



Mobile Homes on Leased Land

What You Need to Know...

RE/MAX Revolution is **one of only two brokerages in the Des Moines area licensed to sell mobile homes on leased land**—the other is Iowa Realty. These properties are *not* real property, and selling them requires a **Mobile Home Dealer License**, which we hold. This license **covers all RE/MAX Revolution agents** and is backed by a **separate group E&O insurance policy** specifically for mobile home transactions.

If agents from other companies come across mobile home leads, they **cannot legally represent the deal** unless they're with a licensed dealership. Make sure your industry friends know they can **refer those leads to you for a referral fee**. Pro tip: Don't do a percentage as these transactions don't pay a ton. Maybe a flat \$100 referral.

Extra Opportunity: Real Property Listings

Mobile home leads often turn into **real home buyers** once they understand the full cost. Others are **downsizing into mobile homes**, which creates an opportunity to **list their current home**.

- Sara Nielsen has converted 2 of these into listings
- Stacey Carpenter has converted 1 recently

These are *not* throwaway leads—they're a niche opportunity if handled well.

What Makes These Deals Different

- **They are NOT real property:** The land is leased, and the home is transferred by *title* (like a vehicle), not deed.
- **Not listed on DMAAR MLS:** These go on **MyState MLS**, which still syndicates to Zillow, Realtor.com, etc.
- **No traditional title opinion or mortgage financing:** These are considered *personal property* like a vehicle.

Get Help from Experienced Agents - These deals are nuanced. If you're unsure, reach out.

Use the Mobile Home Intake Form Before listing, you *must* gather key details:

- Serial/VIN number
- Mobile home park name & contact
- Monthly lot rent
- Garage info (if any)
- Title status, skirting, tie-downs, year/make/model, and other required disclosures

Pricing is more challenging—there's no easy MLS comp system. You'll need to research:

- MyState MLS
- Facebook Marketplace
- Craigslist
- Prior mobile home sales from our own company

Compensation Also keep in mind: **you set your compensation**. Because these sales are time-intensive and limited in comps, you need to be paid accordingly. A \$50,000 home might justify \$5,000 in total commission (listing + selling side combined).

Financing Considerations

Traditional mortgage loans do *not* apply. These homes are typically purchased:

- With cash
- Through a **chattel loan**
- Via private contract (occasionally)

Remind buyers that **lot rent still applies**—typically \$500–\$800/month—so the total monthly cost might not be lower than owning a traditional home.

Mobile Home financing contacts

Triad Financial Services Phone: (800) 522-2013

Provides loans for new and pre-owned manufactured homes with optional extended warranties.

Guild Mortgage Phone: (800) 365-4441

Offers a variety of manufactured home loans, including low down payment options.

21st Mortgage Corporation Phone: (800) 955-0021

Specializes in competitive financing for mobile homes in communities or parks.

eLEND Phone: (800) 634-8616

Provides mobile home financing and refinancing options in Iowa.

PenFed Credit Union Phone: (800) 247-5626

Offers high-limit personal loans that may be suitable for mobile home purchases.

New Horizon Mortgage Concepts Phone: (800) 562-6036

Offers financing for mobile homes built before June 15, 1976.

C&S California Capital Phone: (800) 262-6866

Specializes in loans and refinancing for pre-HUD mobile homes.

ManufacturedHome.Loan Phone: (800) 522-2013

Offers financing solutions for high loan amounts.

Manufactured Nationwide Phone: (800) 522-2013

Provides mobile home financing for borrowers with low credit scores.



PURCHASE AGREEMENT
MOBILE / MANUFACTURED HOME
(PURCHASE WITHOUT LAND / NON-REAL ESTATE)

Date of Agreement _____

DEFINITIONS: For the purposes of this form, 'Parties' refers to 'Seller(s)' or 'Buyer(s)' and shall include the singular and plural forms of 'Seller' or 'Buyer' respectively. The terms 'Seller' or 'Buyer' will be used consistently throughout this document. 'Acceptance' shall mean written acceptance of this Agreement and delivery to all parties.

AGENCY AGREEMENT: In this Agreement, it is understood and agreed to by the parties, the Selling Agent exclusively represents the Buyer. The Listing Agent exclusively represents the Seller. If the same Agent represents both Buyer and Seller, a Consensual Dual Agency form must accompany this Agreement. Buyer and Seller acknowledge their respective Agent made a written disclosure of the type of representation being provided.

