

# MHR

## MANUFACTURED HOUSING REVIEW

News and educational articles to help you run your business in the manufactured home industry.

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# How to Prepare Your Manufactured Home Community Operating Statements for a Lender During a Loan Refinance

By Gregory J. Porter



**D**uring a loan refinance, knowing how to prepare your operating statements for a lender is critical, as the contents will impact your loan terms. Learn which items you actually need to omit to improve your financing.

When deciding on the loan terms it can offer a manufactured home borrower for a refinance loan request, a lender's primary focus is to analyze the property's underwritten net cash flow relative to the loan request. That number is based on historical cash-flow statements.

Knowing how to prepare your operating statements for the lender is critical because of their impact on the loan terms, including but not limited to the interest rate or coupon, loan proceeds, and the amortization schedule. Collectively, these are the most effective ways an MHC owner can maximize his after-debt-service cash flow and return on equity.



Before we dig too deep, you should know that underwritten net cash flow represents the bank's conservative annual budget for your property, using its own internal criteria. While these criteria vary

slightly from bank to bank, they're consistent in principle, which is to reflect what the cash flow would look like if the

bank foreclosed on the asset. While most banks have no desire to own and operate your MHC facility, they do need to know what its cash flow would likely be if they were forced to foreclose.

Underwritten net cash flow represents the budget the bank creates, which generally doesn't factor in any potential upside but does include some downside scenarios, such as real estate tax reassessment or rising electricity costs. That said, it's important to remember several things before submitting your operating statements to a lender.

## Third-Party Management

Using a third-party management firm may be the best choice for some MHC owners, but it's important to know the impact it can have when you're ready to refinance. Many property-management companies create budgets that are conservative on revenue and expenses. Their realistic growth estimates are muted, while expenses are budgeted to increase by more than what's actually assumed. This is so they continually "hit" or surpass numbers and keep their owners happy.

If your management firm is consistently beating its budgets, you may not want to send its budget for the next year to your lender. Unfortunately, a lender will ignore any expected increases to revenue (unless you're in lease-up) while using any possible increases in expenses, which is where you may be negatively impacted. This ends up hurting your loan

## How to Prepare Your Manufactured Home Community Operating Statements Cont.



terms since the underwritten cash flow may include these increased costs.

If your management company won't change its budget to reflect a more realistic base case, the best course is to provide your own budget. After all, it's your property. If you decide to send the management company's budget, closely review and compare it to the trailing 12 months income and expenses and can comfortably say you agree with the figures presented. This is time extremely well spent.



### Repairs and Maintenance

Also, be wary of using an operating statement compiled by your accountant for tax purposes. An accountant may take capitalized items (like roof replacement) and enter them as expenses rather than delay full recognition of them, thus increasing your cost basis in your carried basis. This is so you can take deductions for this year's taxable revenue rather than long-term capital-gains deductions by increasing your tax basis for when you sell the property.

While the lender wants to see all your repairs and maintenance expenses, it isn't looking for replacements on your operating statement. It will likely ask for that information separately in a history of capital expenses; however, that schedule is to demonstrate your willingness to reinvest in your asset.

This is why it's important to understand the difference between maintenance and replacement. For example, if you experienced an issue with your HVAC system and paid someone to repair it, that's known as repairs and maintenance (R&M). If the system was replaced, that's a capital expenditure (also known as capex) and shouldn't be included in your operating statements.

The reason capex should be excluded is because the lender will underwrite them separately, regardless of what's in your statements. While it'll look at historical operating expenses to identify trends and underwrite the best estimate of expenses on a line-by-line basis, capex doesn't occur in nice annual, even periods. Many items last five to 20 years, which means they fail or are replaced intermittently. This is why the lender will include an annual average capital expense below the line or net operating income. By leaving capital replacements in your historical R&M, you're likely double counting your capex and eroding the debt terms your property deserves.



### Other Exclusions

Non-recurring expenses should also be omitted from your operating statements for the lender. These represent costs that aren't expected to return, for example, a onetime legal fee or an upfront payment for information technology or a website.



## How to Prepare Your Manufactured Home Community Operating Statements Cont.

Non-property-related expenses should also be removed—items like donations, car payments (even if you take your car from home to work) or life-insurance premiums, which your accountant includes in your tax return. In the unlikely event you default on your mortgage and the lender takes ownership of your MHC property, loan officers won't be putting their life-insurance premiums or car payments through the expenses. The lender is looking for recurring, property-related expenses, with capital expenses removed.

Other line items to exclude include things like interest, amortization and depreciation. Interest and amortization relate to your current mortgage, and most lenders will exclude those because they'll put the proposed interest and amortization separately below the line. Every lender will want to pay off all forms of existing debt (and will confirm so through title searches), so these interest expenses should be removed.

Depreciation expense is another accounting strategy, a legally permissible way to reduce your state and federal taxes. While most MHC facilities have a few things that can be continually extended with proactive maintenance and replacement of capital items, the federal government will allow owners to depreciate their property improvements by a 39-year life. Your accountant will deduct land (which doesn't depreciate) and depreciate the remaining property improvement value by 1/39th each year. Depreciation isn't a

property expense and should be excluded from operating statements.

