



HOUSING NOW

March 2022

AS AFFORDABILITY SQUEEZE TIGHTENS, MANUFACTURED HOMES COULD OFFER SOME RELIEF

When Moraima and Roland Duran researched what type of home to build on their three-acre lot north of Austin, Texas, the couple was pleasantly surprised by the range of choices offered by a new generation of manufactured homes.

The Durans once lived in a small trailer on their lot. They found today's prefab options far more appealing: The couple was able to customize a 2,100-square-foot model to include fireplaces, a room for their dogs and front and back porches.

"The quality of the homes from years past had really upgraded," Moraima Duran says.

Because their manufactured home met the same building standards as a site-built home, they were able to finance the purchase with a Federal Housing Administration mortgage.

Amid a historic housing boom, one that's pushing homeownership out of reach of many Americans, manufactured housing presents a partial solution to the [affordability squeeze](#). Makers of manufactured homes have raised their game in recent years, and mortgage giants Fannie Mae and Freddie Mac have responded by backing mortgages on higher-end prefab homes.

"When you look at the quality of our construction, some people think that we're talking about grandma's trailer, and that's clearly not what we are producing today," says Lesli Gooch, executive director of the Manufactured Housing Institute, an industry trade group.

Prefab homes are no cure-all for the housing shortage – many municipalities don't allow manufactured homes, financing can be tricky and

consumer perceptions about old-school single-wide trailers die hard. But proponents of manufactured housing say the property type offers at least some relief to the nationwide shortage of homes.

A cheaper way to build a home

The Durans bought a model from Clayton Homes that started at a base price of \$198,000. After adding options, the price ballooned to \$300,000.

Even so, manufactured housing is significantly cheaper than site-built construction. The average price per square foot for manufactured homes in 2021 was \$57 per square foot, well below the \$119 average for traditional homes (a figure that excludes land costs), according to the Manufactured Housing Institute.

The savings come because, compared with painstakingly constructing a house on a vacant lot, it's more efficient to build a house in a factory and then quickly assemble it on site. Traditional houses are built from the ground up by teams of subcontractors, and work unfolds over the course of months.

Manufactured homes, by contrast, are built in factories and then delivered by truck to the homeowner's lot and assembled in hours. The quicker process cuts costs by increasing efficiency and speeding construction timelines.

"Manufactured housing offers substantial cost savings over traditional stick-built homes in places where land costs are relatively low, because it

AFFORDABILITY, cont. on Page 4



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FROM THE NYHA PRESIDENT



JOE BUSHEY

GETTING BETTER EVERY DAY

The first day of spring is just around the corner and with it comes the typical anticipation for better weather and more activity as we enjoy longer daylight hours. It is amazing how our attitudes seem to improve as the temperatures warm up and we don't have to deal with icy conditions and shoveling snow. Obviously, we do not have any control over the weather, but we do have total control of our actions and attitude every day.

We all have different priorities and things we want to accomplish. We all have a different perception of what we perceive success to be. No matter what it is that you are trying to achieve, only you determine how long it is going to take you and how successful you will be. Remember - everything measured gets improved! It is up to you to write your goals and plan for your success. It will be up to you to hold yourself accountable and make sure you are working toward those goals each and every day.

First and foremost: take care of yourself. Develop good habits and pay attention to the details. Get enough sleep, read inspirational books, exercise every day, surround yourself with positive people, eat well, touch your loved ones daily, and do everything to the best of your ability. Start each day telling yourself that you are going to be better today than you were yesterday and end each day reflecting on how much you improved that day. Be grateful for all that you have and always be looking to pay it forward.

Don't forget to save the **NEW** date for our Lobby Day 5/4/22 with a board meeting the afternoon of 5/3/22. **Hope to see all of you there!**

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reduces the construction labor and materials costs,” writes Jenny Schuetz, a fellow at the Metropolitan Policy Program at Brookings, in her new book, *Fixer-Upper: How to Repair America’s Broken Housing Systems*. “This would be especially helpful in rural areas or cities with a high incidence of vacant lots, such as Detroit or Baltimore.”

