



Manufactured Home Advantage Program

A new program from New York State to bring affordable capital and mortgages to manufactured home park owners and residents.



Homes and
Community Renewal





New York State's Mortgage Agency is proud to announce that we now offer affordable mortgages for existing and prospective park residents.

The State of New York Mortgage Agency (SONYMA) is proud to announce that we now offer the same affordable, fixed-rate mortgages that we have been providing to low and moderate income homebuyers since 1970, to existing and prospective park residents.

SONYMA mortgages are available to residents on leased land in a park community and may finance the installation of foundations.

In the event of a foreclosure, SONYMA mortgages guarantee lot rent payment until the home is rented or sold.

SONYMA mortgages are available:

- To park residents to purchase the home they are currently renting.
- To park residents to replace their existing home with a newer model.
- First-time homebuyers moving to a park community or to private land.

To be eligible for a SONYMA mortgage the following requirements must be met:

- The home must be sited on a permanent foundation.
- The lease term (on leased land) must be equal to or greater than the term of the mortgage.
- The lot rent (for leased land) must be subject to an increase schedule that ensures affordability for the term of the mortgage.

For more information, please call 800-382-HOME (4663) or email manuadvantage@nyshcr.org.



**Homes and
Community Renewal**

Andrew M. Cuomo, Governor



RuthAnne Visnauskas, Commissioner/CEO