

MHR

MANUFACTURED HOUSING REVIEW

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

Sponsored by:



IN THIS ISSUE:

Why You Should Join Your State
Manufactured Housing Association

Previewing the Fed: Where Are
Interest Rates Headed?

The Sales Introduction and First
Impressions

Tenant Screening 101

... and much more!



Table of Contents - October 2018 ISSUE

- 3 | **Publisher's Letter – Is It Time To Buy?**
By Kurt D. Kelley, J.D.
- 4 | **Why You Should Join Your State Manufactured Housing Association**
By Dave Reynolds
- 6 | **Why Part of the Rise of the MH Sector is Based on Mistakes
by the SF and MF Industries**
By Frank Rolfe
- 8 | **Previewing the Fed: Where Are Interest Rates Headed?**
By Brian S. Wesbury
- 10 | **Rental Ads on Social Media May Violate Fair Housing Laws**
By Kurt D. Kelley, J.D.
- 12 | **The Sales Introduction and First Impressions**
By Ken Corbin
- 15 | **Tenant Screening 101**
By Erin Stevenson
- 17 | **Landlord Management of Dogs: Breed Discrimination**
By UIG Insurance
- 19 | **How to Make Your Mobile Home Park Millennial-friendly**

Publisher's Letter – Is It Time To Buy?

By Kurt D. Kelley, J.D.
Publisher

Real estate has increased in value significantly the past ten years. Sales prices have risen faster than rental income. Since the downturn ten years ago, many manufactured home communities have risen 50 to 100% in value. These facts may lead some to say that real estate in general and manufactured home communities in particular are now overpriced.

However, several factors contradict such a conclusion. **First**, affordable housing has never been in greater demand. Most of the jobs created since the Great Recession have been lower paying jobs. And we are a successful species; the population continues to rise. That creates demand. Demand creates inflation.

Second, interest rates remain low. The Federal Reserve may trend them up a point or so over the coming few years, but the U.S. government can't allow rates to rise too high. The U.S. government is the biggest debtor in the world. The current national debt is north of \$21,000,000,000,000 (\$21 trillion). The U.S. government currently pays about \$250,000,000,000 (\$250 billion) each year in interest payments to its debt holders. That's a little over 6% of national spending and eats up about 8% of all government receipts. If the government allows the fed fund rate to go from 2% to 4%, that eventually doubles its interest expense. It's hard to imagine they'd allow that.

Third, there's a lot of money out there today. The Fed pumped a bunch of it into the system in 2009 and 2010 in order to buoy the economy. Inflation didn't take over then as so many banks hoarded cash to strengthen their balance sheets as required by new federal banking standards. But with the strong economy and growing population, inflation appears poised to return. Presuming you're borrowing money at 5%, and you have Return On Investment of 6.5% on your real estate, then the 5% or so of inflation on your property is going to result in a net real gain of 6.5%. Compared to an investor in a savings account making 2%, and netting -3% after inflation, the real estate investor riding the inflation wave is much better off. Being financially leveraged during a time of inflation with steady interest rates is the move they teach in business school.



Kurt D. Kelley, J.D.
Publisher
kkelley@manufacturedhousingreview.com

JOIN THE MANUFACTURED HOUSING REVIEW AS AN ADVERTISER



To join, Contact Ms. Della Holland
at 281-367-9266, ext. 110 or email at
Staff@ManufacturedHousingReview.com

**Special Advertising rates are available
for all six month or more campaigns.**

Why You Should Join Your State Manufactured Housing Association

By Dave Reynolds

When I got into the business over two decades ago, I didn't even know that Manufactured Housing Associations (also known as MHAs) existed. Back then there was no internet to speak of, and most community owners were not that social. But then I found the TMHA (the association for Texas) and I knew that I had found lasting friendship. I have remained a loyal member for over a decade. So why should you join your state MHA?

They do great things for the industry

In the case of the TMHA, they have literally re-written the laws of the State to the betterment of community owners. Take for instance the revisions to grandfathering law that were passed a couple years ago. If you own a property in Texas, the city now has no power over you to utilize all of your lots. And they succeeded in fending off the HUD desire to take over home installations and cost all owners around \$7,000 in site preparation fees. The list goes on and on. And that's also true for many other state associations. They are basically the lone group watching out for you on a national stage.

They offer outstanding resources

If you need to know anything from water billing laws to habitability minimums, your state association is the one-stop resource. If you need the name and number of a great municipal attorney, they've got it. If you need to know if you can add administrative fees to a water bill, then call the MHA. From their directories to their simple summaries of state law, they are 100% invaluable. They shortcut the learning curve by years.