CALCULATING TIME PERIODS IN THIS AGREEMENT: All references to days shall be construed as business days unless otherwise noted. A business day is defined as any day other than weekends or legal state or federal holidays. A day shall begin at 12:00AM and end at 11:59PM. In calculating, the day of the act or event is not included. The last day is included unless that day is a state or federal holiday; in which case the last day shall be the next business day.

TO: SELLER _____

FROM: BUYER _____

Buyer offers to buy the mobile home situated in _____ (County) _____ (City), Iowa,
locally known as _____ described as
mobile/manufactured/modular home Brand _____, Model year _____, with a
Vehicle Identification Number of _____. Garage to be included YES NO

Subject to and together with any reasonable restrictions of record, and offer the following terms:

1. **PURCHASE PRICE:** The purchase price shall be \$ _____ and method of payment as follows:

Earnest money via check of \$ _____ to be provided within 3 days after Acceptance; to be
deposited and held in Trust by _____.

If earnest money is not delivered within this timeframe, this Agreement may be voidable at the option of the Seller
until earnest money is delivered.

The balance of the purchase price shall be paid as indicated below. Select A through D:

BUYER(S) Initials _____ SELLER(S) Initials _____

Property Address _____

- A. **CASH:** Buyer will pay the balance of the purchase price in cash at the time of closing with adjustment for closing costs to be either added or deducted. Seller has the right to request and receive verification of funds within 5 days of acceptance. Source of funds: _____. This Agreement ☐ is not ☐ is contingent upon Buyer obtaining such funds to close. If Buyer does not provide acceptable verification of funds, Seller may rescind this Agreement by giving written notice to Buyer, stating if required documentation is not provided within 5 days of receipt of notice, then this Agreement shall be null and void. If Seller does not give such written notice, then
- B. **SALE WITH NEW FINANCING CONTINGENCY:** This Agreement is contingent upon Buyer obtaining a chattel loan (personal property loan) for not more than ____% of the purchase price, with an interest rate not to exceed ____%, and a loan term ____ years. Buyer agrees to apply for financing within 3 business days of acceptance and to use their best efforts to obtain loan approval. If Buyer has not received a written commitment or denial of financing by _____ [insert date or number of days after acceptance], then Seller may rescind this Agreement by giving Buyer five (5) days' written notice. If Seller does not give written notice, this Agreement shall remain in full force and effect.
- ☐ Buyer agrees to pay all customary actual closing and loan costs.
- ☐ Seller agrees to pay Buyer's actual closing and loan costs up to \$_____.
- C. **ASSUMPTION:** See Assumption Financing Addendum.
- D. **CONTRACT / INSTALLMENT PURCHASE:** Down payment of \$_____ payable in cash upon execution of this Agreement and the balance of \$_____ shall be payable in monthly installments in the amount of \$_____ including interest at the rate of ____% per annum. Interest shall commence on the date of closing and the first monthly payment shall be due on _____. Seller reserves a security interest in and to the Home until this Agreement is paid in full. Upon default, Seller shall have all rights of a secured party under the Uniform Commercial Code of Iowa. In the event there is an existing lien on the Home, this Agreement is contingent upon the consent of the lien holder. Seller/Lien holder holds the certificate of title, which will be delivered to Buyer property endorsed, at the time of the final monthly payment under this Agreement.

2. **COMPENSATION:** Broker's commission, fees, or any other compensation are negotiable and are not set by law.

Choose One Option

- ☐ Seller, either directly or through their Listing Broker, agrees to pay Buyer Broker Compensation of ____% of final purchase price or \$_____ to Selling Broker for Buyer.
- ☐ Seller is not being asked to pay Buyer Broker Compensation.

This Agreement does not interfere with a Seller or Buyer obligation to pay additional compensation to their respective Brokerage in accordance with any brokerage agreement(s) for which they are a party. Seller may pay Buyer Brokerage compensation by any method available to meet the contractual obligation.

3. **PARK OCCUPANCY AGREEMENT/LEASE:** This Offer is subject to Buyer securing an occupancy agreement or lease with the Park Owner. If Buyer has not secured park approval on or before (Date)_____, this Purchase Agreement shall be deemed null and void and all earnest money paid in escrow by Buyer shall be returned to Buyer without Seller signing a separate release. Seller shall have the right to continue to have Seller's property offered for sale unless this contingency has been removed.