While you may be nervous to make some of these adjustments to your operating statements, particularly when asked to certify them, you should feel comfortable doing so. I encourage you to footnote any adjustments and tell your lender about them. Not only will the lender agree with what you did, they'll likely thank you for taking the time to understand their business and helping it find you the best possible loan terms.



*Gregory J. Porter is the founder of Summit Real Estate Advisors, a New York based mortgage brokerage specializing in financing MHC properties. Gregory is a former, 20-year lending veteran having worked at Deutsche Bank and JP Morgan, where he was a senior underwriter. He also served as the chief underwriter at Barclays PLC, with a \$100 million signature authority. Gregory is a regular contributor to Manufactured Housing Review, CCIM's CIRE Magazine, and was awarded one of Institutional Investor News 20 Rising Stars of Real Estate (2008). 917.701.5145; [gporter@summitreadvisors.com](mailto:gporter@summitreadvisors.com)*



# Your Community and Business Plan Dictate Who Will Be Your Business Partners

By Kurt D. Kelley, J.D.

When forming a business plan and acquiring a MHC (manufactured home community) that fits it, know that both the business plan and the MHC affect who your business partners and support companies will be. Like you, your potential business and support partners know what they like and what they do well. Pick the business partners who know and like your type of MHC and business plan. Those partners will help you achieve your goals.



For example, if you are acquiring a 100 site, 90% tenant owned home occupied manufactured home community (MHC) in good repair located away from hurricane alley and high forest fire hazard areas, you can expect multiple interested parties to be interested in joining you. Outside equity investors will see the MHC as a lower risk, reasonable return potential investment. Investors seeking that risk/reward will be viable candidates to join you. The larger low interest rate finance sources such as Fannie Mae and Freddie Mac will likely be interested. Their risk tolerance is lower than most finance companies. Likewise, MHC specialty insurance companies who offer the best value coverage target lower risk, stabilized MHC's. MHC's that fit Fannie and Freddie finance standards are often the same ones that fit the best value insurance companies as well. As for management requirements, less expertise and time is needed when the MHC is already in good condition and running well. You don't need a turn-around specialty management team.

However, if you are acquiring a 60 site, 10% tenant owned home, 50% rental home, 40% vacant MHC in a wind or fire prone area, your potential business partners and supporting companies change dramatically. More specialized management with expertise in managing rental homes, and sparking increased occupancy is needed. A solid home manufacturer willing to offer finance options on new homes is highly valuable. You'll likely need more equity as a percentage of the acquisition price to satisfy a local lender or bank who may be willing to join you in the project, so you will need to prospect for additional equity partners if your investment reserves aren't enough. You will need to make sure to raise enough equity to satisfy closing equity

needs, safe reserves, and an amount for capital improvement and new home additions. The insurance companies willing to insure this property are different from those willing to insure the stabilized, tenant owned home centric park described above. Insurance carriers will charge more and give less for this MHC relative to a stabilized tenant owned home MHC.

Understanding these realities when you are making your business plan and seeking MHC's to acquire streamlines your search for needed partners. Banks and insurers are often the tail that wags the dog. Your MHC and the business plan will affect who your business partners are. Even if you think that only you and the fellow equity owners are your close business partners, understand that your home manufacturer, your bank, your management team, and your insurance company view themselves as your business partners too. Seeking the wrong business partners is like trying to put square plugs in round holes.



My uncle was the President of the small local bank where I lived when I took out my first car loan many years ago. I borrowed \$5,000 on a used white four door Mercury with vinyl seats that I bought for \$7,000. Despite a young man's dream of having a new fast car, my uncle said I didn't make enough money to buy one of those and that few insurance companies wanted to insure a young man with a fast car anyway. A few weeks later, I stopped by to visit my Uncle and he asked, "How's my car?" I bristled a bit, but also knew he had a \$5,000 interest in the car. I had a \$2,000 interest in it. Lesson learned...if you want good business partners who will work with you to achieve your goals, and ones that you'd like to work with again in the future, you need to set them up to be potential winners too.



Kurt D. Kelley, J.D.  
President, Mobile Insurance  
[Kurt@MobileAgency.com](mailto:Kurt@MobileAgency.com)  
[www.mobileagency.com](http://www.mobileagency.com)  
President of Mobile Insurance, an agency specializing in insurance for manufactured home communities and retailers. Named top commercial insurance agency by American Modern Insurance Group. Member of numerous insurance companies' policy development and advisory teams. One of the largest manufactured home specialty agencies in the country. 2017- Present Founder and Publisher of the Manufactured Housing Review, an industry publication dedicated to Manufactured Home Industry professionals. [www.manufacturedhousingreview.com](http://www.manufacturedhousingreview.com).





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# MHI Announces the 2021 Excellence in Manufactured Housing Award Winners

(Washington, D.C., August 9, 2021) - Today, the Manufactured Housing Institute (MHI) announced its 2021 Excellence in Manufactured Housing Award recipients. The annual awards program honors MHI members in the manufactured and modular housing industry who provide outstanding products, customer service, creative solutions, and state of the art homes.

