

Preservation and Reinvestment Initiative For Community Enhancement

Led by Senator Catherine Cortez Masto

Supported by: National Manufactured Home Owners Association, MH Action, Housing Assistance Council, National Low Income Housing Coalition, ROC USA and Council of Large Public Housing Authorities.

In 2022, Congress created a new program, the Preservation and Reinvestment Initiative for Community Enhancement (PRICE) program. PRICE will provide \$225 million to preserve and revitalize some manufactured homes and communities (MHCs), home to 8.5 million Americans. This bill would make this one-year competitive grant program permanent.

The funds would be available for a variety of uses (including relocation assistance and eviction prevention), the primary purpose is to bring community infrastructure up to code, providing clean drinking water and safe sanitation, and to increase resiliency in the face of increasing flood, fire, and storm events. PRICE will also support acquisitions, including resident purchases. It can also be used to replace pre-76 homes for resiliency and energy-savings for the lowest-income homeowners.

PRICE is available for local governments, resident-owned cooperatives, housing authorities, nonprofits, tribes and community development financial institutions or other entities. Infrastructure improvements could upgrade water, sewer, septic and electric systems. Investments can repair roads, storm water drainage and sidewalks too. Funds can also support home improvements such as removing abandoned and blighted homes, improving foundations and upgrading or adding storm shelters. Funds can also be used for eviction prevention and relocation assistance.

Priority will be given to communities that are home to low- and moderate income homeowners and that “preserve long-term housing affordability.”

Manufactured Home Residents

- Seven percent of U.S. households live in manufactured homes with about half living in communities or parks.
- Manufactured home communities serve a population with median household income of around \$35,000 and the average price of a manufactured home was \$108,500 in 2020, less than half the national average for site-built homes.

Source

- “22 Million Renters and Owners of Manufactured Homes Are Mostly Left out of Pandemic Assistance.” *Urban Institute*, August 21 2020, <https://www.urban.org/urban-wire/22-million-renters-and-owners-manufactured-homes-are-mostly-left-out-pandemic-assistance>.
- *Consumer Financial Protection Bureau*. https://files.consumerfinance.gov/f/documents/cfpb_manufactured-housing-finance-new-insights-hmda_report_2021-05.pdf.

- *MHI | Manufactured Housing Institute.* <https://www.manufacturedhousing.org/wp-content/uploads/2020/07/2020-MHI-Quick-Facts-updated-05-2020.pdf>.
- Multifamily Market Commentary Manufactured Housing Landscape 2020 May 21, et al. “Manufactured Housing Landscape 2020.” *Manufactured Housing and Manufactured Homes Landscape| Fannie Mae*, May 21 2020, <https://multifamily.fanniemae.com/news-insights/multifamily-market-commentary/manufactured-housing-landscape-2020>.
- Strauss, Leslie. “HUD Spending Bill Creates New Manufactured Housing Program and Emphasizes New Construction.” *Housing Assistance Council*, Leslie Strauss https://Ruralhome.org/Wp-Content/Uploads/2021/05/HACLogo_horizontal-1.Png, January 6 2023, <https://ruralhome.org/hud-funding-fy23/>.
- “What Is PRICE? An Investment in Affordable Housing & Resident Ownership,” ROC USA® (ROC USA®, December 23, 2022), <https://rocusa.org/?s=PRICE>.
- Resident Owned Communities: ROC USA cooperatives by state: <https://rocusa.org/meet-the-communities/>
- PBS Newshour segments: Life after buying the land underneath their mobile homes. July <https://www.pbs.org/video/life-after-buying-land-underneath-their-mobile-homes-nvknjb/>
How homeowners worked to buy the land under their homes, July 18, 2022. <https://www.pbs.org/video/how-homeowners-tried-buy-land-under-mobile-homes-htoawb/?continuousplayautoplay=true>



Park Plaza Cooperative in Fridley, Minn, spent millions to replace its water system and repave roads.

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