and the ma		
	ione auacheu to a penn		System : Tes _ IN	o in No, describe the lound	auon sytem and the ma	niner of attachment.	
lave the towing hitch	n, wheels, and axles beer	n removed? 🔲	Yes 🗌 No 🏼 If No, expla	in			
s the manufactured h	nome permanently conne	ected to a septic 1	ank or sewage system an	d other utilities? 🔲 Yes 🛛	No If No, explain		
Does the dwelling hav	ve sufficient gross living a	area and room di	mensions to be acceptable	e to the market? 🔲 Yes	No If No, explain		
			·				
Additional features (s	pecial energy efficient ite	ems, non-realty it	ems, etc.)				
				e criteria (such as N.A.D.A. I also report the source used			
	Fair Average			urce of quality rating			
			s, deterioration, renovation				
	in or the property (menual	ng noodod ropan	o, actorior adon, rono rador	io, remousing, etci).			
Are there are physica	al definiencies ex exheres	oonditions that	ffeetile livelillar examp	en en starsture l'internite ef	the property and the		h.a.
Are there any physica	al deficiencies or adverse	e conditions that a	affect the livability, soundn	ess, or structural integrity of	the property? 🗌 Yes	No If Yes, descrit	be
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#### Important information about the NADA Manufactured Housing Cost Guide

#### Base Structure Value Definition

**Yellow Charts:** The value charts represent an abstraction of closed sales data deemed to be reliable from the open market place, not from repossession, foreclosure or auction sales. This data is obtained nationally in each of the 9 NADA regions from a variety of indicators and sources. This and other proprietary data is used in our program and includes traditional industry practices that we developed as a result of our continuous research of the manufactured housing industry since 1973. This analysis program produces an estimated value for the structure only, unfurnished, with 300 mile fgt., (delivered and installed on site), excluding any costs for insurance, taxes, fees, retailer rebates, buy down points, or extended home warranties, according to its initial cost per square foot and current regional market activity.

Figures represent:

- Depreciated replacement value
- In current year retail dollars
- With traditional retailer mark-up
- With transportation costs
- With installation costs for the traditional pier/block set-up; not an excavated grade level or permanent foundation system.

**COMPONENTS:** The base chart figures include value for the following components in the structure and other costs as established by our computer program:

- Bath/Kitchen Modules
- Drapes, Curtains, Rods
- Furnace/Heating System
- Running Gear/Chassis Frame
- Water Heater/Plumbing System
- 30" Freestanding/Drop-in Range
- 12 C.F. Single Door Refrigerator
- Roofing Standard Metal Type
- Siding Standard Metal Type
- Windows/Doors Standard Type with Screens

• Floor Covering - Linoleum with Standard Carpeting in the Living Room, Hall and Master Bedroom only NOTE: To this base value you must add for components and optional or upgraded equipment and, subtract for any missing component items as listed in the Optional Equipment Section.

**CONDITION:** These values assume the home is in marketable (average) condition. Condition is determined at the time of physical appraisal. It is a general practice to deduct for necessary repairs and reconditioning. You can use repair/replacement costs found in the NADA Manufactured Housing Cost CD-ROM.

**COMPONENTS:** They are features or items that are built into the manufactured home or added to it in such a way that it becomes an essential part of the home and are built to the HUD construction code.

**ACCESSORIES:** They are features or items that are added to the home on-site, but may, or may not, be builtin or permanently attached to the home (e.g. skirting, awnings, porch/decks, etc.) and are built to a state or local code.

**ADDITIVE VALUES:** They may be items found built-in the subject home, or additional components and accessory options, yard improvements, land improvements, etc. that were not addressed in the components or accessories sections of the cost guide.

The appraiser will need to adjust for nonrealty items and running gear that are considered in the Base Structure Value.

### FANNIE MAE • FORM 1004C/FREDDIE MAC • 70B

Cost Approach block

Source of cost data	N.A.D.A. MH Cost Guide		Et	fective date o	f cost d		
OPINION OF SI	TE VALUE		\$				
Section One	1680 Sq. ft. @ \$	22.795	\$	38295.00			
Section Two	Sq. ft. @ \$		\$				
Section Three	Sq. ft. @ \$		\$				
Section Four	Sq. ft. @ \$		\$				
r i			\$				
A	Components						
Р			\$				
R	Sub-total: Cost Multiplier (if applicable):						
D							
A	Modified	d Sub-total:		44,237.84			
	ysical Depreciation or Conditi	ion Modifier:		× 1.12			
Function	al Obsolescence (not used fo	or N.A.D.A.):		49,546.38	total		
Externa	External Depreciation or State Location Modifier:						
Delivery, Instal	Delivery, Installation, and Setup (not used for N.A.D.A.):						
Fndn & Accessorie	es Other Depreciated Site Imp	provements:	\$	22,932.10			
Market Va	alue of Subject Site (as suppo	rted above):	\$				
	Indicated Value by Cost	Approach:	\$				
Cummons of Cost Ar	and a sh						