BUYER(S) Initials _____ SELLER(S) Initials _____

Property Address _____

4. **LOT PRORATION:** If the lot rent for the current month has been paid by the Seller, the prorated portion of that rent, based on the date of possession, shall be credited back to the Seller at closing. The closing agent will confirm with the mobile home park that all park-related fees have been paid and that the park has approved the Buyer for tenancy. No further action will be required by the parties for verification or collection of this prorated amount.
5. **CLOSING:** Closing shall take place on or before (Date)_____. This transaction shall be considered closed upon delivery of documents required to convey marketable title and receipt of all funds by the settlement agent.
6. **POSSESSION:** Seller to give possession of the Home to Buyer no later than _____ without charge to Seller for use of the Home prior to that date, except that Seller shall pay all park rent due prior to possession.
7. **FIXTURES:** The Home includes all light fixtures (including light bulbs), shutters, shades, blinds, venetian blinds, wall-to-wall carpeting, curtains, drapes, rods and hardware, bathroom mirrors, attached mirrors, shelving, storm windows, storm doors, screens, water softener, stairs, television antennas, door chimes, awnings, skirting, sheds, carports and electrical service to the home. In addition, the following designated items will be included:
Shed Washer Dryer Disposal A/C Dishwasher Range/Oven Refrigerator Freezer Wheels Axles
and _____.
8. **DUTIES OF THE PARTIES:** Buyer acknowledges that Broker has not made any warranties, either express or implied, as to the merchantability or condition of the Home and that there are no warranties that extend beyond the description on the face hereof. Neither RE/MAX REVOLUTION nor the listing broker, if different, its agents, employees, and associates make any representations or warranties as to the physical condition of the Home, its size, future value, or income potential.
9. **HOME WARRANTY:** A home warranty shall be included with this sale: ☐ Yes ☐ No. Warranty to be paid for by ☐ SELLER(S) ☐ BUYER(S) Warranty Company_____ Plan_____ Cost \$_____.
10. **TAXES, TRANSFER FEES, AND PRORATIONS:** Taxes that are a lien on the Home on the date of closing shall be paid by Seller without proration. Buyer shall pay all sales tax, use tax, filing fees, title transfer fees and/or other charges incident to title transfer, if any. Rental income, insurance (if assigned), and interest on any lien assumed by Buyer shall all be adjusted to the date of closing.
11. **GARAGE:** If a garage is included as part of the Home, then Seller shall pay all real estate taxes that are liens for prior years and all those that are due and payable in the fiscal year in which possession is given. Seller shall pay his/her pro-rated share, based upon the date of closing, of the real estate taxes for the fiscal year in which closing occurs that are due and payable in the subsequent fiscal year. Buyer shall be given credit for such pro-ration at closing based upon the applicable assessed value(s), rollback(s), exemption(s), and levy of record at closing.
12. **INSURANCE:** Seller shall bear the risk of loss or damage to the Home prior to closing or possession, whichever occurs first. Seller agrees to maintain existing insurance and Buyer may purchase additional insurance. In the event of substantial damage or destruction prior to closing, this Agreement shall be null and void, unless otherwise agreed by the parties. The Home shall be deemed substantially damaged or destroyed if it cannot be restored to its present condition on or before the closing date; however, Buyer has the right to complete the closing and receive insurance proceeds regardless of the extent of damages.

BUYER(S) Initials _____ SELLER(S) Initials _____

Property Address _____

13. **GENERAL PROVISIONS:** In the performance of each part of this Agreement, time shall be of the essence. This Agreement shall be binding on and is for the benefit of the heirs, executors, administrators, assigns and successors in interest of the respective parties. This Agreement shall survive the closing. Paragraph headings are for the convenience of reference and shall not limit nor affect the meaning of this Agreement.
14. **PROPERTY CONDITION:** Federal law (known as Title X) requires notification of potentially dangerous levels of lead-based paint in properties built prior to 1978 (See Lead-Based Paint Disclosure). If applicable, SELLER will provide BUYER with copies of any records or prior test results pertaining to lead-based paint. The Home as of the date of this Agreement, including buildings, grounds, and all improvements, will be preserved by Seller in its present condition until possession, ordinary wear and tear excepted. Buyer shall be permitted to make inspection of the Home prior to possession or closing, whichever is sooner, to determine that there has been no change in the condition of the Home. Buyer acknowledges and agrees that any representations within this contract as to the length, width, square footage, or model year of the Home are approximate and that Buyer's decision to purchase the Home is based on Buyer's inspection of the Home prior to the execution of this Agreement.
15. **INSPECTION PERIOD:** Buyer shall select either 1 or 2 below relative to the condition of the property:
- ☐ 1. Within ____ days after Acceptance, Buyer may, at their sole expense, have a whole home inspection by a home inspector qualified under Iowa law. This does not prohibit Buyer from obtaining professional opinions on specific systems attached to the property. The purpose is to determine if there are deficiencies existing at the property which would constitute a hazard to any occupant of the property or any major structural, mechanical, environmental (including radon gas or fungal), roof, plumbing, electrical, siding, lead-based paint not previously disclosed in writing. The Seller shall have the right, upon request, to receive without charge, a copy of the home inspection report from the person for whom it was prepared.

