

For Immediate Release

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CHFA Enhances Mobile Manufactured Home Loan Program to Expand Access to Affordable Housing

(ROCKY HILL, Conn.) – May 22, 2025 – The Connecticut Housing Finance Authority (CHFA) is announcing significant changes to its Mobile Manufactured Home Loan program, aimed at improving affordability and accessibility for Connecticut residents. These enhancements reflect CHFA’s commitment to ensuring that mobile manufactured homes remain a vital and attainable housing option for low- and moderate-income residents.

CHFA has merged its Mobile Manufactured Home Purchase Loan and Refinance Loan programs into a single streamlined offering. This unified program provides consistent terms and expanded opportunities for both first-time and repeat homebuyers, as well as existing mobile homeowners looking to refinance. Key features of the revamped program include:

- Interest Rate – A fixed rate of 3%, ensuring predictable and affordable monthly payments.
- Loan-to-Value (LTV) – Up to 100% financing, eliminating the need for a 20% down payment and reducing upfront costs.
- Loan Terms – Flexible repayment periods of 15 or 30 years.
- Loan Amounts – Financing of up to \$150,000 to meet a variety of housing needs.
- Eligibility – Open to borrowers with incomes up to 100% of the Area Median Income (AMI), as determined by Fannie Mae and Freddie Mac, for primary residences only.

“Mobile manufactured homes are one of the most affordable and sustainable pathways to homeownership, and our new program enhancements aim to remove barriers for those who have long faced challenges accessing this critical housing option,” said Nandini Natarajan, CEO and Executive Director of CHFA. “By eliminating the 20% down payment requirement and introducing consistent, low-interest financing, we’re making homeownership more attainable and sustainable for Connecticut residents.”

Addressing Barriers to Homeownership

The changes respond to long-standing challenges cited by borrowers and industry partners. Previously, the requirement for a 20% down payment and settlement costs often made owning or refinancing mobile manufactured homes out of reach. By moving to 100% financing and a simplified interest rate structure, CHFA is directly addressing these barriers.

Broader Goals and Collaboration

This program aligns with statewide efforts to promote mobile manufactured housing as a key component of affordable housing. The Mobile Manufactured Home Advisory Council and the General Assembly's Mobile Manufactured Home Financing Working Group have emphasized the importance of expanding access to financing for these homes. The enhanced program reflects CHFA's ongoing dedication to fostering economic mobility and reducing housing cost burdens for Connecticut residents.

For more information on the Mobile Manufactured Home Loan program, including eligibility criteria and application details, visit www.chfa.org/mobilehome.

About CHFA

The Connecticut Housing Finance Authority (CHFA) is a self-funded, quasi-public organization dedicated to alleviating housing shortages for low- and moderate-income families and individuals in Connecticut. By providing innovative financing solutions and fostering partnerships, CHFA strengthens communities and promotes economic development throughout the state.

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