

# SONYMA Manufactured Home Loans

For New Yorkers who want to own a manufactured home, SONYMA offers a loan program just for you.

Visit: [SONYMA.NY.GOV](https://SONYMA.NY.GOV)

Email: [manuadvantage@hcr.ny.gov](mailto:manuadvantage@hcr.ny.gov)



**SONYMA's Achieving the Dream and Low Interest Rate loan programs** offer qualified low- and moderate-income first time homebuyers affordable financing on manufactured homes that are permanently affixed to a foundation.

A SONYMA loan can be used to:

- Finance the purchase of a new or used manufactured home.
- Site the home on leased land in a community, land you own, or land you would like to purchase.
- Refinance debt on your existing manufactured home.

For homes being sited on leased land, we will work with you and the community owner to ensure you have the right to remain on the site for the length of the loan by executing a recognition agreement.

To find out more about this program, visit:



*Manufactured home communities must onboard with SONYMA in advance to be eligible for offering such financing to prospective homebuyers. Communities who wish to onboard may email [Manuadvantage@hcr.ny.gov](mailto:Manuadvantage@hcr.ny.gov)*

## Program Features:

- Down payment assistance.
- Low fixed-rate interest rate.
- Financing of up to 97% of the value of the property.
- 120 day interest rate locks.
- 30-year loan.
- Flexible credit requirements.

## Down Payment Assistance Loan (DPAL Plus)

Non-repayable DPAL Plus loans are available for this program for qualified low income homebuyers. DPAL Plus is, a limited, enhanced down payment assistance loan, that can help with closing costs, and/or pay off existing personal property loan debt, retail installment or other debt obligations on a manufactured home. If you remain in your home for 10 years, the loan is forgiven.