ata		Quality rat	ing from co	st serv	vice Aver	age	
	Exte	rior Dimensi	ions of the	Subje	ect Unit		
	28 )	60	= 168				Sq. ft.
	)	(		=			Sq. ft.
	>	Č.					Sq. ft.
	Х			=			
	Total Gross			3		1680	Sq. ft.
		Other D	ata Identif	ication	n		
N.A.D.A. Data Ide	ntification	n Info: Edition	Mo: May-	AugYr	2007		
MH State: AZ	Regi	on: MO	Size:	28	ft. x	60	ft.
Gray pg. 142		White pg.	574		Black SVS	pg. n	/a
15 years and olde	r Conver	sion Chart pg	]. n/a		Yellow pg.	294	
Comments		1.0			3.0 A.C.20		
Data Pla	ate locat	ed underned	th kitcher	n sink.			
Estimated Rema	ining Eco	nomic Life (H	UD and V	A only	)	43-5	O Year

#### COPY OF BOOK VALUE REPORT

BOOK VALUE FORM					
We have furnished this Book Value Form to assist the book user in determining the Guidebook Value of a home. (This form is not for a physical appraisal)					
Date: 7.12.07 Edition: Months M - A Year: 2007					
Identifying Information About Home:					
State Located: A2 Year of Manufacture: 2000					
Manufacturer: Schult					
Trade Name: Schult					
Size of Home 28BY60					
Tag-A-Long         (Width)         (Length)					
Expando/Tip-OutBYBY					
(Vidm) (Length) Additional Identifying Information (not required)					
Serial No(s).:SCA2_123456AB					
Construction Label No(s) .: RAD 123456					
			OPINION OF	lata N.A.D.A. MH Cost Guide	Effective date of cost da \$
Information gathered from each section of guidebook:			Section One	1680 Sq. ft. @ \$ 22.795	\$ 38295.00
Region (found on Region Map):MD			Section Two	Sq. ft. @ \$	\$
Gray Page No.:142			c Section Three Section Four	Sq. ft. @\$ Sq. ft. @\$	\$
[			S	Sq. it. @ p	\$
			A	Components	\$ 5942.84
Black/SVS Page No. (If needed):			P		\$
Yellow Page No.:294			R	Sub-to Cost Multiplier (if applicat	otal: \$ 44,237.84
			0 A	Modified Sub-to	
Value Calculation:			C H	Physical Depreciation or Condition Modi	
				ctional Obsolescence (not used for N.A.D.	
1. Yellow Page Value \$ <u>38 295</u>				ernal Depreciation of State Location Modi	
A. Tag-A-Long Value (if needed) \$				nstallation, and Setup (not used for N.A.D. sories Other Depreciated Site Improveme	
B. Expando/Tip-Out Value (if needed) \$	/			t Value of Subject Site (as supported abo	
C. Older Home Adjustment (if needed) X n/a				Indicated Value by Cost Approa	
Base Structure Value Total	_		Cumbiani at Car	t Annraak	
2. State Adjustment					
State Adjusted Value \$					
3. Condition Adjustment X 1.12					
□ Excellent 🛛 Good □ Average □ Fair □ Poor					
Condition Adjusted Value\$					
		J			

This Book Value Form is found in the back of the NADA Manufactured Housing Cost Guide and is designed to walk the book user through the various steps to finding a Book Value. For complete instruction on the use of the cost guide, turn to page 5A in the front of the cost guide.

