



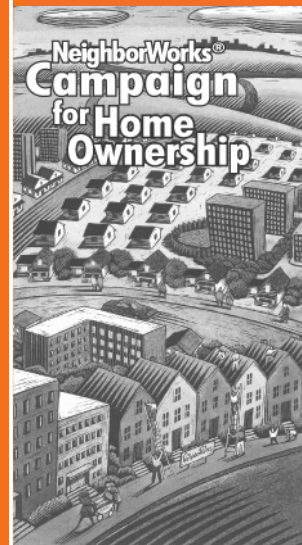
Understanding Your Options: Manufactured Housing



*1ST
EDITION,
2004*



Campaign for Home Ownership



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NeighborWorks® America*

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Important Note About *Understanding Your Options: Manufactured Housing, First Edition, 2004*

This manual and training materials, which include teaching tools, participatory activities and visual aids, are written for nonprofit home-ownership trainers and counselors. This manual is not designed as stand-alone reading materials for consumers. If you have received this from a housing counselor, you should either have completed or be enrolled in an organized training course. These materials were specifically developed for use by NeighborWorks® organizations and other housing counseling agencies, such as those approved by the U.S. Department of Housing and Urban Development. NeighborWorks® America designed this manual to help educate or counsel consumers through an organized prepurchase homebuyer education or counseling curriculum about their options for buying a manufactured home.

This manual is a companion module to Neighborhood Reinvestment's conventional homebuyer education curriculum, *Realizing the American Dream*. However, it can be used on its own as a training module. Neighborhood Reinvestment recommends the standard of at least eight hours of homebuyer education, with follow-up individual counseling, for all first-time homebuyers. Over a decade of experience has shown that well-prepared housing consumers make better choices, resulting in more sustainable home ownership, default-resistant mortgages and improved communities.

Also note that this module is designed to serve as a national curriculum and does not account for regional differences. In order to maximize the effectiveness of the curriculum, Neighborhood Reinvestment recommends that each housing counselor use this module as a base from which to tailor the content to fit local markets and conditions.

Neighborhood Reinvestment, with the generous support of the Ford Foundation, and in partnership with leading experts, developed these materials to fill the void in existing nonprofit consumer education programs on manufactured housing. We recognize the important role manufactured housing can and does play for first-time homeowners nationally, and in response developed this — the first national curriculum on manufactured housing targeted to housing counselors. We recognize this is only a beginning, and look forward to improving this module over time. As you work with these materials and adapt them, please send us your ideas and feedback. With your help, we can make this even better. Check www.nw.org for future editions and revisions of this document, and e-mail comments to hbemannual@nw.org.

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SUPPORT FOR “UNDERSTANDING YOUR OPTIONS: MANUFACTURED HOUSING”

To succeed in the complex marketplace of manufactured housing, buyers have to do their homework. This comprehensive guide is full of sound advice and important warnings. Both buyers and counselors will learn from it. It's great news that NeighborWorks® America has brought this popular, well-established housing option into the mainstream of homebuyer education.

— Richard Genz
Housing & Community Insight

Homewise, Inc., endorses the “Understanding Your Options: Manufactured Housing” module.

— Michael Loftin, Executive Director
Homewise, Inc.
Santa Fe, New Mexico

Understanding Your Options: Manufactured Housing

FORWARD

February 2004

Dear Colleague:

NeighborWorks® America is pleased to offer this manual and accompanying training materials to home-ownership trainers and counselors at nonprofit organizations seeking ways to help consumers make wise choices about purchasing a manufactured home.

Neighborhood Reinvestment is a national nonprofit organization created by Congress to provide financial support, technical assistance and training for community revitalization efforts. The NeighborWorks® Campaign for Home Ownership, an initiative of Neighborhood Reinvestment, is the largest initiative of its kind to bring families of modest means into the economic mainstream by helping them achieve one of their primary goals in life: buying a home. This curriculum is a follow up to Neighborhood Reinvestment's national symposium in 2002 on manufactured housing and part of an effort to work with leaders in the community-development field on issues of manufactured housing.

This manual draws on the insight and experience of industry specialists and community-development practitioners and the experiences of the NeighborWorks® network. It is specifically written as a training tool for nonprofit home-ownership trainers and counselors.

We would like to thank the Ford Foundation for its generous support of this project. We would also like to recognize the Manufactured Housing Institute, Housing Assistance Council, Homewise, Consumers Union, Community Reinvestment Association of North Carolina, and all of the reviewers for their commitment in contributing to this manual. Finally, we would like to acknowledge Richard Genz, J. Michael Collins, Christi Baker and Amy Christian for their diligence in completing this new curriculum.

Manufactured homes represent shelter and investment for millions of U.S. households and account for a significant portion of recent home-ownership growth in low-income and rural markets. We hope this manual will be a valuable tool for trainers and counselors to promote low-income home ownership and support manufactured home buyers.

Sincerely,



Doug Dylla
National Coordinator
NeighborWorks® Campaign for Home Ownership
NeighborWorks® America

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OBJECTIVES

Welcome to *Understanding Your Options: Manufactured Housing!* Buying a home may be the largest and most significant purchase you will ever make. There are many types of homes, including manufactured homes — an increasingly popular choice among potential homebuyers.

If you are considering the purchase of a manufactured home, you should become familiar with the various aspects of buying and owning a manufactured home. Like buying any other type of home, buying a manufactured home is an important decision, and is often a challenging task. Prospective manufactured home buyers will encounter many of the same challenges that other homebuyers encounter: finding the right home, shopping for a reasonable price, and securing the best financing. But there are also unique differences when buying a manufactured home. This manual gives you information specifically tailored to buying and living in a manufactured home. It covers:

- Special considerations for buying and owning a manufactured home;
- The key steps and professionals involved in the manufactured home purchase process;
- How and where to shop for a manufactured home;
- How to evaluate a manufactured home and its location;
- Financing and placement options for manufactured homes;
- How to plan for manufactured home installation;
- Warranties, inspections and insurance;
- Considerations after you move into a manufactured home; and
- Where to get help if you have any problems.

If you would like to learn more about the homebuying process in general, please refer to *Realizing the American Dream, Third Edition*, by NeighborWorks® America, 2004 (available for purchase at www.nw.org).