They encourage discussion between owners and a sharing of ideas

Have you been to an MHA event? The whole purpose is to share ideas. They have no intention of selling you anything and they don't care if you own one property or 1,000. It's simply community owners gathering to share ideas and war stories. We have made many friends through associations, and know you can do the same.

They can be enormously helpful in a pinch

When the chips are down, you need an ally. Your MHA is a great first responder when you have a problem with a governmental agency. We have gone to them many times with complicated issues and they have helped us solve them. Having your state association call and support your cause has a real impact on bureaucrats, and having a support network gives you greater peace of mind.

The dues are insanely cheap

For all the reasons above, the dues to join your state MHA are ridiculously low. In terms of value for your money, it's hard to find a better thing to do. I think that too many people never bother to check out the dues structure and just assume they can't afford it. It's seriously cheaper than some newspaper subscriptions. With as much as you have invested in your property, how can you rationalize not joining? How will you be able to explain to forgive yourself for missing out on that law change because you were not in the information pipeline?

It's the right thing to do

Progress in any industry comes from a collective effort. It comes from investment spending. All the benefits that we have today - all of the advances - come from people years ago deciding to invest their time and money to make them happen. Rome was not built in a day and neither has been the manufactured home community business. The right thing to do is to join in the effort to take our industry to the next level. And that's what your state MHA does.

I'm glad that Manufactured Housing Review is getting involved in promoting and supporting MHAs

When I heard the rumor that Manufactured Housing Review was changing its format to dedicate itself to the promotion and expansion of the state MHAs I was thrilled as I knew that was the right direction to go. While MHVillage can continue to provide the same old articles and ads with their old-fashioned printed quarterly publication, only MHR can offer real-time internet delivery on a monthly basis of the latest news, announcements and activities of all state associations.

Conclusion

I'm very proud to be a member of 28 different state associations - one for every state we own properties in. And I'm also proud to be a writer for MHR as it endeavors to become the one collective voice for all the state associations. I'm looking forward to that January inaugural issue!



Dave Reynolds has been a manufactured home community owner for almost two decades, and currently ranks as part of the 5th largest community owner in the United States, with more than 23,000 lots in 28 states in the Great Plains and Midwest. His books and courses on community acquisitions and management are the top-selling ones in the industry. He is also the founder of the largest listing site for manufactured home communities, MobileHomeParkStore.com. To learn more about Dave's views on the manufactured home community industry visit www.MobileHomeUniversity.com.



MHU
MOBILE HOME UNIVERSITY.COM

THE PREMIERE MOBILE HOME PARK BOOT CAMP

Learn Mobile Home Park Investing From The 5th Largest Park Owners

**Get Ready For
"Immersion in Reality"
with Frank Rolfe**

Join Us At A Class Near You

- ✓ **Receive a copy of our complete home study course**
- ✓ **Learn from the experts for over 30 hours at our intense boot camp**
- ✓ **Leave with all the tools you need to start making offers on mobile home parks.**

**One Ticket :
\$1,999**

**Two Ticket :
\$2,999**

Questions? Call us  (855) 879-2738 or  brandon@creuniversity.com

Why Part of the Rise of the MH Sector is Based on Mistakes by the SF and MF Industries

By Frank Rolfe

I am firmly convinced that the manufactured home community industry has fallen into one of the most envious positions of any real estate sector in U.S. history. We are literally on top of the world based on every megatrend. But part of our success has to be credited to the poor performance of the single-family and multi-family industries and their key strategic mistakes. So how did the SF and MF industries blow it?

Failure to position themselves for the sweet spot on housing demand

While affordable housing is one of the hottest sectors of real estate, not everyone got in position for it. A recent speech at the Texas Manufactured Housing Association's annual meeting pointed out the fact that it's fundamentally impossible to build a \$100,000 stick-built home today, since the average lot alone in most major markets is over \$50,000. As a result, there's no way you can build an affordable housing product in the single-family home sector. Meanwhile, with the average apartment rent in the U.S. is well over \$1,000 per month, there's no way that apartments can tap the affordable housing market unless they are subsidized by the U.S. government through Section 8 – and that program's broke. Apparently, these groups were not paying attention to the entire affordable housing segment. Could it have gone better? Single-family builders could have put a greater focus on building a smaller home product with more efficient methods and apartments could have followed suit. But they missed out on it completely. And now it appears to be too late.

