



Preserving the American Dream of Home
Ownership Through Regulatory Reform

MHARR

NEWS

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SUSTAINED INCREASE IN MANUFACTURED HOUSING PRODUCTION PUTS PRESSURE ON FANNIE MAE AND FREDDIE MAC

Washington, D.C., March 6, 2017 – The Manufactured Housing Association for Regulatory Reform (MHARR) reports that according to official statistics compiled on behalf of the U.S. Department of Housing and Urban Development (HUD), year-over-year manufactured housing industry production increased substantially during January 2017. Just-released statistics indicate that HUD Code manufacturers produced 7,827 homes in January 2017, a 33.5% increase over the 5,862 HUD Code homes produced during January 2016.

The steady increase in HUD Code manufactured housing production since 2011, is clear and indisputable evidence that manufactured homes not only continue to serve a vital role in the nation's housing market, but that today's high-quality manufactured homes are attracting ever-larger numbers of homebuyers. These gains, however – and the number of American families able to purchase and have a home of their own – could, should and would be much larger if securitization and secondary market support were available for the manufactured home chattel loans that comprise 80% of manufactured home placements. Years of continual production growth in the HUD Code housing market, among other things, should show Fannie Mae and Freddie Mac – and their federal regulator, the Federal Housing Finance Agency – that there is no basis for resisting significant and timely securitization and secondary market support for those loans and those consumers under the “Duty to Serve Underserved Markets” (DTS) mandate of the Housing and Economic Recovery Act of 2008 (HERA).

As MHARR has long maintained, Fannie Mae and Freddie Mac cannot meet the mandate of DTS and cannot adequately serve the manufactured housing market and the millions of moderate and lower-income consumers who rely on affordable, non-subsidized manufactured housing, without fully embracing manufactured housing chattel lending on a non-discriminatory basis.

A further analysis of the official industry statistics shows that the top ten shipment states from the beginning of the industry production rebound in August 2011 through January 2017 -- with cumulative, monthly, current year (2017) and prior year (2016) shipments per category as indicated -- are:

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<u>State</u>	<u>Cumulative</u>	<u>Current Month (Jan. 2017)</u>	<u>2017</u>	<u>2016</u>
1. Texas	67,875 homes	1,183	1,183	1,100
2. Louisiana	27,587 homes	749	749	277
3. Florida	21,348 homes	490	490	446
4. Alabama	15,691 homes	1,026	1,026	188
5. N.C	14,901 homes	326	326	283
6. Mississippi	13,769 homes	269	269	211
7. California	13,215 homes	242	242	262
8. Kentucky	12,699 homes	279	279	255
9. Michigan	12,017 homes	412	412	278
10. Tennessee	10,602 homes	217	217	196

The latest information for January 2017 results in no changes to the cumulative top ten list.

The Manufactured Housing Association for Regulatory Reform is a Washington, D.C.-based national trade association representing the views and interests of independent producers of federally-regulated manufactured housing.