#### BOOK VALUE REPORT – ADDENDUM SHOWING COMPONENTS/ACCESSORIES/ADDITIVE VALUES

		Addendu	um				
<u>Components</u> Fiberglass Tub-Combo Tub Enclosure	<u>Qty</u> 2 2		\$	<u>it Price</u> 191.00 54.00	\$ \$	<u>Total</u> 382.00 108.00	
Deluxe Buffet/Hutch	1	ea.	\$	109.00	\$	109.00	
Drawers w/Roller Guides Overhead Cabinet-Utility Room	1 1	ea. ea.	\$ \$	36.00 47.00	\$ \$	36.00 47.00	
Carpeting Complete	1	ea.	\$ 3	392.00	\$	392.00	
Deluxe House-type Exterior Door Sliding Glass Door (6x6)	1 1		\$ \$	88.00 145.00	\$ \$	88.00 145.00	
200 Amp Main	1	ea.	\$	131.00	\$	131.00	
2x6 Exterior Walls on 16" Ctr Dormer	176 2	lin.ft. ea.		2.66 214.00	\$ \$	468.16 428.00	
Gutters/Downspouts	160	lin.ft.	\$	1.90	\$	304.00	
Bath Exhaust Ceiling Fan Kitchen Stove Exhaust Wall Fan	2 1	ea. ea.		24.00 78.00	\$ \$	48.00 78.00	
House-type roof	1	home	\$ (	617.00	\$	617.00	Source of cost data N.A.D.A. MH Cost Guide Effective date of cost OPINION OF SITE VALUE \$
House-type siding	1	home	\$ (	661.00	\$	661.00	Section One 1680 Sq. ft. @ \$ 22.795 \$ 38295.00
Beamed Ceiling Rooms Cathedral/Valuted Ceiling Rooms Drywall/Gypsum Walls	6 6 176	ea. ea. lin.ft.	\$	48.00 121.00 3.43	\$ \$ \$	288.00 726.00 603.68	Section Two         Sq. ft. @ \$         \$           c         Section Three         Sq. ft. @ \$         \$           Section Four         Sq. ft. @ \$         \$           Section Four         Sq. ft. @ \$         \$
Dishwasher Garbage Disposal	1 1	ea. ea.	\$ \$	177.00 37.00	\$ \$	177.00 37.00	Components \$ 5942.84
Fireplace (permanent)	1	ea.	\$	762.00	\$	762.00	R Sub-total: \$ 44,657.64 O Cost Multipler (if applicable): X n/a
Single Lever Faucet	1	ea.		36.00	\$	36.00	Physical Depresation or Condition Modifier: × 1.12
Spa/Hot Tub Stainless Steel Sink	1 1	ea. ea.		445.00 92.00	⊅ \$	1,445.00 92.00	Functional Obsolg Scence (not used for N.A.D.A.): 49,546.38 tot External Depreciation or State Location Modifier: × 1.02
Walk Behind Wet-bar	1	ea.	\$ :	326.00	\$	326.00	Delivery, Installation, and Setup (not used for N.A.D.A.): \$ 50,537.31 tot Fndn & Accessories Other Depreciated Site Improvements: \$ 22,932.10
Skylight	2	ea.	\$	133.00	\$	266.00	Market Value of Subject Site (as supported above): \$ Indicated Value by Cost Approach: \$
Omit (non-realty) Items 12 CF Single Door Refrigerator 30" Freestanding Cooking Range Axle w/Hub Brake Axle w/Hub Drapes/Curtains Rim w/Tire Tow Bar	1 1 3 2 1 10 2	ea. ea. ea. all ea.	\$ () \$ () \$ () \$ () \$ () \$	252.00) 298.00) 242.00) (57.00)	\$ \$ \$ \$ \$ \$	(182.00) (254.00) (756.00) (596.00) (242.00) (570.00) (258.00)	Omit non-realty items and running gear.
		1	Tota	d	\$ !	5,942.84	

This addendum was hand-typed using the component, accessory, and additive value amounts in the Green Section (Part 3) of the cost guide.

#### BOOK VALUE REPORT – ADDENDUM SHOWING COMPONENTS/ACCESSORIES/ADDITIVE VALUES

Addendu						
<u>Accessories</u> Wood Awnings	<u>Qty</u> 225	<u>UofM</u> sq.ft.			<u>Total</u> 1,419.75	
4T Central Air	1	ea.	\$8	94.00	\$ 894.00	
Enclosure Room - Door Enclosure Room - (w/kickplate & door)	2 36	ea. lin.ft.		64.00 23.00	128.00 828.00	
Elevated Aluminum Porch/Deck	160	sq.ft.	\$	5.93	\$ 948.80	
Steps (Aluminum w/Rail)	3	ea.	\$1	01.00	\$ 303.00	
Additive Values Concrete Driveway	700	sq.ft.	\$	0.73	\$ 511.00	
Concrete Foundation System (C1)	1680	sq.ft.	\$	3.25	\$ 5,460.00	
Garage - Door (Auto)	1	ea.		19.00	119.00	
Garage - Door (People) Finished Interior	2 405	ea. sq.ft.		61.00 1.22	122.00 494.10	
House-type Roofing & Siding	405	sq.n. sq.ft.			2,988.90	
Windows	403	ea.		20.00	40.00	
Super Good Cents/vinyl frame w/low e	1	all		1339	1339	
Rock Landscaping	600	sq.ft.	\$	0.12	\$ 72.00	
Shrubs/hedges (Medium)	5	ea.		14.00	70.00	
Flagstone Patio Slab	200	sq.ft.	\$	0.99	\$ 198.00	
Septic Tank -Fiberglass dbl compartment	1	ea.	\$ 8	64.00	\$ 864.00	
Septic Tank -Drain Leaching Fields	85	lin.ft.		3.75	318.75	
Walk - Concrete	160	sq.ft.	\$	0.73	\$ 116.80	
Water Well w/Casing - 1000' deep	1			68.00		
Water Well w/Casing - Casing/Sealing	1			61.00	561.00	
Water Well w/Casing - Pumping System/Pressure Tank	1	ea.	\$1,8	68.00	\$ 1,868.00	
				Total	\$ 22,932.10	

