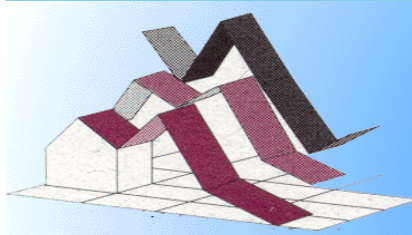




Division of Housing



Advances

Colorado
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The Source for Current housing Trends

CHOOSING A HOME

If you have decided that a manufactured home is right for you, consider the following issues:

WHAT SIZE HOME AND FLOOR PLAN DO I WANT?

Manufactured homes come in a variety of sizes and floor plans that include spacious living rooms, dining rooms, fully-equipped kitchens, bedrooms, family rooms, and utility areas. Depending on the size of your homesite, you can choose a single-section or larger multi-section design. Homes range in size from 900 to 2,500 square feet and can be customized to meet your needs and preferences.

WHAT FEATURES ARE AVAILABLE?

The interior design of your home can include custom cabinets, walk-in closets, bathrooms with recessed tubs and whirlpools, and wood-burning fireplaces. Because most manufacturers use computer-assisted design, you'll have flexibility in choosing variations of floor plans and decor.

You can choose from a variety of exterior designs, depending on your taste and budget. Exterior siding comes in an array of colors and materials including metal, vinyl, wood and hardboard. Awnings, enclosures around the crawl space, patio covers, decks and steps also are available.

HOW MUCH CAN I EXPECT TO PAY FOR A HOME?

Depending on the size, floor plans and features, a new home can cost anywhere from \$15,000 to more than \$100,000 exclusive of land costs.

WHAT FINANCING OPTIONS ARE AVAILABLE?

Your retailer usually can provide information about financing. You can also check with lenders in your area. Just as there are choices when you buy a site-built home, there are a variety of financing options when you buy a manufactured home that are similar to conventional home financing. Most lenders offer fixed and variable rate loans and most have programs that allow you to "buy the rate down." If you own or plan to purchase the land where you will place your home, traditional mortgage financing can usually be arranged.

WHAT OTHER COSTS CAN I EXPECT TO PAY?

While your mortgage payment may be your biggest expense, you'll have other regular and periodic payments. They may include utilities, property taxes, land rental fees, insurance, routine maintenance, and other service fees such as water and sewer. Today's manufactured homes are built to meet new national energy standards set by HUD. The energy conserving features found in manufactured homes help reduce your monthly heating/cooling costs.

HOW MUCH MAINTENANCE WILL MY HOME NEED?

Your homeowner's manual outlines maintenance requirements. It's important that they're followed. Failure to do so could void the warranty, as well as lessen the value and life of your home.

WHAT WARRANTY COVERAGE IS OFFERED ON THE HOME, ITS TRANSPORTATION, AND INSTALLATION?

All manufacturers offer a written warranty that should cover:

- structural workmanship;
- factory-installed plumbing, heating and electrical system; and
- factory-installed appliances, which also may be covered by separate appliance manufacturer warranties.

There are important differences among warranties. For example, manufacturer warranties usually do not cover installation (also called "set-up") and transportation of the home, but you may be able to get this coverage through the retailer or installation contractor. Although you may never need such warranty services, it's a good idea to check the coverage on any warranties offered before you buy.

WHERE CAN I LOCATE MY HOME?

Many homes are placed on privately owned property. If this option appeals to you, find out about zoning laws, restrictive covenants and utility connections. Your retailer can give you more information.

Another option is to place your home in a land-lease community specifically designed for manufactured homes. Here, you own the home but lease the land. Placing your home in a land-lease community involves fewer siting

considerations such as utility connections.

A third option is buying the home and land together in a planned subdivision where siting issues are handled by the developer.



[[State Home](#) | [Dept. Home](#) | [Top](#)]

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Contact: [Department of Local Affairs](#)