Land costs matter because the price of dirt is perhaps the biggest factor driving regional differences in home prices. The median price of a single-family home in San Jose, California, was \$1.65 million in the third quarter of 2021, the National Association of Realtors says. In St. Louis, the median home price was \$235,700. It doesn’t cost \$1.4 million more to build a home in San Jose; it’s just that land is so much more expensive. So manufactured homes are unlikely to make a dent in the affordability squeeze in the most expensive markets.

Challenges remain

Despite the cost advantages, manufactured homes remain an overlooked and unloved corner of the housing market. More than 21 million Americans live in manufactured homes, the Manufactured Housing Institute estimates, but the property type remains saddled with stereotypes.

“One of the challenges we are having is the stigma around our homes,” Gooch says. “When people hear manufactured home, they think of mobile home. They think of trailer. They’re not thinking of the type of homes we’re building today. We need to overcome that impression that people have.”

Those negative impressions are deeply rooted. Many consumers, real estate agents, lenders, appraisers and housing economists associate manufactured housing, to one degree or another, with low-value properties in undesirable areas, a recipe for depreciation rather than appreciation.

Safety concerns are another issue – the Durans’ long-ago trailer burned down back in the 1990s. And early generations of mobile homes lacked the weather resistance of today’s hardier models.

Manufactured homes gain momentum

In a recent surge of attention, the affordability crunch has focused new attention on factory-built homes. Gooch, head of the Manufactured Housing Institute, addressed members of the National Association of Realtors, the nation’s largest trade group, in a webinar.

And the Lincoln Institute of Land Policy in January urged Fannie and Freddie to finance more manufactured homes as a way to help more Americans afford homes. The recommendation came in part because makers of manufactured homes are building higher-quality products, says Jim Gray, senior fellow at the Lincoln Institute.

“In the last few years, the industry has shifted toward building homes that are indistinguishable from site-built homes,” Gray says.

How to finance a manufactured home

Getting a traditional mortgage on an old-style mobile home is nearly impossible. That’s because many of the homes are situated on lots that residents lease rather than own. Mortgages generally aren’t available in that scenario, leaving homeowners to take “chattel loans” rather than traditional home loans.

However, the new generation of manufactured homes – known in the industry as “CrossMod” homes – are eligible for mainstream mortgages. That’s because the newer homes are built to stay in one place and to meet the same safety standards as site-built homes, and because homeowners often own the lots under the homes.

This new breed of manufactured housing is eligible for a mortgage through Freddie Mac’s CHOICEHome program and through Fannie Mae’s MH Advantage initiative. The Federal Housing Administration and the U.S. Department of Veterans Affairs also makes loans on higher-end manufactured homes, so long as the borrower owns the land.

How to buy a manufactured home

1. Find a location. Site selection is the first step. Decide whether you’ll rent or own the land. Keep in

mind that leasing the lot gives you fewer financing options. If you buy a lot in a manufactured home community, you can feel confident that the housing type is allowable under local zoning codes. If you're looking at land outside a community of prefab homes, make sure local rules allow manufactured homes.

2. Shop for a manufactured home. Look at the variety of manufactured homes available. The process can be similar to picking out a site-built new home or even a new car – you can go with the off-the-shelf model, or you can customize it to fit your needs.