#### Important

Foundation MUST be a HUD, State or Local PE approved, permanent system on fee land; NOT the traditional standard elevation pier/block or excavated (pit-set) at grade level with a perimeter block wall. Structure MUST also be state titled as real estate, not personal property.

#### BOOK VALUE REPORT – ADDENDUM SHOWING COMPONENTS/ACCESSORIES/ADDITIVE VALUES

Addendur	n					
<u>Accessories</u> Wood Awnings	<u>Qty</u> 225	<u>UofM</u> sq.ft.		<u>it Price</u> 6.31	\$	<u>Total</u> 1,419.75
4T Central Air	1	ea.	\$	894.00	\$	894.00
Enclosure Room - Door Enclosure Room - (w/kickplate & door)	2 36	ea. lin.ft.		64.00 23.00	\$ \$	128.00 828.00
Elevated Aluminum Porch/Deck	160	sq.ft.	\$	5.93	\$	948.80
Steps (Aluminum w/Rail)	3	ea.	\$	101.00	\$	303.00
Additive Values Concrete Driveway	700	sq.ft.	\$	0.73	\$	511.00
Concrete Foundation System (C1)	1680	sq.ft.	\$	3.25	\$	5,460.00
Garage - Door (Auto) Garage - Door (People) Finished Interior House-type Roofing & Siding Windows	1 2 405 405 2	ea. ea. sq.ft. sq.ft. ea.	\$ \$ \$	119.00 61.00 1.22 7.38 20.00	\$ \$ \$ \$ \$	119.00 122.00 494.10 2,988.90 40.00
Super Good Cents/vinyl frame w/low e	1	all		1339		1339
Rock Landscaping Shrubs/hedges (Medium)	600 5	sq.ft. ea.		0.12 14.00	\$ \$	72.00 70.00
Flagstone Patio Slab	200	sq.ft.	\$	0.99	\$	198.00
Septic Tank -Fiberglass dbl compartment Septic Tank -Drain Leaching Fields	1 85	ea. lin.ft.		864.00 3.75	\$ \$	864.00 318.75
Walk - Concrete	160	sq.ft.	\$	0.73	\$	116.80
Water Well w/Casing - 1000' deep Water Well w/Casing - Casing/Sealing Water Well w/Casing - Pumping System/Pressure Tank	1 1 1	ea.	\$	268.00 561.00 868.00	\$ \$ \$	3,268.00 561.00 1,868.00
				Total	э.	22,932.10

Total the Accessories together with the Additive Values section of the Value report for *Other Depreciated Site Improvements* 

Τ

Source of cost data	N.A.D	A. MH Cost Guide		ffective date	of cost d
OPINION OF SI	E VA	ALUE	\$		
Section One		1680 Sq. ft. @ \$ 22.795	\$	38295.00	
Section Two		Sq. ft. @ \$	\$		
Section Three		Sq. ft. @ \$	\$		
Section Four		Sq. ft. @ \$	\$		
5 - 18 -		•	\$		
		Components	\$	5942.84	
			\$		
	Sub-total:				
		Cost Multiplier (if applicable)		X n/a	
		Modified Sub-total		44,237.84	
Ph	ysical	Depreciation or Condition Modifier		× 1.12	
Function	al Obs	escence (not used for N.A.D.A.)		49,546.38	total
Externa	l Depr	ectation or State Location Modifier		× 1.02	
Delivery, Instal	: \$	50,537.31	total		
Fndn & Accessorie	\$	22,932.10			
		Subject Site (as supported above)	-		
/		licated Value by Cost Approach	-		

#### QUALITY EXPLANATION

The quality rating will be based on the Yellow Page used for the Base Structure Value. Green Section (Part 3), Page 50 will help to convert the page number to a quality category.