The winners of this year's MHI Excellence in Manufactured Housing Awards exemplify the determination, commitment and innovative approach that defines the manufactured housing industry. This annual honor recognizes leaders from every sector of manufactured housing, including manufacturers, suppliers, communities, retailers, lenders, and designers.

"This year MHI received over 80 entries from companies providing superior products and services in the manufactured housing industry," said MHI President Mark Bowersox. "This year's award winners show the expertise and professionalism of our industry and demonstrate the depth of options MHI member companies provide to consumers. On behalf of MHI, I'd like to congratulate all of this year's winners."

The honorees were chosen by their peers and an independent panel of experts for their accomplishments throughout the last year. MHI is honored to showcase their products and their companies. Here are this year's Excellence in Manufactured Housing Award winners, listed by category:

## MANUFACTURER OF THE YEAR AWARDS

- Manufacturer of the Year - Two Plants or Less: **Adventure Homes**
- Manufacturer of the Year - Three Plants or More: **Clayton**

## RETAIL SALES CENTER OF THE YEAR AWARDS

- Retail Sales Center of the Year - East: **Redbud Sales Center by UMH Properties**
- Retail Sales Center of the Year - West: **Clayton Homes of Chino Valley**

## LAND-LEASE COMMUNITY AWARDS

- Community Operator of the Year: **UMH Properties**
- Land-Lease Community of the Year - East: **The Foley Grove by Heiler Communities**
- Land-Lease Community of the Year - West: **Laguna Terrace by Hometown America Communities**

## SUPPLIER OF THE YEAR AWARD

- Supplier of the Year: **Blevins**

## LENDER OF THE YEAR AWARDS

- Lender of the Year - Floor Plan: **21st Mortgage Corporation**
- Lender of the Year - National: **21st Mortgage Corporation**
- Lender of the Year - Regional: **Credit Human**
- Manufactured Home Community Broker of the Year: **Yale Realty**

## DESIGN AWARDS

- Interior Design Award: **Adventure Homes**
- Manufactured Home Design - Multi-Section: **The Odyssey by Skyline Champion Corp.**
- Manufactured Home Design - Single Section: **Diamond D1662C by Skyline Champion Corp.**
- Modular Housing Design Award: **The Ashley by Skyline Champion Corp.**

A video showcasing the winners and finalists will be available on the MHI website. MHI is the only national trade organization representing all segments of the factory-built housing industry. MHI members include home builders, retailers, community operators, lenders, suppliers and affiliated state organizations. Visit MHI on Twitter @MHIUpdate and on Facebook and LinkedIn.



## CDC Issues New Targeted Federal Eviction Moratorium

By Manufactured  
Housing Institute

The Centers for Disease Control and Prevention (CDC) has issued a new federal eviction moratorium which replaces the previous order that expired on July 31. This new order will expire on October 3, 2021 and applies to counties in the U.S. experiencing "substantial and high levels of community transmission levels of COVID-19." This covers more than 90% of all renters in the U.S. At a White House press conference this afternoon, President Biden announced the CDC order was imminent and acknowledged that the action will likely be challenged in court. [Click here](#) to read the order.

Upon the CDC announcement, House Financial Services Chairwoman Maxine Waters issued a press release saying, "This temporary reprieve will not go to waste! The CDC's targeted eviction moratorium will buy time for state and local governments to get their act together and ensure that renters and landlords receive the money that Congress allocated for them while keeping our most vulnerable off the streets." Last week, Chairwoman Waters attempt to pass legislation to extend the federal eviction moratorium through the end of the year was unsuccessful. [Click here](#) to read Chairwoman Water's press release.

Throughout the pandemic, MHI has worked with a coalition

of national housing industry organizations to call for rental assistance to reach those in need and oppose a blanket federal moratorium on evictions. [Click here](#) to read the letter we sent last week opposing Chairwoman Waters legislative attempt to extend the eviction. The coalition is calling on the White House and Congress to focus on getting the nearly \$50 billion that has been made available in federal Emergency Rental Assistance to those residents and housing providers in need. Earlier today, the coalition met with White House, HUD, and Treasury officials to continue to strongly argue against an extension of the nationwide eviction moratorium and for a redoubling of efforts to get the funding distributed.

Residents who still need assistance in paying their rent may be eligible to receive funds from the Emergency Rental Assistance (ERA) program. In most states and localities, landlords can apply for ERA funds on behalf of their residents. To find out how to access the ERA funds in your state, the U.S. Treasury Department has created a webpage listing the websites associated with those states and counties that received ERA funding. Please [click here](#) for more information.

If you have any questions, please contact MHI's Policy Department at [MHIgov@mfgghome.org](mailto:MHIgov@mfgghome.org) or 703-558-0675.



  
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MHI is returning to in-person events with the 2021 MHI Annual Meeting October 4-6 at the Estancia La Jolla in La Jolla, CA. This year's schedule is designed so members can maximize time for both learning and networking. The schedule includes MHI's division and council meetings, annual membership meeting and awards dinner, as well as an afternoon for networking and social activities. Secure your spot today!

[Register Now](#)

Interested in sponsorship? Limited opportunities to showcase your products and services at this annual event are available. Contact Ellen Savage at [esavage@mfgghome.org](mailto:esavage@mfgghome.org) or 703-844-0705 for details.