Buyer shall also select either A. or B. below:

- ☐ A. Buyer acknowledges the Seller is selling the property "As-Is" in its present condition, and no repairs or corrections will be made by the Seller. If Buyer discovers unacceptable findings, Buyer may within this same period, rescind this Agreement and any earnest money shall be returned to the Buyer.
- ☐ B. Within this same period, the Buyer may submit a written request to the Seller specifying any corrections they are requesting based on the findings. The Seller then has up to 3 days to respond in writing, stating which, if any, of the requested corrections they agree to address. If the Seller chooses not to make the requested corrections identified by the Buyer, Buyer has up to 3 days from receipt of Seller response to notify the Seller in writing that such steps are acceptable; in which case this Agreement shall be deemed modified to incorporate the requests agreed to by and between the Buyer and Seller and shall be binding on all parties. OR If parties cannot come to agreeable terms, this Agreement is null and void and the earnest money shall be returned to the Buyer.

If Buyer fails to notify Seller in writing of any requests to correct deficiencies within the specified time period, it shall be deemed as a waiver of the Buyer's inspection and repair rights. Buyer is accepting the property in its present condition. If Seller fails to notify Buyer within the specified time period of what requests, if any, the Seller will agree to, in order to correct any deficiencies, it shall be deemed a rejection of the Buyer correction request, and the Buyer may declare this Agreement null and void and any earnest money shall be returned to the Buyer.

- ☐ 2. Buyer acknowledges they have made a satisfactory inspection of the property and are purchasing this property "As-Is" in its present condition, and no repairs or corrections will be made by the Seller.

BUYER(S) Initials _____ SELLER(S) Initials _____

Property Address _____

16. **FUNDS:** At time of closing, funds of the purchase price received from Buyer and/or Buyer's lender may be used to apply to the purchase price and to pay taxes, other liens and closing costs including the broker's commission, same to be handled under supervision of listing broker, and subject to approval of Buyer's attorney on title questions needed to produce marketable title. If needed, Seller hereby appoints listing broker to receive such funds and direct such payments and disbursements.
17. **FINAL WALKTHROUGH:** The Buyer shall be permitted to do a final walkthrough of the property prior to possession or closing, whichever is sooner, to determine there have been no changes to the condition of the property, ordinary wear and tear excepted.
18. **SAFETY:** Seller agrees to comply with all safety laws and rules affecting the sale of a manufactured/mobile/modular home, including provisions for fire extinguishers and smoke detectors as required.
19. **REMEDIES OF THE PARTIES:** If the SELLER fails to fulfill this Agreement, BUYER shall have the right to have all payments returned or to proceed by an action or actions at law or in equity. If BUYER fails to fulfill this Agreement, all payments by BUYER may be forfeited as provided by law. In addition to the foregoing remedies, BUYER and SELLER each shall be entitled to any and all other remedies, or action at law or in equity, including foreclosure, and the party at fault shall pay court costs and reasonable attorney fees, and a receiver may be appointed.
20. **NEW OWNERSHIP RESPONSIBILITIES:** Buyer acknowledges and agrees that Buyer is solely responsible for the Home but not limited to the following: Upon Closing, arranging for the transportation of the Home. Buyer further acknowledges that certain states, including Iowa, have regulations - regarding the length and width of a manufactured/mobile/modular home transported over public roadways and that might be special requirements in connection with the same. Blocking and leveling of the Home to the State's code and/or manufacturer's code. Arranging for utility service to be turned on and connected in compliance with existing codes. Buyer shall bear the costs of any compliance with laws or zoning requirements and limitations permits may be changes for Installation and placement, including obtaining the required permits. Verifying that the Home is compatible with the lot, CC&Rs, deed restrictions, zoning laws, and available utilities based upon approved plans.
21. **MARKETING:** Unless otherwise specified in writing, Seller acknowledges and agrees the property will not be actively marketed while this Agreement is in effect.
22. **OTHER PROVISIONS:** _____

23. **NOTICE:** Any notice required under this Agreement shall be deemed given when it is received in writing, either by hand delivery, fax, return receipt requested mail, or electronic mail. Persons designated to receive any notice for the purpose of this Agreement shall be the SELLER(S) and BUYER(S) or their respective Agents.
24. **BUYER ADMIN FEE:** Buyer agrees to pay RE/MAX REVOLUTION \$595.00 to cover costs to obtain and process closing information, administer closing and compliance, make governmental filings, to apply towards licensing and insurance costs, and maintain records in accordance with governmental regulations.
25. **DOCUMENT PREPARATION:** Parties request the Listing or Selling Brokerage or any employees, agents or associates select, prepare, and complete form documents as authorized by Iowa law incident to this transaction.