/

ta		Quality rati	•		10 10 10 10 10 10 10 10 10 10 10 10 10 1	age	
		rior Dimensi	ons of the	Subje	ect Unit		
		60		=		1680	Sq. ft.
	Х			=			Sq. ft.
	Х			=			Sq. ft.
	Х			=			Sq. ft.
	T	otal Gross Liv	ving Area:			1680	Sq. ft.
		Other D	ata Identifi	icatio	n		
N.A.D.A. Data Ide	ntification	Info: Edition	Mo: May-	AugYr	: 2007		
MH State: AZ	Regio	on: MO	Size:	28	ft. x	60	ft.
Gray pg. 142		White pg.	574		Black SV:	Spg. n.	/a
15 years and older	Convers				Yellow pg		
Comments		1.00					
Data Pla	te locat	ed undernea	th kitcher	n sink.			
						-	

#### ASSEMBLAGE As Applied to Manufactured Housing

- Assemblage The act of acquiring two or more abutting properties for ownership and/or specific use.
- Assemblage Cost Extra money paid to acquire abutting properties in order to combine them into one large parcel.
- Assemblage Value The additional value that is developed by combining several abutting properties into one larger property.

In order to arrive at a market value opinion for a property under analysis, sales data used for the analysis must also meet the definition of market value. This means a sale comparable is a property (a single property) that has been exposed to competitive and open market conditions requisite to a fair sale:

- 1. Buyer and seller are typically motivated
- 2. Both parties are well informed
- 3. A reasonable time is allowed for exposure in the open market
- 4. Payment is in terms of U.S. dollars
- 5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

USPAP SR 1-4(e) states: "An appraiser must analyze the effect on value, if any, of the assemblage of the various estates or component parts of a property and refrain from valuing the whole solely by adding together the individual values of the various estates of component parts."

Market Value Definition as applied to comparable sales for the analysis and appraisal of new manufactured homes:

If a person were to buy a site, put a new manufactured home on a permanent foundation on the site, connect all the utilities, provide adequate access (driveway, walks, etc.), expose it to the open market, and negotiate a sale of the property; this sale could be used as a sales comparable for a new or existing manufactured home.

If, however, a site was purchased from one party, and a manufactured home from another, and site development, permanent foundation, etc. from another, this could not be used. Costs gathered were from different units of production, and may or may not represent the value of the whole and must not be used as a comparable sale. This is an example of an assemblage, not the sale of a single property offered as one unit on the open market.

#### FOUNDATIONS HUD/FHA, Fannie Mae/Freddie Mac Required

Attached, please find selected samples, copy pages from the HUD Handbook 4930.3 (aka the "Green Book") for manufactured housing approved foundation systems.

Installations meeting this criteria permits a HUD-coded manufactured home to qualify for a 30-year real estatetype mortgage using one of the following HUD approved systems that are based on the site, climate conditions, soils, topography, etc.

The attached samples shows some of the documentation required for a HUD approved foundation installation that are submitted to a local building and safety department agency for approval.

This should leave a paper trail for the appraiser to be able to ascertain that, in fact, the subject property's foundation meets the necessary HUD criteria.

#### NOTE

We are told, a stand-alone letter submitted by a professional engineer (PE) or certified home inspector will not meet the criteria. Supporting documentation from this HUD 4930.3 Handbook may also be required.

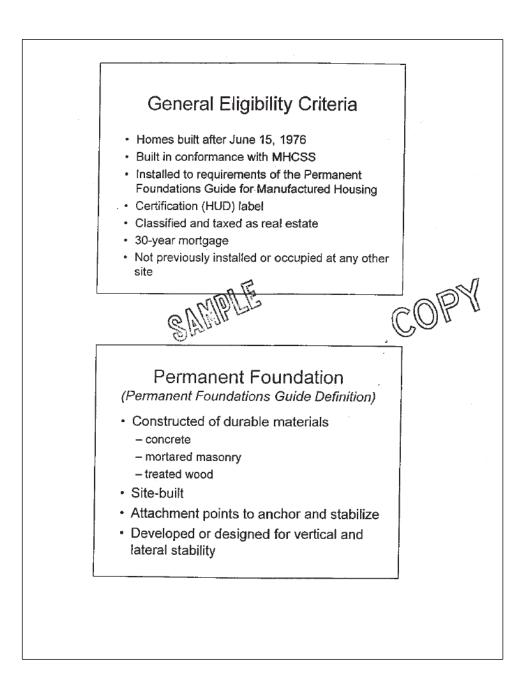
We also caution that this foundation documentation (paper-trail) is required for new factory ordered homes (proposed construction), new existing homes (never lived in), and especially existing (previously lived in) homes.

Sample copies of Check Sheet and Foundation System Diagrams used with permission of: IBTS, Inc., 505 Huntmar Park Drive, Suite 250, Herndon, VA 20170.