# DOE Proposes Baseless, Extreme and Discriminatory Energy Standards Targeting Manufactured Homes

By MHARR

Washington, D.C., August 16, 2021 - The U.S. Department of Energy (DOE) has released a "prepublication" version of its second round of proposed "energy conservation" standards for HUD Code manufactured homes. (See, communication attached). Publication of the Supplemental Notice of Proposed Rulemaking in the Federal Register will follow. Earlier proposed DOE manufactured housing energy standards, put forward as an attempted "midnight regulation" during the waning days of the Obama Administration in 2016, were ultimately withdrawn by President Trump, following forceful opposition by MHARR.

The new proposed standards, based on the 2021 version of the International Energy Conservation Code (IECC) maintained by the International Code Council (ICC), are an outgrowth of the Energy Independence and Security Act of 2007, which essentially transferred responsibility for the development of manufactured housing energy standards from the U.S. Department of Housing and Urban Development (HUD) - which regulates all other aspects of manufactured housing construction and safety - to DOE, an agency heavily influenced by energy special interests, including extremist "climate" ideologues and product suppliers seeking to enhance sales via self-serving, abusive regulatory mandates.

MHARR, which spearheaded industry opposition to the 2016 proposed DOE manufactured housing energy standards developed through a contorted, illegitimate and deceitful DOE "negotiated rulemaking" process - which it alone opposed from day-one -- will once again aggressively oppose these proposed standards, which are unnecessary, needlessly-costly, discriminatory, and would ultimately exclude millions of lower and moderate-income American families from the manufactured housing market, from homeownership altogether, and from all of the social and economic benefits of homeownership.

As MHARR has already demonstrated in preliminary "scoping" comments submitted to DOE on August 3, 2021, high-cost energy standards for manufactured homes are totally unnecessary, insofar as whole-home energy usage by manufactured homes and related consumer costs - as confirmed by the most recent U.S. government data - already fall well below energy operating costs for all other types of housing for all types of home energy sources tracked (i.e., fuel oil, electricity and natural gas). Furthermore, based on 2021 IECC purchase price and market-exclusion metrics developed by the National Association of Home Builders (NAHB), the

IECC 2021-based DOE proposed standards could increase the cost of double-section manufactured homes by nearly \$13,000.00 per home (without even considering the impact of testing, regulatory compliance and enforcement costs), while excluding nearly 7 million American families from the mainstream HUD Code manufactured housing market. This exclusionary impact, moreover -- again as shown by U.S. government data -- would fall most heavily on racial and other minorities who, according to a 2021 Consumer Financial Protection Bureau (CFPB) report, are "overrepresented" among potential chattel-based manufactured home borrowers already rejected at a rate disproportionately-higher than sit-built loan applicants. Such a racially-disparate impact would fly in the face of Biden Administration Executive Orders and policies mandating the consideration of "racial equity" and "economic justice" in all such matters.

Even worse, the new energy standards, as required by EISA, would become progressively more stringent and costly, excluding ever-growing numbers of Americans from the manufactured housing market and from homeownership altogether, while undermining the purchase price affordability of manufactured housing, in direct violation of existing federal law. Furthermore, while proponents of excessive and destructive energy regulation seek to attribute alleged "life-cycle" cost savings to such standards, the fact of the matter is that there are - and will be - no "life-cycle" savings of any kind (and, indeed, no "life-cycle" at all) for the millions of Americans totally excluded from the market by exploding purchase price increases attributable to the new "standards." Any claim of "life-cycle" cost savings for this massive cohort of excluded consumers would be fraudulent and deceitful.

Written comments in response to the DOE proposed rule will be due within 60 days of the proposal's publication in the Federal Register. MHARR encourages all industry members and organizations to submit comments opposing these draconian and destructive proposed standards. MHARR's comments, as usual, will be filed in advance of the published deadline and will be available for reference or citation by other commenters.

In Washington, D.C., MHARR President and CEO, Mark Weiss, stated: "DOE's proposed manufactured housing energy standards would slam the door shut on homeownership for millions of Americans, including millions of lower and moderate-income families and members of minority communities who rely on the affordability of mainstream manufactured housing the most. This harsh, cruel and needless



## DOE Proposes Baseless, Extreme and Discriminatory Energy Standards Targeting Manufactured Homes Cont.

attack by the Administration on hard-working American families – who already pay less for energy in manufactured homes than other types of homes – seeks to combat “climate change” on the backs of the working poor, denying them one of the fundamental basics of life, a decent home, while ‘woke’ climate elitists spew greenhouse pollutants from private jets, huge estates and energy-guzzling vehicles, among other things. With an affordable housing crisis already underway, needlessly putting homeownership beyond the reach of millions more Americans is not smart, is not legitimate and is morally indefensible. MHARR has – and will continue -- to oppose this callous mandate through all available means.”

The Manufactured Housing Association for Regulatory Reform is a Washington, D.C.-based national trade association representing the views and interests of independent producers of federally-regulated manufactured housing.

