

Welcome to the March 2018 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!

U.S. Senate bill allows home sellers to profit twice off home buyers

Under a bill that cleared the U.S. Senate last week, manufactured-home sellers would regain the ability to steer customers to their own financing arms. The bill, [S. 2155](#), the Economic Growth, Regulatory Relief, and Consumer Protection Act, passed 67 to 31. The bill is the most comprehensive rollback of the Dodd-Frank Act, a set of consumer protections put in place after the financial crisis, to clear a chamber of Congress

The bill includes a provision that would exempt manufactured-housing companies from lending rules covering other parts of the housing market -- a likely boon for these firms, which earn a big chunk of their profits by lending people money to buy the homes. Currently, companies hand out lists of potential lenders to customers but can't have any further discussions about financing options. Under the Senate bill, sellers would be allowed to refer customers to lenders, including affiliated ones, as long as they receive no compensation for the referral and disclose the ties.

Clayton Homes, a unit of Berkshire Hathaway Inc. and the dominant player in the manufactured-housing sector, spent \$280,000 on lobbying last year to free the industry from these rules, according to OpenSecrets.org. Clayton Homes is a dominant player in this market, and the bill will further expand its advantage. The company accounts for roughly half of U.S. sales of manufactured homes. Its two affiliated lenders together accounted for 38% of all financing for such homes in 2016, compared with 3.5% for Wells Fargo & Co., the No. 3 lender, according to federal government data.

The U.S. House of Representatives still has to act.

Webinar: Securing the Opportunity of Manufactured Housing Through Resident Ownership

Nineteen states around the country have passed legislation that requires or encourages manufactured home park community owners to sell the land to the home owners. But, obviously, this means that 31 states do not and some of these "Opportunity to Purchase" laws are not as strong as others.

On March 20, a webinar, "**Securing the Opportunity of Manufactured Housing Through Resident Ownership**," explored the opportunities and challenges of resident-owned communities and establishing powerful legislative tools for home owners to buy their communities. If you were not able to participate in the webinar, you can watch a recording and read the materials [ONLINE](#).

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.