

Welcome to the February 2017 E-blast from the **National Manufactured Home Owners Association (NMHOA)**. Please share these monthly E-blasts with as many home owners and other interested individuals as you have on your email list. The E-blast is an important way for NMHOA to share exciting news from across the country.

Thank You! – NMHOA is excited to welcome many new and renewing members. We thank you very much for your support and commitment to NMHOA!

FHFA Requests Public Input Potential Manufactured Home Chattel Loans Pilots ***The public has until March 21, 2017 to provide "Duty to Serve" input***

Federal law requires the Federal Housing Finance Agency (FHFA) to issue **Duty to Serve requirements** that direct Fannie Mae and Freddie Mac (the Enterprises) to provide leadership for very low-, low-, and moderate-income families in manufactured housing. The final rule establishes a Regulatory Activity for Enterprise activities related to facilitating a **secondary market for loans on manufactured homes titled as personal property, also referred to as chattel**. While FHFA expects the Enterprises to serve manufactured homes titled as real estate, FHFA has also determined that the Enterprises should be eligible to receive Duty to Serve credit, subject to FHFA approval, for pursuing chattel pilot initiatives, in a safe and sound manner, that would serve very low-, low-, and moderate-income manufactured home households.

FHFA requests **public input** on **Potential Manufactured Home Chattel Loans Pilots** on a dedicated webpage, FHFA.gov/DTS, through **March 21, 2017**.

FHFA has also published **Proposed Evaluation Guidance** for public input. The purpose of the Evaluation Guidance is two-fold: to communicate FHFA's expectations regarding the development of the Underserved Markets Plans and to describe the process by which FHFA will evaluate the Enterprises' achievements under their Plans each year. FHFA requests public input, FHFA.gov/DTS, through **May 15, 2017**.

Attacks on Financial Regulations and Consumer Protections Expected

President Donald Trump issued an executive order directing the Treasury Secretary to undertake a 120-day **review of the 2010 Dodd-Frank financial oversight law** and the regulations resulting from it, including those that are intended to benefit manufactured home owners. Dodd-Frank was adopted to avert another financial crisis, created the Consumer Financial Protection Bureau (CFPB), and vastly expanded regulators' ability to police consumer products – from mortgages to credit cards to student loans. Trump pledged during the campaign to repeal and replace the law.

It is also expected that the **so-called Financial CHOICE Act** will be reintroduced early in this Congressional session. U.S. Representative Jeb Hensarling (R-TX) introduced a version of this bill last year was the same as an earlier proposal (H.R. 650 – Preserving Access to Manufactured Housing Act), which would have reduced the number of personal property loans that are subject to consumer protections. There are indications that the bill this year will be more aggressive than last year, including plans to strip the CFPB of the authority to bring cases against financial institutions engaged in unfair, deceptive, and abusive practice, and plans to halt the CFPB's research function by eliminating the database maintained on consumer complaints.

Members only – please keep in mind that NMHOA members receive an additional eblast every month – *i'mPOWERED* – this is an educational publication with useful information related to board governance, health and safety reminders for

manufactured homeowners, and other helpful articles. There is also a **Did You Know** section and an **Ask Dave** section – so if you have questions about anything related to manufactured home living and you are a member of NMHOA, please contact Dave at admin@nmhoa.org with your burning questions. For your convenience, a membership form is a click away at: <http://www.nmhoa.org/membership.html>

You can read all about NMHOA at the NMHOA webpage: www.nmhoa.org and please “like” our facebook page: <http://www.facebook.com/NationalManufacturedHomeOwnersAssociation>

If there are stories or legislative successes from your state you would like to share through our E-blasts, please contact NMHOA Executive Director, Dave Anderson at: david.r.anderson.nmhoa@gmail.com. Your story will inspire and educate others.