Manufactured Housing Association for Regulatory Reform (MHARR)  
1331 Pennsylvania Ave N.W., Suite 512  
Washington D.C. 20004  
Phone: 202/783-4087  
Fax: 202/783-4075  
[MHARR@MHARRPUBLICATIONS.COM](mailto:MHARR@MHARRPUBLICATIONS.COM)  
[ManufacturedHousingAssociationRegulatoryReform.org](http://ManufacturedHousingAssociationRegulatoryReform.org)



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# MHARR

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## **HUD CODE PRODUCTION CONTINUES TO INCREASE IN JUNE 2021**

**Washington, D.C., August 3, 2021** – The Manufactured Housing Association for Regulatory Reform (MHARR) reports that according to official statistics compiled on behalf of the U.S. Department of Housing and Urban Development (HUD), HUD Code manufactured housing industry year-over-year production increased in June 2021. Just-released statistics indicate that HUD Code manufacturers produced 9,430 homes in June 2021, a 24.6% increase over the 7,568 new HUD Code homes produced during June 2020. Cumulative production for 2021 now totals 53,759 homes, a 16.4% increase over the 46,165 homes produced during the same period in 2020.

A further analysis of the official industry statistics shows that the top ten shipment states from the beginning of the industry production rebound in August 2011 through June 2021 -- with cumulative, monthly, current year (2021) and prior year (2020) shipments per category as indicated -- are:

<u>State</u>	<u>Cumulative</u>	<u>Current Month (June 2021)</u>	<u>2021</u>	<u>2020</u>
1. Texas	128,321 homes	1,638	9,339	8,514
2. Florida	46,877 homes	646	4,347	3,282
3. Louisiana	43,617 homes	497	2,872	1,858
4. N.C	32,857 homes	578	3,129	2,720
5. Alabama	32,008 homes	448	2,574	2,230
6. Mississippi	26,780 homes	399	2,288	1,805
7. California	26,025 homes	305	1,700	1,712
8. Michigan	25,978 homes	366	2,031	1,614
9. Kentucky	24,095 homes	369	2,030	1,667
10. Tennessee	20,881 homes	313	1,755	1,598

The June 2021 production data results in no changes to the cumulative top-ten list.

The Manufactured Housing Association for Regulatory Reform is a Washington, D.C.-based national trade association representing the views and interests of independent producers of federally-regulated manufactured housing.

**Manufactured Housing Association for Regulatory Reform**

1331 Pennsylvania Avenue, NW • Suite 512 • Washington, DC 20004 • 202-783-4087 • Fax 202-783-4075

## Cavco Industries Rolls Out New Brand Identity

### Old Logo



### New Logo



On September 8, Cavco Industries, Inc. unveiled a new brand identity, including a new logo and color palette. According to its press release, from its inception in 1965 as Cavalier Manufacturing, Cavco has grown into a formidable player in the manufactured housing industry.

With more than 4,700 team members nationwide, Cavco is an industry leader in building, selling, financing, and insuring manufactured homes, modular homes, park model RVs and commercial buildings under a variety of well-respected brand names.

The homes are available through independent retailers and company-owned retail stores across the U.S. and Canada. Additionally, the company provides financing and insurance through its subsidiaries, respectively CountryPlace Mortgage and Standard Casualty Company.

"As our business has evolved through the years, so too has the Cavco brand. It gives us great pride to introduce the new

Cavco as a gateway to the next chapter in our company's history," said Bill Boor, President and Chief Executive Officer of Cavco Industries, Inc. "Cavco serves as a leader in the manufactured housing space - providing affordable, high-quality homes for our customers. Our teams have highly specialized skills in building, materials, engineering and logistics. Cavco has become an organization which delivers positive outcomes, and we're excited for the future as we help homebuyers realize the homes of their dreams."

Cavco has distribution points in 43 U.S. states and in Canada, through its 40 retail stores and 19 production plants. In 2020, the company delivered over 14,000 homes, provided over \$165 million in financing to homebuyers, insured homes for over 60,000 homeowners and provided fast and efficient claims assistance to over 5,200 homeowners. Cavco is the third-largest U.S. builder of manufactured homes, with a 12% share of that market.

For more information on Cavco Industries, visit [cavco.com](https://cavco.com).