Handbook 4930.3 U.S. Department of Housing and Urban Development Washington, D.C. 20410 Program Participants and Departmental Staff **Permanent Foundations** August 1989 **Guide for Manufactured** Housing Prepared for: U.S. Department of Housing and Urban Development Office of Policy Development and Research Prepared by: Small Homes Council-Building Research Council University of Illinois Champaign, Illinois Distribution R-1, R-3-1(H), R-3, R-6, R-7, R-8, R-9, W-3-1, Manufacturers. IPPIA. DAPIA

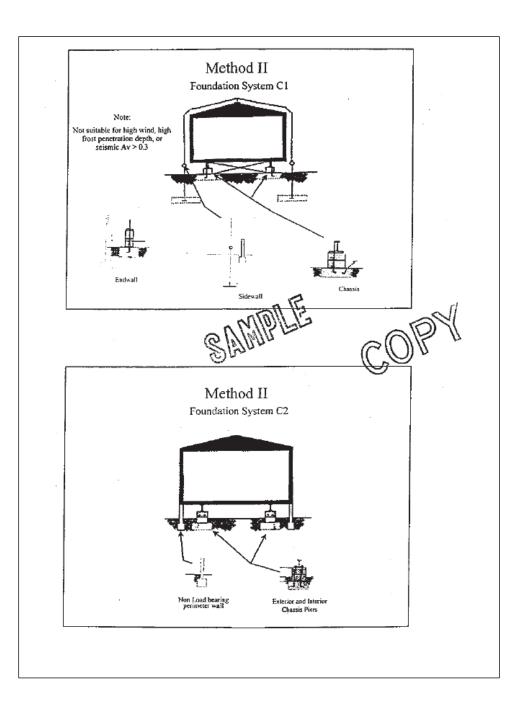
		APPE	NDIX E	NY XYON		
OWI	NEK'S SIT	'E ACCEP	IABILI	EY WOR	KSHEET	
Owner's Name						
Address		·	a te			
Autoress		^	El Man			·
		alli	ALL			
Telephone:	' <b>,</b>	SAN	<u>-</u>		_	
rereprione.		¥			đ	
Site		-			201	
Location:	i	· .				-
Legal				RU	) 1	
Description:	e 7			$\bigcirc$		
						-
Have you provid	ed a conv of a m	20 ninnointing th	a cite? yes	по		
Have you submit	tted a foundation	plan?	yes yes	10 10		
(See #10 of Man	ufacturer's Work	sheet)	-			
Preliminary Site	e Information	· ·				
Before approval	of the site can be	gin, the applicant	must provide	preliminary si	te information	to the
field office. Refe	er to Chapter 2, "	Site Acceptability	Criteria" for	clarification.		
1. Provide surve	y results showing	existing grade el	levation. (201	-1)	ft.	
<ol> <li>Is the building If the answer t</li> </ol>	in a flood-prone to 2 is Yes, answe			yes	no	
	is No, answer 6,					
<ol> <li>What is the Ba What is the Ek</li> </ol>	ase Flood Elevation and Protection Elevation				ft. ft.	
White is the Li	oou i niccuoli E.	ic vacion?			п.	
4. Has approval f	for drainage, grad					
		d-proffe sites?	-	yes	по	

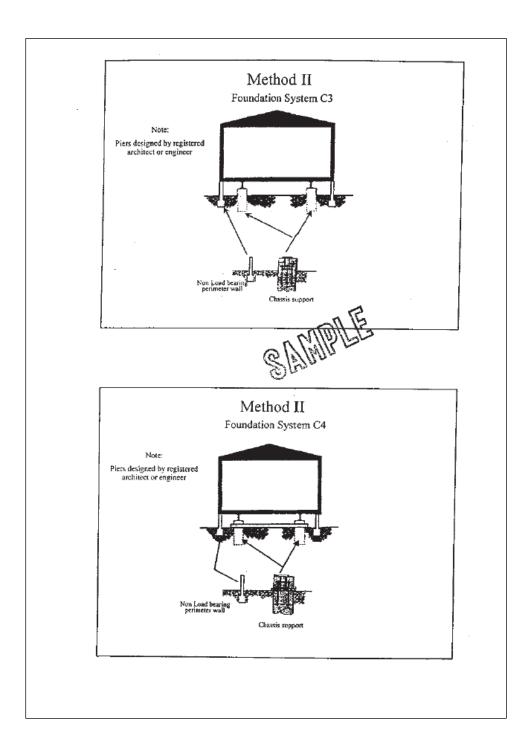
1		
	APPENDIX F - DESIGN WORK	SHEET
0₩	mer's Name	
	a MODE	
Ađ	dress @ [] [] [] [] []	
Bui	ilder's Name	
<u></u>	¥ 4	-Al
5116	Location	1 Cla
		CON
	PART 1: SITE CONDITIONS (Accompanies Chapter 2)	S.
1.	Has the manufacturers worksheet been provided?	yes no
		-
EXIS	sting Grade Elevation (201-1)	. •
2.	Does the site require a survey?	yes no
	(Answer yes if: 1) elev. to be altered by grade	
	or fill, 2) site near flood zone; 3) subdivision. Answer no if individually-sited with no alteration	
	of building site.)	
	· · · · · · · · · · · · · · · · · · ·	
3.	If yes to above, what is the surveyed existing elevation?	ft.
		1L+
Floo	od Protection Elevation (201-2)	
1.	Is the building site in a flood zone?	ves no
	(If yes to 4, then answer 5, 6, & 7.	<i>jua</i> 110
4	If no, skip to 9.)	
5.	What is the Base Flood Elevation or the Flood	
	Protection Elevation (use highest value)?	
-	Is the site to be graded, filled, or bermed? (If no, skip to 9.)	yes no
5.		