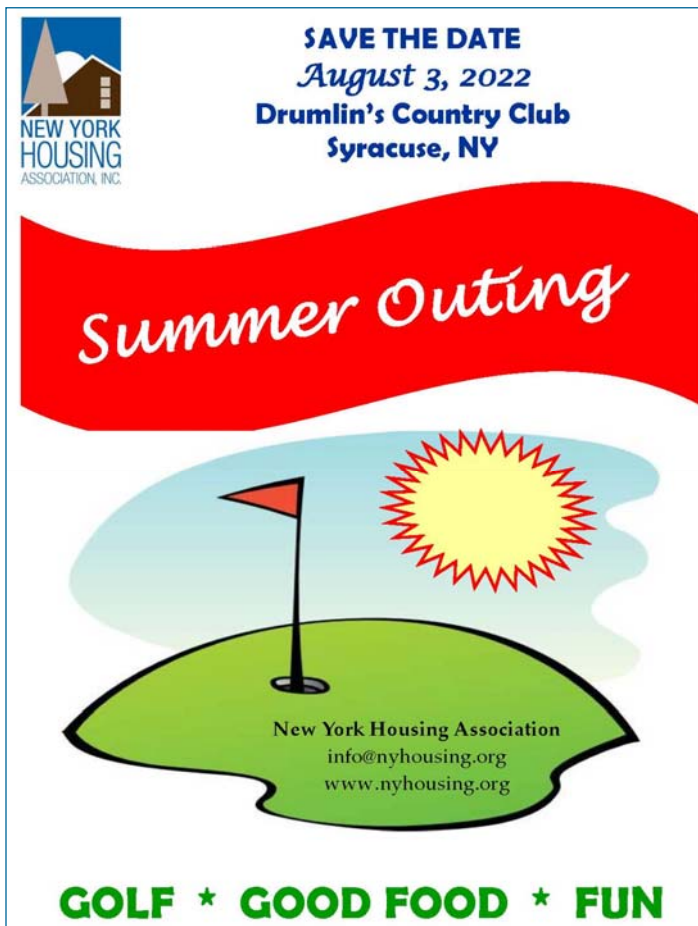
3. Lock in a loan. Now it's time to find [a loan](#). If you own the land and you're investing in one of the higher-end new mobile homes, you should be eligible for a mortgage through Fannie, Freddie, the FHA or the VA. Check with lenders, a mortgage

broker or the company selling your manufactured home to see which type of loan best fits your situation

4. Prepare the lot. The maker of your home will work with you to make sure the dirt under your house is ready to go. This includes such steps as applying for permits and preparing utility connections.

5. Schedule delivery and installation of your home. Once the financing is lined up and the lot is ready, the manufacturer of your home will deliver and install the home.

<https://www.bankrate.com/real-estate/manufactured-homes-gain-momentum/>





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ATTORNEY RECOMMENDATIONS

The NYHA office gets many requests from members throughout New York looking for names of Attorney's with knowledge and experience with Manufactured Housing issues. Sometimes our Attorney members are too far away or are too busy to take on new clients.

If you have an Attorney to recommend, suggest they contact the Association office via phone (800-721-HOME) or email (info@nyhousing.org) to be added to our list.

The current list can be found at:

<https://www.nyhousing.org/news/attorney-recommendations>

MANUFACTURED HOUSING POLITICAL ACTION COMMITTEE

The 2022 MHPAC donation form can be found at: www.nyhousing.org This year, our top legislative priorities are: Title Surrender/Reform; Transportation Reform; and Regulatory Reasonableness.

We will continue to work with, and maintain positive relationships with: the Dept. of State Division of Building Standards & Codes; the NYS Division of Housing & Community Renewal; and the NYS Department of Taxation & Finance.

We encourage you to get to know your Legislators and help educate them on the importance of affordable housing and the roll that Manufactured Housing plays in NY.

We plan to have a Lobby Day on May 4, 2022.

Stay tuned for more info!



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SENATE HEARING FOCUSES ON MULTIFAMILY HOUSING

MHI successfully excluded manufactured housing as a topic during a Senate Banking Committee hearing last week titled, “How Institutional Landlords are Changing the Housing Market.” In advance of the hearing, and as part of a comprehensive strategy, MHI is working with its champions on the Committee and in Congress about the importance of professionally managed land-lease communities for millions of Americans seeking quality homeownership opportunities. Prior to the hearing, the Committee also held a virtual listening session with renters from across the country to hear about their experiences living in rental properties, including from a manufactured housing community resident. While the resident testified about her experiences when the ownership of her community changed, Committee members did not ask any questions.

MHI CALLS ON NTIA TO INCLUDE MANUFACTURED HOUSING IN BROADBAND ACCESS FUNDING

MHI, alongside its coalition of national housing industry associations, submitted comments to the National Telecommunications and Information Administration (NTIA) about its Broadband Equity, Access, and Deployment Program (BEAD), a \$42.5 billion development grant program to states for investment in broadband including helping to make broadband service more affordable to consumers. In its comments, the group specifically calls on NTIA to ensure that authorized grantees award funds to low-income/underserved multifamily properties, including manufactured housing communities, to improve the reliability and quality of the broadband service to their residents through investments and upgrades to infrastructure.