Poor property condition in Class B and Class C apartment holdings

While Class A apartments are well-maintained, Class B and C apartments cannot say the same. Many of the largest apartment portfolio owners sell off their oldest and weakest properties to moms & pops who do not have the capital to make needed repairs. A whole bunch of the apartment stock in the U.S. is literally falling apart. These poor conditions push residents into looking for alternative housing that offers a better value: and one of the best alternatives are manufactured homes. We give the resident amenities that no apartment can, namely 1) no neighbors knocking on walls or ceilings 2) the ability to park by the front door 3) a yard 4) a sense of community and (perhaps most importantly) 5) the ability to be a homeowner and not a renter.

Not finding a way to limit supply or build a "moat"

Probably the feature that manufactured home community possess and other housing sectors most envy is our barrier to entry, which Warren Buffett would describe as a "moat". We have it because city governments have decided that they collectively don't want any new community construction. But those same city fathers love more single-family homes and apartments, and that affection is a curse from a supply-side perspective. We've always been told that home and apartment builders keep developing new properties until the banks stop them – typically when the cycle is far too late – and that seems to always be the trend. While you rarely see manufactured home communities end up in foreclosure, look what happens to SF and MF all the time. Remember what happened during the Great Recession? And it's too late to convince city government to offer more restrictive zoning on SF and MF and keep competition at a more reasonable level. Why should they?

Conclusion

We honestly feel sorry for SF and MF owners. They have business models that are lacking the right raw material for the years ahead. They have peaked and have nowhere to go but down. And their lack of planning and execution has offered a terrific boost to manufactured home communities. Part of our success is how good we are, and part is simply how bad they are. Since neither is likely to change, we're in a great position going forward.



Frank Rolfe has been a manufactured home community owner for almost two decades, and currently ranks as part of the 5th largest community owner in the United States, with more than 23,000 lots in 28 states in the Great Plains and Midwest. His books and courses on community acquisitions and management are the top-selling ones in the industry. To learn more about Frank's views on the manufactured home community industry visit www.MobileHomeUniversity.com.



protecting your investments

Retailers
Developers
Communities
Transporters
Installers

MOBILE INSURANCE

800.458.4320

www.MobileAgency.com

Investors
Customized
Insurance
Bond
Programs

Previewing the Fed: Where Are Interest Rates Headed?

By Brian S. Wesbury

The Federal Reserve meets on Wednesday and there's one thing we know for sure: it's going to raise rates by another 25 basis points, lifting the federal funds rate to a range from 2.00 to 2.25%.

Why are we so confident? Two reasons. First, the market in federal funds futures is putting the odds of a September rate hike at 99%. For the Fed to let those odds get so high without pushing back forcefully with speeches and leaks to friendly reporters means the Fed is fully on board.

Second, and much more important, it's the right thing to do. Nominal GDP – real GDP growth plus inflation – is up 5.4% in the past year and up at a 4.6% annual rate in the past two years. An economy growing at that pace calls for higher short-term rates.

But the meeting is not only about changing the level of short-term rates; it's also about signaling the path of future rate hikes as well as the continued reduction in the size of the Fed's balance sheet, which became bloated during and after the financial crisis a decade ago.

Back in June, the last time the Fed issued economic projections, it forecast that real GDP would be up 2.8% this year and 2.4% next year. But, given the momentum in the economy, we think the Fed may lift these forecasts. It may also want to reconsider its projections for inflation now that its favorite measure of inflation – the PCE deflator – is already up 2.3% from a year ago.

In turn, that should translate into a more aggressive "dot plot," as well. In June, the consensus at the Fed – the "median dot" – showed a total of four rate hikes this year, with one more hike in September and a last one in December. But almost half of the voters at the Fed had the Fed stopping at the third rate hike this year or maybe even stopping at two in June. That's going to change substantially on Wednesday and we expect a large majority at the Fed projecting a fourth rate hike in December.

Our best guess is that the median dot will still show three rate hikes in 2019, but that may change in December, by which time the Commerce Department will have reported strong real GDP growth for the third quarter.

In the end, we expect four more rate hikes in 2019. That would take the federal funds rate to a range of 3.25 to 3.5%. Right now, that's not what the market expects. The market is putting the odds of four rate hikes or more next year at 5%. As the economy continues to impress, look for those odds to soar over the next several months. In turn, that means long-term Treasury yields keep trending higher, as well.