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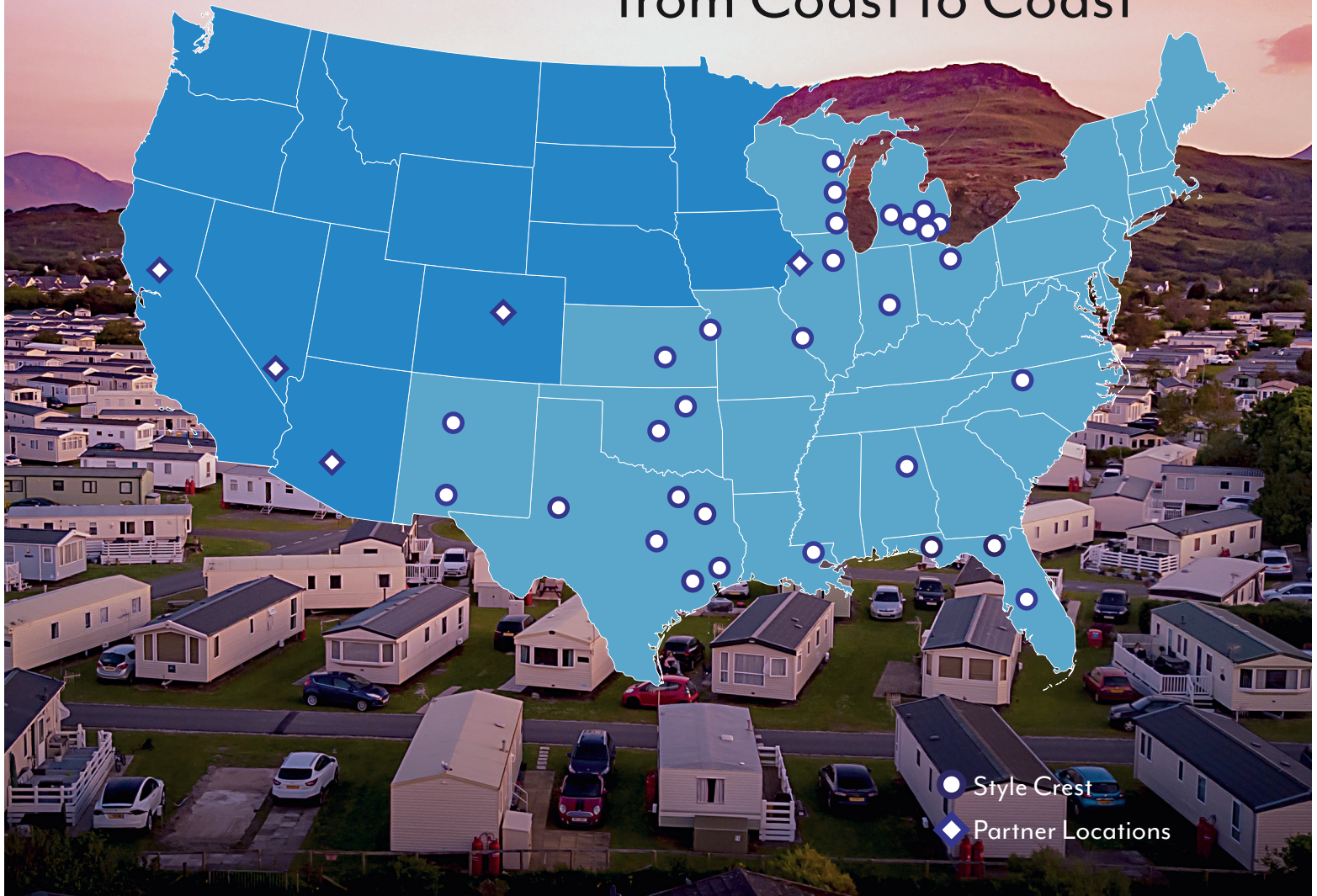
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## IREM® Statement on Supreme Court Decision

On Thursday night, the U.S. Supreme Court ended the federal moratorium on residential evictions.

In a 6-3 ruling, a majority of justices agreed that the stay on the lower court's order finding the CDC's eviction moratorium to be unlawful was no longer justified.

IREM applauds the Supreme Court's decision as it is the correct one, from both a legal standpoint and a matter of fairness. It brings to an end an unlawful policy that places financial hardship solely on the shoulders of mom-and-pop housing providers, who provide nearly half of all rental housing in America, and it restores property rights in America.

We now look forward to working with the Administration, Congress, states, and localities to help disburse rental assistance funds to residents and housing providers in need. IREM is committed to working with all our government agencies to ensure the emergency rental assistance program

is a success, to help our residents regain housing stability, and to preserve the viability of the rental housing sector.

The expiration of the federal eviction moratorium is an important catalyst to returning renters to a normal payment schedule and thus providing stability to the housing providers who have been damaged by revenue losses and who may be struggling to pay their mortgages, finance property operations, and meet their own financial obligations.

Members can contact Ted Thurn, IREM Director of Government Affairs at [tthurn@irem.org](mailto:tthurn@irem.org) with any questions.



## MH Industry Leader and Publicist Releasing Biography

George Allen's autobiography was publicly introduced on 12 August at the final Networking Roundtable & Retirement Celebration in Nashville, TN. This event was the first national manufactured housing and land lease community venue to occur since the beginning of the pandemic, 1 ½ years ago! 150 were registered, and all received a copy of this new book.

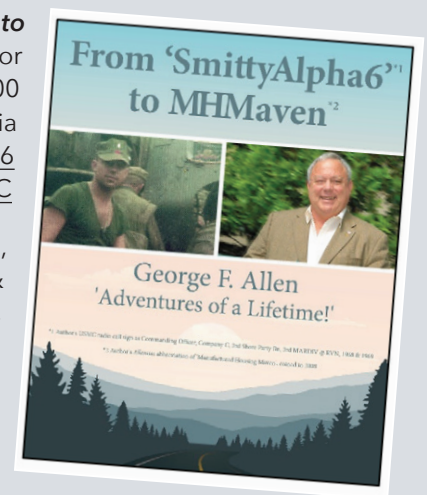
The 200 page autobiography, titled, ***From SmittyAlpha6 to MHMaven***, using narrative and photographs, describes Allen's 'Adventures of a Lifetime', from his childhood in Sewell, New Jersey, through college years (where he Carolyn, his wife of 55 years met), then in Vietnam as a Marine lieutenant in combat, and through his business, investor and writer career of 50+ years.