BUYER(S) Initials _____ SELLER(S) Initials _____

Property Address _____

26. **ACCEPTANCE DATE:** When accepted, this Agreement shall become a binding contract. If this Agreement is not accepted on or before (date) _____ (time) _____ ☐AM ☐PM, it shall become null and void and all payments shall be repaid to BUYER(S) without liability on the part of any Broker to either party. If accepted by SELLER(S) on a later date and such acceptance is ratified in written or other form by BUYER(S), then this Agreement shall be valid and binding.

27. ☐ **SEE ATTACHED ADDENDUM(S):** _____

28. **SELLER(S) ACCEPTANCE:** The undersigned SELLER(S) accepts this Agreement and agrees to sell this Property according to the terms offered.

BUYER'S Signature Date

SELLER'S Signature Date

BUYER'S Legal Name, (Printed)

SELLER'S Legal Name, (Printed)

BUYER'S Signature Date

SELLER'S Signature Date

BUYER'S Legal Name, (Printed)

SELLER'S Legal Name, (Printed)

Name of Selling Company & License Number

Name of Listing Company & License Number



MOBILE HOME ON LEASED LAND PRICING INTAKE FORM

The following details help us accurately assess the value of your mobile or manufactured home on leased land.

Contact Information

Name:

Phone Number:

Email:

Home Location

Property Address:

Community Name:

Community Contact (Name/Phone):

Rental Policy

Does your community allow rentals?

☐ Yes ☐ No ☐ Unsure

Rental Price (if known): \$_____ per month

Owner Expectations

In your opinion, what is your home worth or what would you like to get out of it?

Loan or Lien Information

Is there a loan or lien against the home? ☐ Yes ☐ No

Lender Name:

Loan Balance (approx): \$_____

Payoff Phone Number:

Recurring Monthly Expenses

Lot Rent: \$_____

Taxes: \$_____

Utilities: \$_____

Insurance: \$_____

Home Details

Year of Home: _____ ☐ This is a new home

Make: _____

Model: _____

Serial Number: _____

Home Type: ☐ Mobile ☐ Manufactured ☐ Modular

Size & Layout

Main Home Dimensions: _____ ft (W) × _____ ft (L)

1st Attached Room: _____ ft (W) × _____ ft (L)

2nd Attached Room: _____ ft (W) × _____ ft (L)

Total Square Footage: _____

Bedrooms & Bathrooms

Bedrooms: ☐ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5 or more

Bathrooms: ☐ 1 ☐ 1½ ☐ 2 ☐ 2½ ☐ 3 or more

Exterior Features

Roof Type: _____

Siding Type: _____

Skirting Type: _____

Additional Features (check all that apply):

- ☐ Garage
- ☐ Carport
- ☐ Storage Shed
- ☐ Gutters
- ☐ Deck
- ☐ Patio
- ☐ Thermopane Windows
- ☐ Shutters

Interior Features

Ceiling Type:

- ☐ Soft Panel
- ☐ Hard Panel
- ☐ Finished Drywall
- ☐ Unknown

Interior Walls:

- ☐ Wood Panel
- ☐ Pre-Papered
- ☐ Finished Drywall
- ☐ Unknown

Heating Type:

- ☐ Gas
- ☐ Electric
- ☐ Oil
- ☐ Heat Pump
- ☐ Unknown

Other Interior Features (check all that apply):

- ☐ Central Air
- ☐ Window Air
- ☐ Swamp Cooler
- ☐ Fireplace
- ☐ Pantry
- ☐ Sun Room
- ☐ Laundry Room
- ☐ Garden Tub
- ☐ Basement
- ☐ Walk-in Closet

Furnished: ☐ Yes ☐ No

Skylight: ☐ Yes ☐ No

Ceiling Fan(s): ☐ Yes ☐ No

Rooms with Cathedral Ceilings: _____

Included Appliances

- ☐ Dishwasher
- ☐ Clothes Dryer
- ☐ Clothes Washer
- ☐ Garbage Disposal
- ☐ Oven
- ☐ Microwave
- ☐ Refrigerator
- ☐ Freezer