The Fed may also consider using Wednesday's meeting to change some wording that's been in every Fed statement since December 2015, which was the first time the Fed raised rates after the financial crisis. The language is "The stance of monetary policy remains accommodative, thereby supporting strong labor market conditions and a sustained return to 2 percent inflation."

Some at the Fed may think Wednesday's rate hike means monetary policy is no longer accommodative. That would be a mistake. But others may want to rightly change the wording because inflation already exceeds 2%. As a result, the Fed needs to start considering how tight it may eventually have to get to keep inflation from staying above 2%.

Just remember, though, that nothing the Fed does on Wednesday is worthy of obsession. Just because the financial media dwells on every word from the Fed, doesn't mean investors should. Instead, focus on profits, which, continue to point to a robust bull market.



Brian S. Wesbury, Chief Economist is an American Economist focusing on macroeconomics and economic forecasting, and regular author with the "American Spectator" as well as a regular on such television stations as CNBC, Fox Business, and Bloomberg.



800- 458- 4320

www.MobileAgency.com

Service@MobileAgency.com

**You'll understand why we are the
#1 agency for Community Owners
once you visit with one of our
Specialty Agents!**

**Great Rates Great Value
Superior Customer Service**

- ✓ **Retailers**
- ✓ **Communities**
- ✓ **Developers**
- ✓ **Rental Homes**

CALL one of our Specialty Agents
today or visit us ONLINE

Kurt D Kelley, J.D., President



Rental Ads on Social Media May Violate Fair Housing Laws

By Kurt D. Kelley, J.D.

HUD recently filed a Fair Housing Claim violation against a company that prides itself on being the most inclusive, politically correct, diversity promoting company in the world. Yes, it's Facebook. Government regulators note that Facebook's advertising algorithms explicitly and overtly seek rental candidates that are defined by illegal racial, sexual, and other classifications. The complaint alleges, "Facebook invites advertisers to express unlawful preferences by offering discriminatory options, allowing them to effectively limit housing options for these protected classes under the guise of 'targeted advertising.'" The allegations add, "The alleged policies and practices of Facebook violate the Fair Housing Act based on race, color, religion, sex, familial status, national origin and disability."

HUD is charging Facebook with housing discrimination. They allege that:

1. Facebook illegally discriminates by enabling advertisers to restrict which Facebook users receive rental ads based on sex, race, religion, family status, national origin and disability;
2. Facebook mines user data and classifies its users based on protected characteristics;
3. Facebook invites advertisers to list unlawful preferences based on illegally discriminatory options; and
4. Facebook sends the ads to certain users and doesn't to others based on unlawful protected traits.

For example, the complaint goes on to say that Facebook discriminates by showing only some ads to men and others only to women. They discriminate against disabled people by not sending rental ads to those that have looked at ads for assistance dogs, mobility scooters, or products that tend primarily to be bought by people of a certain age group. Other ads aren't offered to users who have published they have

children. Advertisers are also given the ability not to have their rental ads sent to certain majority-minority zip codes.

Complying with Federal discrimination laws can be difficult. Housing discrimination does not have to be intentional to be illegal. It simply needs to have an outcome that results in an over or under representation of certain categories or groups of people. Worse yet, these categories are becoming more numerous and complicated. When President Obama was running the Executive Branch, rental unit providers were charged with violations when they had an underrepresentation of a certain ethnic group from a particular location. For example, prosecutions occurred not because a landlord had too few Hispanics, but because they had too few Hispanics from a certain country. If your ads or images have the effect of discouraging prospective tenants from applying, you may be violating fair housing law.

To avoid being brought before the Federal Government to defend your rental unit advertising policies, make sure any images of your community or rental unit show a diverse group. For example, show males and females, different races, people with disabilities, a variety of ages, and families with and without kids. All rental unit providers are required to act in a non-discriminatory way.



By Kurt D. Kelley, J.D., Publisher of the Manufactured Housing Review, President of Mobile Insurance and Expert Climate Control, and real estate investor.

MHI2019
CONGRESS
& **expo**

May 6 - 8, 2019
Hyatt Regency New Orleans
New Orleans, LA

SICK OF LOSING THOUSANDS OF DOLLARS ON VACANT HOMES?



Ever wondered how other park owners achieve superior home sales and leasing results? Think there could be an easier way to fill your vacancies?