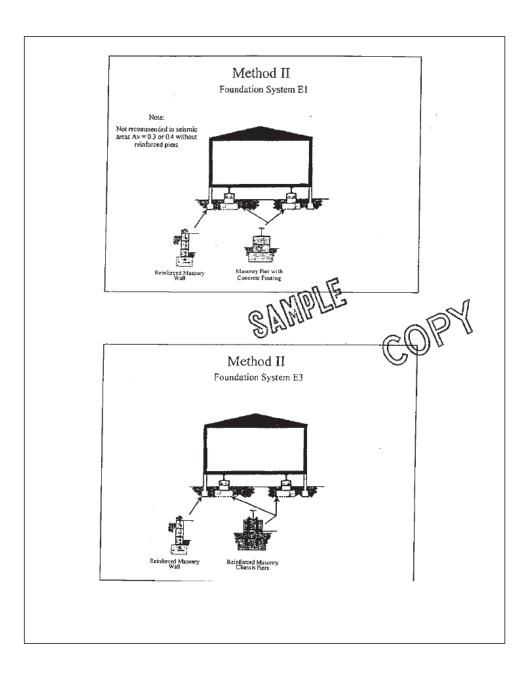


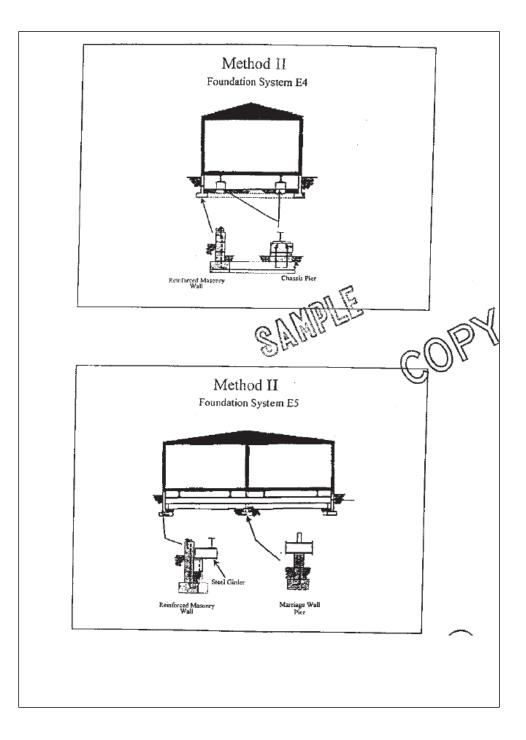
#### HUD Handbook 4930.3 (aka the "Green Book")

