

**State of Vermont
Department of Financial Regulation**

**Banking Bulletin No. 41
(November 27, 2013)**

(This Bulletin Supersedes and Replaces Banking Bulletin No. 27)

Mobile Home Retail Installment Contract Disclosure

This Bulletin is issued pursuant to Title 9 V.S.A. § 2603(e), for the purposes of specifying the form and content of the disclosures required by Title 9 V.S.A. § 2603(e) (the "Disclosure"), to increase the flow of information to consumers and encourage them to take advantage of a competitive market. A retail seller shall provide to a potential buyer at the time an application is taken, a written disclosure in a form approved by the Commissioner of the Department of Financial Regulation.

A model disclosure is attached. A retail seller that uses the model disclosure will be deemed to have used a written disclosure in a form approved by the Commissioner. Any changes to this model disclosure must be approved by the Commissioner.

The attached disclosure must be provided to potential buyers beginning February 1, 2014. Any seller wishing to use a customized form must utilize the attached recommended disclosure form until a request for a modification is submitted to the Department and the Commissioner has approved the modified form in writing. The Disclosure shall be printed on a single sheet of colored paper that is easily distinguished from all other disclosures, applications or other documents presented to the buyer of the mobile home. Except as otherwise required herein, the print shall be in a size equal to at least 12 point type.

The Disclosure shall:

A. Contain the following notice in uppercase letters and in a size equal to at least 14 point bold type and otherwise distinguishable from all other text of the Disclosure:

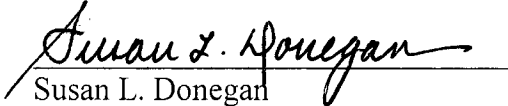
**YOU MAY BE ELIGIBLE FOR A LOAN WITH A LOWER
INTEREST RATE, AND/OR LESS EXPENSIVE FINANCING
COSTS, POINTS, OR FEES FROM ANOTHER LENDER**

B. Include a statement informing the borrower(s) that they can obtain a list of lenders participating in Vermont Housing Finance Agency programs and other lenders by contacting the Vermont Department of Financial Regulation at 802-828-3307 or writing to the Department at 89 Main Street, Montpelier, VT 05602-3101. Information may also be accessed via the internet at www.dfr.vermont.gov.

C. Be signed and dated by the seller and the buyers involved in the purchase.

Transition – Prior to February 1, 2014 a retail seller may use either the form attached to Banking Bulletin No. 27 or the form attached to this Banking Bulletin.

Dated this 27th day of November 2013



Susan L. Donegan
Commissioner

[DISCLOSURE MUST BE PRINTED ON COLORED PAPER]

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**YOU MAY BE ELIGIBLE FOR A LOAN WITH A LOWER
INTEREST RATE, AND/OR LESS EXPENSIVE FINANCING COSTS,
POINTS, OR FEES FROM ANOTHER LENDER**

A list of lenders licensed or chartered by the State of Vermont may be obtained by calling the Banking Division of the Vermont Department of Financial Regulation at 802-828-3307 or writing to the Department of Financial Regulation at 89 Main Street, Montpelier, VT 05620. Information may also be obtained via the internet at www.dfr.vermont.gov. In addition, a list of nationally and federally chartered lenders with offices in Vermont may be obtained from the Department.

You may also contact the Vermont Housing Finance Agency for a list of lenders participating in VHFA programs. Additional information about VHFA participating lenders can be obtained via the internet at www.vhfa.org/homeownership or by calling 802-864-5743.

You may also contact your local Neighborworks Homeownership Center, www.vthomeownership.org, or you may contact the Champlain Housing Trust (www.champlainhousingtrust.org/announcements/manufactured-home-replacement-program, 802-527-2361) about their Manufactured Home Replacement Program.

Buyers Date Seller Date

Buyers Date