Traditional MHC Marketing & Leasing

- » Slow home lease up, costing you thousands in lost revenue
- » Inefficient, uncoordinated, and hard to manage digital marketing campaigns
- » Low volume of quality inbound leads
- » Countless hours wasted chasing down unqualified leads
- » Inability to accurately and consistently track leads

The MHCLeads Way

- » Cuts your average vacancy time in half
- » Captures lost revenue and super-charges your parks' profitability
- » Only qualified leads sent directly to you
- » At least triple your current inbound qualified lead volume
- » Around the clock inbound lead qualification, customized to your parks
- » Tested, high-converting digital marketing campaigns
- » Advanced lead channel analysis and reporting

EACH OF YOUR VACANT HOMES COSTS
YOU UP TO **\$3,000** IN LOST REVENUE.
LET US HELP YOU FIND IT
— THE MHCLEADS WAY.

CALL NOW TO SET UP YOUR **30 DAY** NO-RISK TRIAL



(575) 425-1832



www.mhcleads.com



People don't ask for facts in making up their minds. They would rather have one good, soul-satisfying emotion than a dozen facts."

As we begin this communication lesson, let me stress the importance of being yourself. I'll be giving numerous ideas you can use; but not all of them will work with your personality.

We'll start with the initial introduction and, as you read, you will find unique and resourceful techniques to build on.

Selling homes starts with a great sales introduction. It's the first impressions that professional sales people want to give their customers, before the selling process begins.

The Introduction

This stage of the sales process is the most important part of meeting with customers.

Learn how to do it well and you will close more home sales. As you grasp this training, you'll earn the most you can while enjoying a successful sales career in the manufactured and modular home industry. There's nothing more satisfying than selling more homes and earning more money in a market that rewards the very best.

It takes time for a customer to make decisions about buying a home; although they'll decide about you within the first minutes of your introduction. Never forget, this will be a two-way street. You'll also be making your own judgments about the customer based on your first impressions.

This is an important skill to learn. Sales depends upon the customer having a positive first impression about you and your company. Here are some ideas to help you build an effective introduction that can have a positive influence their first impressions.

Introducing Yourself

Do you use your first name and sound informal? Are you Mr., Mrs., or Miss and keep the greeting formal? Neither are right or wrong.

It's important to choose a way to identify yourself and not just use it by accident. I've had the pleasure of working in different

countries and cultures where there are expected ways to introduce yourself, and though some are more subtle, the same principle applies here.

So, it's important that you consciously decided how you will introduce yourself.

Ken or Kenneth. Angela or Angie. Robert or Bob or Robbie. If you use your first name, do you shorten it? Again, there is no right or wrong. Just be aware that shortening your name is more informal. It implies familiarity, and that's great as long as the customer goes along with it.

Make a choice for the right reason and project the image you want.

Here's something important to remember... whatever name you use **MUST** be identical to your business card. If I'm going to introduce myself as Ken Corbin, my business card is not going to say Kenneth Corbin.

Some good questions you might ask yourself include:

- How formal do you want my greeting with customers to be?
- Would a more friendly, informal relationship be more effective?
- What do most of your customers expect?

The culture in the United States is rapidly changing with the influx of people from varying countries around the world; many of which are offended if you do not introduce yourself and treat them on a more formal basis. So, be aware of your customer, their age and how they approach you.

Constantly be listening with your ears and your eyes!

Bringing Sales Introductions Into Conscious Focus

Think about the reaction you want from your prospective homeowner. In those first minutes, what do you want them to be feeling, thinking, and reacting to?

Consciously decide now what reactions you want. Ensure they are relaxed, comfortable, focused on you, and see the environment as professional. Of course, you are positive about your homes and your company.

Insert no sales pressure, exhibit a trust in your knowledge, a trust in you as a person, a confidence when you're talking... and most of all, that they like you.

The Sales Introduction and First Impressions Cont.

Take a few minutes and write down your own list if you're serious about standing out as a housing sales professional. Highlight the rewards your prospective homeowner will receive by working with you.

As time goes on, continue adding to the list, remember it and put it into practice as part of every sales presentation. It's something that few people do in our industry and, of course, you're always trying to differentiate yourself from the competition.

If I'm working in a community, the lifestyle we're offering is essential to your customer. What makes us different? Why should they not only invest in our home, but consider living in our neighborhood?

When it comes to a community, not only must you have it set to memory, but reinforced with every piece of marketing material and literature you provide to the prospect. Finally, here's the three decisions this customer is needing to make:

1. Do they want to buy?
2. Do they want to buy your home?
3. Do they want to live in your community?



Ken Corbin is the industry leader in helping communities & retailers sell more homes. He can be reached at ken@callkencorbin.com or 888-823-4945.