The unusual title underscores the variety and achievements in George's life. **'SmittyAlpha6'** was George's radio call sign while a company commander in Vietnam. **'MHMaven'** is an Allenism (i.e. poetic license), abbreviating 'manufactured

housing maven' or expert, in recognition of his decades of experience and reputation within the manufactured housing industry as consultant and author, as well as longtime owner/operator of land lease communities.

***From SmittyAlpha6 to MHMaven*** is available for purchase, for \$39.95 + \$5.00 S&H, from EducateMHC via the (1) From SmittyAlpha6 to MHMaven - EducateMHC

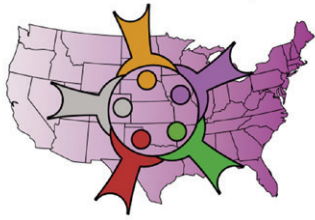
For additional information, phone (317) 881-3815 & ask for George Allen, CPM, MHM





# The MHP Broker Donates to SECO Effort to Assist U.S. Military Vets in Need

By The Mobile Home Park Broker



**SECO**  
NATIONAL CONFERENCE OF  
COMMUNITY OWNERS  
*For Community Owners, By Community Owners*

Atlanta, Georgia -- In a call for charitable funds to help improve the lives of retired U.S. military service members in need, the team at The Mobile Home Park Broker were proud to donate more than \$6,000. The MHP Broker is co-owned by spouses Maxwell and Kathryn Baker.

The call for charitable assistance was raised by Southeast Community Owners (SECO), a non-profit organization in support of those involved in manufactured home communities in the U. S. SECO is raising funds to support retired service members living in manufactured home communities around the country.

The MHP Broker organization is an avid supporter of the SECO initiative in that Max Baker is a U.S. Marine veteran. "We were all immediately motivated to help out, so we pledged a percentage of broker commissions involving SECO members to the organization's Vets Assistance Fund," said Baker. "It's hard to imagine anyone, much less an honorably discharged U.S. vet, having to struggle through difficult times after arriving back in our country, our entire team was eager to help improve the quality of their lives. Semper fi!"

Max Baker is a founding member of the SECO Veterans Assistance Committee, made up of retired members of the U.S. Marines, Army, Air Force and Navy. The committee reviews all applications from community owners who submit assistance requests for tenants in need who are honorably discharged U.S. veterans.

The initiative was established after SECO co-founder David Roden learned of a U.S. veteran in his community in Georgia who used an oxygen machine and needed a room air conditioner to provide additional cold air to withstand the summer heat and help him breathe.

The idea of helping retired U.S. Veterans who live in Manufactured Housing Communities then grew into of helping not only Veterans, but during COVID, helping First Responders.

SECO's first project was helping a Vietnam Veteran buy a new Heat Pump for him and his wife to help with his breathing issues in Wildwood Florida for their double wide home.

The MHP Broker, is an Atlanta-based team of brokers specializing in helping individuals buy and sell manufactured home communities and RV communities in the southeast U.S. and all over the country. The MHP team has been a part of SECO from the founding of the organization.



Those interested in joining the SECO effort to improve the lives of retired U.S. service members living in manufactured home communities are encouraged to contact the MHP Broker team at 678-932-0200 or [info@TheMHPBroker.com](mailto:info@TheMHPBroker.com). You can learn more about The MHP Broker by visiting their website [www.themhpbroker.com](http://www.themhpbroker.com) and for more about SECO, visit [www.SECOConference.com](http://www.SECOConference.com).

**MHP**  
THE MOBILE HOME PARK BROKER

## Jessup Housing to Open Second Facility in Waco

By AMHA, Arkansas  
Manufactured Housing  
Association



Jessup Manufactured Housing LLC, an independent builder of HUD-Code homes, recently announced the acquisition of what will become the company's second production facility in Waco, Texas.

Jessup Housing purchased and is in the process of re-tooling a 121,000 square foot production facility which formerly housed a Fleetwood Homes plant and most recently was used by BritCo Structures USA to produce modular workforce housing used in oilfields, mining operations and other sectors of energy production.

The newly acquired facility, located at 1101 Foundation Drive, will be exclusively dedicated to the production of multi-section homes for the company.

The company has been producing single and multi-section homes at its original 1001 W. Loop 340 location - the site of a former Patriot Homes manufacturing facility. The original plant, aided by economic development incentives from the City of Waco and McLennan County, created 200 full-time, good-paying jobs for residents of the area. The company was originally required to commit to \$1.25 million in improvements, upgrades, and personal property investments in order to qualify for public-sector economic development aid.