ADMINISTRATION MOVES TO LOWER LUMBER TARIFFS

The Commerce Department has issued its third administrative review to reduce duties on shipments of Canadian lumber into the United States from 17.99% to 11.64. This action follows a congressional letter sent to Commerce Secretary Gina Raimondo from 84 members of Congress in late December expressing urgent concern regarding the Department’s recent decision to double tariffs on softwood lumber products from Canada. The letter also calls on the United States to resume talks with Canada to negotiate a new softwood lumber trade agreement. Along with other residential building trade associations, MHI continues to advocate to the U.S. Department of Commerce, the White House and Congress for federal intervention and necessary action to support increased production of lumber.

MHI 2022 CONGRESS & EXPO

The 2022 MHI Congress & Expo returns to Orlando, April 11-13 at Rosen Shingle Creek. Make sure to join us for the top industry event of the year. Congress & Expo will continue to offer three days of impactful education with time to connect to some of the most successful professionals in the industry. Attendees will be able to immerse themselves in top quality educational workshops, an expo floor with over 140 booths, networking receptions, and pre-event forums focused on existing manufactured home communities and developing with manufactured homes.

For more info, and to register, please visit:
<https://www.congressandexpo.com/>



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CONSUMER GUIDE to FACTORY-BUILT HOUSING



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The **Consumer Guide to Factory-Built Housing** is a fantastic resource to share with prospective tenants. Buying a home is a big step, but the facts and information included in the Buying Guide help make the process more understandable. Help your tenants make smart and well-informed buying decisions by offering them a copy of this Guide. NYHA Members can purchase the Guide from the Association office for the cost of \$1 each. You must make a minimum purchase of 25 Guides. For more information, please contact Kathy@nyhousing.org or call 800-721-HOME

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Photos and text can be sent to the Association office via email: kathy@nyhousing.org

2022 CALENDAR OF EVENTS

(Tentative – dates & times subject to change)

Apr 27	Continuing Education	Rochester	1 pm - 4 pm
Apr 28	21B & Mechanics	Rochesterr	9 am - 4 pm
May 3	Board Meeting	NYHA Office	1pm – 4pm
May 4	Legislative Lobby Day	NYHA Office	9am - 3pm
Jun 8	Board Meeting	Syracuse	1pm – 4pm
Jun 22	Area Meeting	Newburgh	9am – 12pm
Jun 22	Continuing Education	Newburgh	1pm – 4pm
Jun 23	21B & Mechanics	Newburgh	9am – 4pm

To register for any event, and for more details, please visit:

www.nyhousing.org/events



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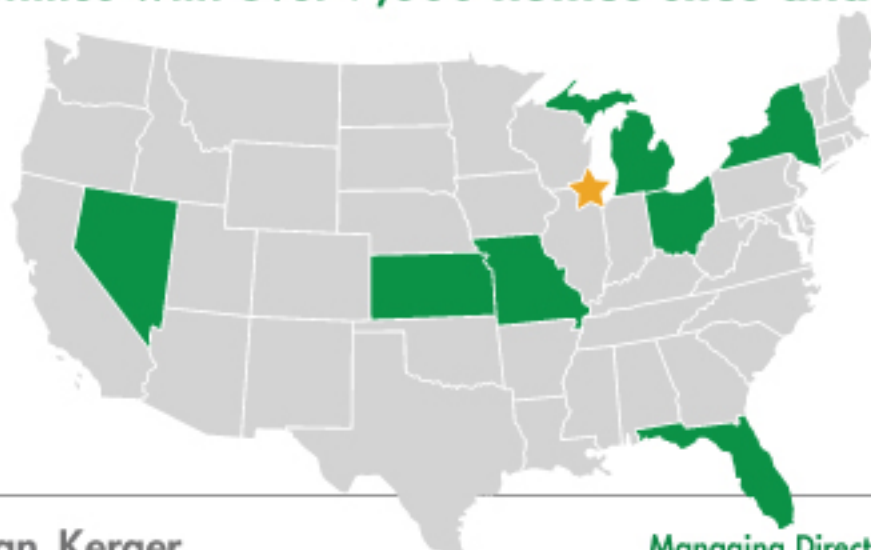


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