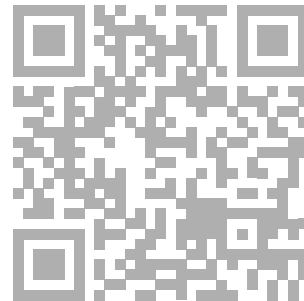
TITAN STRONG. TITAN TOUGH. TITAN XTERIOR.

TITAN
XTERIOR
PRIME



Engineered for Strength & Designed for Beauty

Titan Xterior Prime is a foundation cover built to withstand the demands of everyday life. Our reinforced panel design resists damage caused by lawn care accidents, playful children, and mother nature.



White

Clay

Dove



800.945.4440
www.stylecrestinc.com/titan-xterior

Effectively and legally screening prospective tenants is critical to the success of any rental home business. Good reliable tenants that don't destroy your property and pay on time vastly increase the value of your rental property. On the contrary, trying to fill vacant properties too soon with poor tenant screening is a recipe for long term investment failure. Landlords must consider who they are renting to and what the consequences might be. Be methodical and disciplined in your approach to finding and screening new tenants.

Here's my top 10 recommendations for proper tenant screening:

1. **Have a set screening protocol** - Follow your system consistently. Deviate from it at your own peril as such will open you to Fair Housing Discrimination claims. Property management software can be helpful;
2. **Listen to previous landlords** - Tenant references are a key screening tool. Ask a previous landlord, "Do you recommend this tenant without reservation? Has the tenant had issues with neighbors? Were you able to return the tenant's security deposit?" Be sure to listen to the tone of the references;
3. **Interview the prospective tenants in person** - Ask them what a previous landlord will say about them at the last three places they've lived. Then call those landlords and discover their perspective of your prospective tenant. Bad tenants have a pattern of bad behavior. About 75% of all communication is non-verbal and in person interviews will give you much more information. If you can meet them in their current home, you'll learn the most;
4. **Publicly post your residency criteria and follow it** - This should include a credit report, criminal background check, sex offender registration check, and employment and rental history;
5. **Have a great lease agreement** - Your state or national landlord associations are a good source for a starter form. Regularly update it as needed and as laws change. Compliance with Fair Housing laws is essential. Seek input from veteran operators or professional managers. Ask those veterans who they use for legal help when needed;
6. **Check social media** - These are great sources of unbridled information on many. Always Google prospective tenants. Watch for crazy or dangerous postings;
7. **Screen all the applicants** - When you have co-applicants, screen all those over 18. It's tempting to stop with one, but a bad idea. Each renter has a unique past;
8. **Credit and criminal background checks** - These are smart business for most and will give you an idea of whether you can expect rent payments on time. Any convictions for previous drug crimes, particularly manufacturing or selling are big red flags. Properties that have been previously involved in drug manufacturing depreciate fast and are hard to re-rent;
9. **Use third party services** - Companies that pull credit, eviction information, and general background checks are a good investment; and
10. **Review both paystubs and a W2** - Make sure the rent/income ratio is sufficient to regularly pay rent.

Erin Stevenson, Sunstone Real Estate Advisors, Erin@SunstoneREA.com. Ms. Stevenson is an Associate with Sunstone Real Estate Advisors, a national real estate brokerage and property management company specializing in Manufactured Home Community Sales and Operations.





MHU
MOBILE HOME UNIVERSITY.COM

The Mobile Home Park
Home Study Course

The Most Complete and Realistic Mobile Home Park Investment Home Study Course

Mobile Home Park Investment Home Study Course - **Bundle 1 & 2**



Only
\$597.00



Only
\$997.00

- ✓ **24 CD's and a PDF Download of the Transcripts**
- ✓ **The 540 Page Mobile Home Park Investment Manual**
- ✓ **All of our Forms and Contracts to Buy and Operate Mobile Home Parks**
- ✓ **Free Access to our Weekly Mentoring Hour**
- ✓ **The Complete Archive of our Weekly Mentoring Hour (2008 to Today)**

Bundle Number 2 includes everything in Bundle Number 1 plus A BUNCH OF EXTRA'S.

