Origination Guide Updates Announcement

(OG Announcement 2026-08)

Virginia Housing's Origination Guide has been updated to reflect the following changes:

- Clarification about partner training requirements
- Updates to manufactured housing guidelines
- Clarification about the distinction between manufactured housing and modular housing
- Addition of Quality Control response requirements
- Specialty Programs Updates

Delegated Originating Lender Qualifications and Approval Process

The training and knowledge verbiage for staff involved in the closing, shipping, and post-closing processes has been updated to align with the underwriting staff's training requirements.

Section 1: Originating Lender Participation – 1.4 C: Approved Designated Delegated Staff

- **Delegated Loan Closers**
  Designated Originating Lender staff who will be performing pre-closing reviews should have sufficient experience in closing all loan types. Knowledge of Virginia Housing programs and policies is ***required***.

Section 1: Originating Lender Participation – 1.5 A: Staff Training

Originating Lender underwriting staff must attend the required Virginia Housing training sessions. Closing, shipping, and post-closing staff ***must*** also attend a Virginia Housing training session.

Manufactured Housing Guidelines

The definition of manufactured homes has been clarified to distinguish modular and manufactured homes, replace the wheeled chassis requirement with a reference to Government-Sponsored Enterprises (GSEs), insurers, and guarantors definitions and requirements, and removing the limitation for manufactured housing financing to MH Advantage and CHOICEHome, expanded access to standard manufactured home financing without exception approval from Virginia Housing when the property meets the GSE, insurer, or guarantor requirements.

Section 2: Eligibility Requirements – 2.5 H: Manufactured Homes

Homes built to Federal Manufactured Home Construction Safety Standards, administered by HUD. Manufactured homes must be permanently attached to the land in accordance with the insurer or guarantor requirements, including a foundation inspection and certification.

Virginia Housing will allow the financing of manufactured homes through ***Fannie Mae, Freddie Mac,*** FHA, VA, and USDA RD loan programs meeting the following requirements, as well as those required by the applicable insurer or guarantor:

Section 2: Eligibility Requirements – ***2.5 I: Modular Homes***

Homes built to state building codes and delivered to the site in modular sections. Modular homes are acceptable for all financing types, subject to the approval of the applicable GSE, insurer or guarantor.

Quality Control Response Requirements

A new section, 3.5 Quality Control has been added to clarify the Originating Lender's requirement to provide prompt responses to Quality Control (QC) findings identified by Virginia Housing or Virginia Housing's third-party auditor.

Section 3: Origination Procedures – ***3.5: Quality Control***

> ***Virginia Housing completes Quality Control reviews on a sample of loans in accordance with established Quality Control policies required by the GSEs, insurers, and guarantors. Originating Lenders must provide responses to Quality Control findings and inquiries within 10 business days of notification from Virginia Housing. Failure to provide a response within 10 business days may result in the issuance of a repurchase demand issued for the loan.***

Specialty Program Updates

The Virginia Housing Loan Programs section has been updated to reflect the current specialty programs offered by Virginia Housing.

Section 3: Virginia Housing Loan Programs – Specialty Programs

The Community Heroes Grant Pilot program has been removed.

The FirstHome Dream program has been updated to reflect the date the program was closed for new reservations.

The new Community Land Trust (CLT) Property program has been added.

Effective: All updates included in this announcement, OG Announcement 2026-08, are effective immediately.