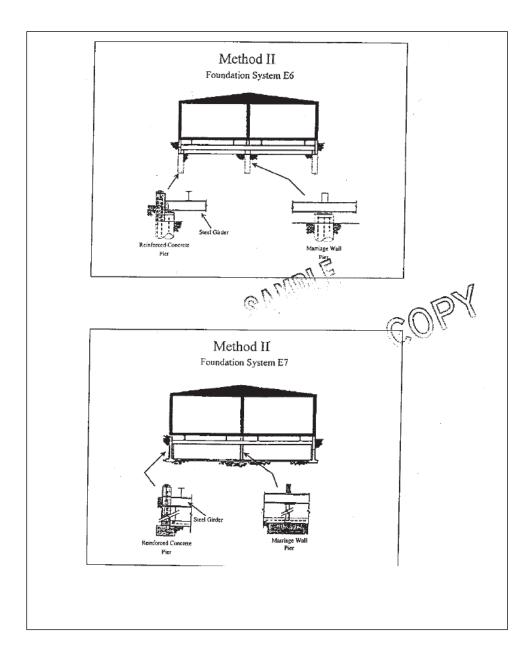
	Permanent Foundation Design Review Checklist
-	(Use this checklist as a guide only)
	General Requirements
	Minimum floor area of 400 square feet
	Durable footing material (such as concrete, masonry, wood)
	Frost penetration depth according to ASCE 7-93 or designed by a PE
	Identification of design methods, (Method I, engineered design or Method II, use of PFG design concepts)
	Continuous perimeter foundation wall
	Minimum crawl space depth of 18 inches
	Minimum concrete footing thickness of 8 inches
	Foundation design is for a specific home not a generic design
	Existence of HUD certification label
	Method I (Engineered Design)
	Check for two completed worksheets: 1) Owner's site acceptability 2) Manufacturer's
	More than two sections and single story home
	Designed for lateral and vertical stability
	Design criteria and calculation provided by a PE
	Check applied loads against code requirements
0	Check calculation for pier and wall footing sizes
	Check footing and connections for uplift and overturning loads
-	Malination to a
_	Method II (Use of PFG Design Concept)
0	Check for three completed worksheets: 1) Owner's site acceptability 2) Manufacturer 3) Design
2	Roof slope between 1/2:12 to 4.4:12 Home weight between 20 psf to 35 (+5%) psf
-	Homes are not sited within 1500 feet of coastline
2	Design worksheet sealed by a PE
	Design worksitet scaled by a FE
	Worksheet
	view owner's site acceptability's worksheet (Methods I & II)
	Flood plan information
	Allowable soil bearing pressure
-	Water table
2	Site drainage
(c)	iew manufacturer's worksheet (Methods I & II)
	Completeness of home dimensions, weight, and roof pitch
1	Capacity of connectors for uplift and sliding forces
	iew design worksheet (Method II only)
2	Frost depth NILD
	Termite infestation
	Home weight limitation
_	Snow load
	Wind load
-	Seismic load
_	Footing sizes
3	Anchorage design

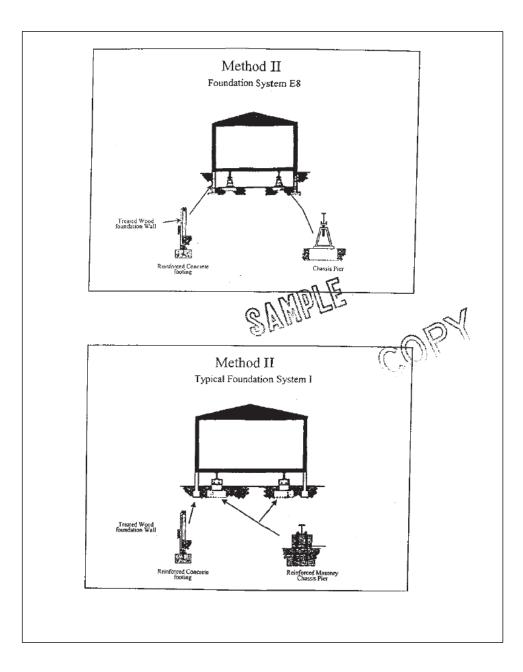












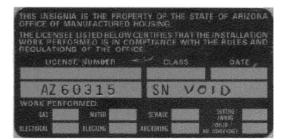
#### STATE APPROVED INSTALLATION LABELS

Some states control all aspects of the manufactured housing industry. They are PIA for HUD, and have laws and regulations covering the following:

- 1. Retailer Licensing
- 2. Installer Licensing
- 3. Transport Licensing
- 4. Tax Collection
- 5. Escrow Closing
- 6. Titling
- 7. Installation
- 8. Accessories

#### BE SURE YOU KNOW WHAT THE LAWS ARE IN YOUR STATE

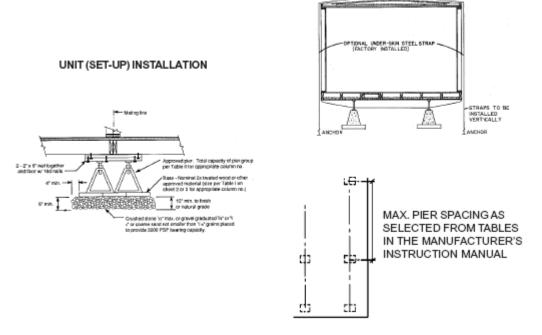
EXAMPLES OF APPROVED INSTALLATION LABELS



ARIZONA



MINNESOTA



#### TIE-DOWN INSTALLATION