HERE IS WHAT'S INCLUDED:

- ✓ **24 CD's and a PDF Download of the Transcripts**
- ✓ **The 540 Page Mobile Home Park Investment Manual**
- ✓ **All of our Forms and Contracts to Buy and Operate Mobile Home Parks**
- ✓ **Free Access to our Weekly Mentoring Hour**
- ✓ **The Complete Archive of our Weekly Mentoring Hour (2008 to Today)**
- ✓ **Bonus 1 - The 200 Page Mobile Home Park Due Diligence Manual**
- ✓ **Bonus 2 - Mobile Home Park Summit Videos**
- ✓ **Bonus 3 - 2 Quick Deal Reviews**

ORDER NOW!

www.MobileHomeUniversity.com

While your tenants may consider dogs to be a part of the family, as a landlord, it's your job to be wary of them – especially if the dog's breed happens to appear on the "aggressive," "dangerous" or "bad dog" lists that are generally prohibited under park owner general liability insurance policies.

In 2017 alone, dog bites and other dog-related injuries accounted for more than one-third of all homeowners liability claim dollars, costing more than \$700 million, according to the Insurance Information Institute (I.I.I.) and State Farm, the largest writer of homeowners insurance in the United States. I.I.I.'s analysis of homeowner's insurance data found that the number of dog bite claims nationwide increased to 18,522 in 2017, compared to \$18,122 in 2016. The average cost per claim increased by 11.5 percent with the average cost paid out for dog bite claims jumping to \$37,051 in 2017 compared to \$33,230 in 2016.

"The increase in the 2017 average cost per claim could be attributed to an increase in severity of injuries," said Kristin Palmer, chief communications officer with the I.I.I. "But the average cost per claim nationally has risen more than 90 percent from 2003 to 2017, due to increased medical costs as well as the size of settlements, judgments and jury awards given to plaintiffs."

Being in the business of reducing risk, it becomes easy to understand why certain dog breeds are widely considered to be a financial risk to insurers, making them hard to insure and usually at a higher premium, if coverage is provided at all.

The specific dog breeds prohibited by insurers vary from company to company, but at least seven appear on most lists, including both purebreds and mixed breeds:

- Pit Bull
- Rottweiler
- Doberman
- Presa Canario
- Chow Chow
- Mastiff
- German Shepherd



Statistics show these popular breeds are among the most aggressive and several reported attacks have been fatal. According to the Centre for Disease Control, dog attacks resulted in 279 human deaths in the U.S. over a 20-year period. Pit Bulls and Rottweilers accounted for more than half of those deaths.

Owners of these breeds of dogs may feel discriminated against. And it's important to note that the use of such lists is not legally allowable everywhere. In the U.S., Michigan and Pennsylvania have restricted the use of dog breed profiling by insurance companies. Ten other states have pending legislation that would similarly prohibit companies to deny insurance to someone based only on the breed of dog owned by their household. These laws propose that insurance companies should only be allowed to deny or revoke a policy or to increase the premium, based on the risk associated with a specifically named dog. This means that the individual dog must have a verifiable history of being aggressive or have been officially designated as dangerous.



Why is **CASH** the best program for your community?

-  **Capital CASH** provides capital to purchase new homes including setup expenses. No money out of pocket - no payments for 12 months. Fill your vacant sites with no capital of your own.
-  **Consumer Financing (NEW AND USED)** Affordable consumer financing with 12-23 year terms is available for all credit scores on homes you own in your community. We offer financing options for 1976 homes and newer with a minimum loan amount of \$10,000.
-  **Rental Home Program** Is your customer not quite ready to own their home? No problem, 21st will finance the rental home to your community, while offering you a low down payment, low interest rate, and a 10-15 year term.
-  **Marketing Support** We supply marketing materials for your community at no cost. Our staff will also consult with your team on effective marketing strategies for your community.
-  **Customer Lending Support** A dedicated 21st Mortgage MLO (Mortgage Loan Originator) is provided to assist customers through every step of the process.



Contact Us TODAY
TO GET STARTED!

Have Questions or Need More Information?
Speak To A Business Development Manager

844.343.9383 \ prospect@21stmortgage.com

NMLS #2280 This document is not for consumer use. This is not an advertisement to extend consumer credit as defined by Tila Regulation Z. 10/2017 COM

Community Owners and MH Retailers *sell your homes today!*

Market your new & pre-owned homes on
two leading MH sites for the cost of one.

Have a lot of homes? Contact us about
automatic listing updates.

Use
promo code
MHRdealer for a
20% discount
on our Premium
Dealer Account.