With demand for affordable housing at near-record levels, Jessup's announcement to increase production potential couldn't come at a better time for retailers and potential customers. ***"We love this community, live in the community, and want to support our efforts by growing locally,"*** said **Scott Cannon**, Director of Sales for Jessup Housing. ***"We currently build and deliver homes to nine states, and this exciting expansion will be doubling our capacity overnight to build stylish, affordable homes."***

Jessup Manufactured Housing LLC was founded by **David Jessup** in 2017 to produce and ship HUD-Code homes to independently owned and operated retail locations. The company currently markets homes through a network of 90 retailers and 40 land-lease communities in the states of Arkansas, Colorado, Kansas, Louisiana, Mississippi, New Mexico, Oklahoma, and Texas.



Submitted by AMHA,  
Arkansas Manufactured  
Housing Association



LMHA Annual Meeting  
October 20th-21st, 2021  
Omni Royal Orleans Hotel



The 2021 LMHA Annual meeting should be here before we know it! Please mark your calendar and if you plan to attend, make your reservations now at the Omni Royal Orleans in New Orleans' French Quarter!

The Omni Royal Orleans is an elegant escape, situated in the heart of the French Quarter, which boasts the award-winning Rib Room Restaurant. Additionally, the beautiful rooftop observation deck with bar, heated pool, and spectacular city views will take your breath away! The Quarter is at your doorstep, or hop on the Toulouse Station streetcar, only 5 minutes away!

#### 2021 LMHA Annual Meeting Tentative Agenda

##### Wednesday, October 20th

2-5 PM LMHA Board Meeting

6-8 PM Presidents Reception

##### Thursday, October 21st

8-9am Breakfast

9-10am Annual Meeting

10:30-2:30 Retailer/Developer CE Class

The LMHA has blocked rooms at the Omni Royal Orleans Hotel, 621 St. Louis St, NOLA, 70130, with rates starting as low as \$189! For reservations, use the link below, or simply call 504-529-5333, and let them know you are with the LMHA Annual Meeting. The room block expires on September 20th, so it would be best to act now, to ensure you have a room! It's not too early to grab your room, and if plans change, you can always cancel-but if you wait too long it may be too late!

As you know, we are currently facing another Covid surge and a mask mandate is currently in place through September, however, so far, we are still planning to have our event, therefore:

*For all those attending the LMHA Annual Meeting in person, attendees will be required to follow current CDC and State guidelines related to COVID-19.*

# The SECO Donates to Warrior Outreach to Assist U.S. Military Vets in Need

By SECO

Columbus, Georgia -- In a call for charitable funds to help improve the lives of retired U.S. military service members in need, the Southeast Community Owners (SECO) organization is proud to donate \$5,000 to Warrior Outreach in Fortson, Georgia.



The call for charitable assistance was raised by Southeast Community Owners (SECO), a non-profit organization in support of those involved in manufactured housing communities in the U.S. SECO is raising funds to support Veterans, First Responders and their families.

The initiative was established after SECO co-founder David Roden learned of a U.S. veteran in his community in Georgia who used an oxygen machine and needed a room air conditioner to add cold air to withstand the summer heat and help him breathe. The idea of helping retired U.S. Veterans who live in Manufactured Housing Communities then grew into helping not only Veterans, but during COVID, helping First Responders.



On Saturday, August 31, 2021, representatives from SECO & NAI G2 Commercial Real Estate visited Warrior Outreach to tour the facility & present the donation. Families were there for Equine Therapy, save their fathers and husbands who had been deployed the day before for Afghanistan.

Dave Jackson, Associate Broker for NAI G2 Commercial Real Estate in Columbus, Georgia serves on the Board of SECO. Having reached the rank of Sergeant in the US Army and served for 30 years, Jackson states "One of the critical lessons you learn when becoming a Sergeant is to take care of your troops - something I have carried with me since my retirement, through my career and now with SECO. By donating these funds to Warrior Outreach, we are helping many families in multiple facets through the services offered by Sam Rhodes and his team".



Since 2008, Warrior Outreach, Inc. supports Veterans, Service Members, and their Families by offering a wide variety of equine related activities. Warrior Outreach Ranch offers confidence building, instructional and relaxing opportunities to interact with horses and enjoy family bonding.

From Warrior Outreach: "Our main focus is to assist Soldiers and Families in transitioning and adjusting to life after traumatic occurrences and family separation due to deployments such as war. Our Horsemanship Program is designed to provide support, similar to equine therapy, to Veterans and their Families in the tri-community area. We are staffed entirely by caring Volunteers and are privately funded by your donations."

SECO is a 501C-3 nonprofit corporation formed by Community Owners to help Community Owners.



**SECO**  
NATIONAL CONFERENCE OF  
COMMUNITY OWNERS  
For Community Owners, By Community Owners





# MHR

## MANUFACTURED HOUSING REVIEW

We are an electronically delivered quarterly magazine focused on the Manufactured Housing Industry. From Manufactured Home Community Managers, to Retailers, to Manufacturers, and all those that supply and service them, we supply news and educational articles that help them run their businesses.

**[ManufacturedHousingReview.com](http://ManufacturedHousingReview.com)**



**Have something to contribute or advertise?**  
Email us at [staff@manufacturedhousingreview.com](mailto:staff@manufacturedhousingreview.com)

Communications regarding any alleged offending, inappropriate, inaccurate or infringing content should be directed immediately to [kkelley@manufacturedhousingreview.com](mailto:kkelley@manufacturedhousingreview.com) along with the communicator's contact information.