MobileHome.net



MHBay.com

THE INTERNET'S LEADING MOBILE HOME MARKETPLACE



888-891-5190

eric@nicheinvestments.com

How to Make Your Mobile Home Park Millennial-friendly

Get advice and information about how to make your mobile home park attractive to prospective millennial home buyers.

With affordable housing and a solidified sense of community, mobile home parks have everything needed to be the next millennial must-have.

In theory, a mobile home park is a goldmine for the millennial generation. Considering the average millennial has \$42,000 in debt and most Americans have less than \$1,000 in savings, buying a house seems not only infeasible, but inconceivable. Plus, with mortgage rates expected to reach (and potentially surpass) 5% in 2018, the dream of home ownership is only getting further out of reach.

However, owning a mobile home is incredibly affordable and some millennials are already catching on. In fact, 23% of mobile-home residents are between the ages of 18 and 29. Today's millennials are constantly seeking out housing options with low financial risk in communities that share their interests. By tweaking the way you operate and market your mobile home park, you can transform your park into a money-making millennial haven.

Build a Community

Millennials enjoy being a part of a greater community, and many companies are already capitalizing on that desire. WeWork recognized the growing open office floor plan trend and took it a step further by offering a communal coworking space. Since then, it's predicted there will be 18,900 coworking spaces by the end of 2018. Not only are these spaces being rented at increasingly high rates, the millennials who primarily use them are extremely happy. Most workers using these spaces are under 40 and report better focus, a healthier lifestyle, better experiences with coworkers, and increased relaxation in these communal spaces.

Not only are we seeing a high growth in coworking spaces, but co-living facilities are also on the rise. Millennials enjoy the community both coworking and co-living spaces create. Residents explain that they enjoy talking to one another on a daily basis, instead of separating themselves in independent properties. Some are even willing to pay thousands of dollars a month for these communal residences. What other option provides a residential community of like-minded individuals? A mobile home park.

By creating an environment centered around community, your mobile home park will create the same atmosphere as any other coworking or co-living space, without the high price tag. Host neighborhood block parties, movie screenings, cook-outs, or any other events your residents are interested in to bring the residents together regularly. The end goal is to replace the idea of neighbors with friends so that your park feels like one cohesive community.

Focus on the Experience, Not the Home Itself

In 2014, a new show appeared on HGTV about a growing phenomenon, called Tiny House Hunters. It was an extension of the tiny house movement that focused on living simply and lowering your environmental footprint – not to mention saving money – by living in a house under 400 square feet. The idea took off quickly, with 10,000 tiny homes now in the U.S. However, most tiny house advocates will tell you the allure isn't due to the house itself. Instead, it's about the experience and social movement around a minimalist and environmentally-friendly lifestyle.

That idea has significant monetary value to young people, with 72% of millennials reporting they would rather spend money on experiences, as opposed to things. To people with these values, it's unnecessary to spend hundreds of thousands on a house, when they could instead spend less on the holistic lifestyle experience of living small.

When reaching out to millennials, frame your mobile homes like tiny houses. Instead of primarily focusing on the mobile homes themselves, explain the benefit of not utilizing more space than needed and living minimalistically. This is a strategic way to leverage the community you've created as well. Focusing on the four walls of a mobile home isn't as alluring as a community of minimalist, environmentally-friendly people. Take and apply notes from tiny home sellers and buyers about what they love about their property and why they chose it over a standard 2,400 square foot home.

Improve Your Park's Environmental Footprint

Coined by Nielsen as "Generation Green", young people are more likely to put the environment at the forefront of their shopping and decision making priorities. Luckily, mobile homes and mobile home parks are extremely versatile, allowing for regular re-designs and cutting-edge customizations. Replace standard appliances and home materials with Energy Star certified options and energy-efficient models as selling points to potential millennial buyers. The more eco-friendly the property is, the more incentive young people will have to buy it. While the upgrades may be a large cost upfront, they allow you to charge a higher lot rent while likely decreasing monthly utility costs. Ultimately, the more environmentally friendly your park is, the more attractive it will be to millennial buyers.

Everything about mobile home parks aligns with current millennial priorities. By making a few changes in how you talk to millennials about the benefits of mobile home parks and how you operate your park, you may find that millennials are more likely to purchase a mobile home than you originally thought. For more information and advice about running a mobile home park, trust BusinessesForSale.com for everything you need to know.

MHR

MANUFACTURED HOUSING REVIEW

We are an electronically delivered monthly 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.

281.460.8384

ManufacturedHousingReview.com



Have something to contribute or advertise?
Email us at staff@manufacturedhousingreview.com

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