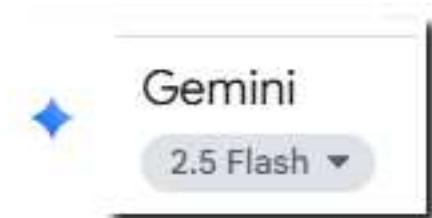




What are the trends in asset giants BlackRock, State Street, and Vanguard with respect to their stakes in publicly traded manufactured housing companies that either produce or retail homes or are involved in the land-lease community business?



The trends in stakes held by the asset giants **BlackRock, State Street, and Vanguard** in publicly traded manufactured housing (MH) companies are defined by the **rise of passive investing** and their structural position as the world's largest index fund managers.

The overarching trend is that these three firms (often called the "Big Three") hold **substantial stakes** in virtually all publicly traded MH sector companies, including land-lease community REITs and companies involved in production/retail.

Key Trends in Holdings

1. Passive, Structural, and Dominant Ownership

The primary trend is that BlackRock, Vanguard, and State Street are consistently among the **top three institutional shareholders** in publicly traded manufactured housing Real Estate Investment Trusts (**REITs**) such as Sun Communities (SUI) and Equity LifeStyle Properties (ELS), as well as in the conglomerate that owns the largest producer, **Berkshire Hathaway** (which owns Clayton Homes).

- **Reason:** This is a **structural byproduct** of the massive capital they manage through **index funds** (like those tracking the S&P 500). When a manufactured housing company is included in a major index, these firms are obligated to purchase a corresponding stake, making their ownership passive but dominant.
- **Significance:** Their aggregated stakes often give them **considerable voting power** in proxy votes, shareholder resolutions, and board appointments.

2. Convergence on Land-Lease Communities

The asset giants' general trend of targeting stable, essential assets extends to the manufactured housing land-lease community business.

- **Attraction:** The sector's stable, low-turnover tenant base, high occupancy rates (averaging above 90%), and the ability to consistently raise lot rents make these community assets (held by REITs) highly attractive to large institutional investors.
- **Trend:** Their investment reflects the broader trend of **institutional consolidation** in the land-lease sector, which has drawn increased scrutiny from consumer advocacy groups.

3. Indirect Influence on Production and Retail

BlackRock and Vanguard in particular are **major institutional shareholders of Berkshire Hathaway**.

- **Trend:** Since Berkshire Hathaway is the parent company of **Clayton Homes** (the largest manufactured home builder and retailer in the U.S.), the asset giants exert significant, albeit indirect, influence over the production and retail segments of the industry through their ownership of BH stock.

4. The ESG and Regulatory Factor (Counter-Trend)

A developing counter-trend involves political and regulatory pushback against the "Big Three's" enormous concentrated power and their use of that power to advance **Environmental, Social, and Governance (ESG)** goals.

- **Impact:** This pressure has led to public statements and internal shifts that could affect how they use their proxy voting power in the future, although their **fundamental passive ownership** based on index inclusion remains unchanged.

The video below discusses the real estate stocks backed by major asset managers, including the indirect holding of Clayton Homes via Berkshire Hathaway. [18 Real Estate Stocks with Massive Returns](#)

[18 Real Estate Stocks with Massive Returns: Backed by BlackRock, Vanguard and Berkshire Hathaway - YouTube](#)

[Prefab Homes and Tiny House · 1.4K views](#)



Sources



[Flagship Financial Advisors](#)

www.flagshipfinancialtn.com

[Do Vanguard, Blackrock, and State Street Run the World? | Flagship Financial Advisors](#)

[The large ownership percentages are simply the result of aggregated investments from individual investors—not a power play. The Rise of Passive Investing. The ...](#)



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[Naturally, Vanguard, Blackrock, and State Street hold significant stakes in these companies because they manage some of the largest index funds. Voting Power ...](#)



[Cabot Wealth Network](#)

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[its subsidiaries include Geico BNSF Railway and Duracell among others alongside its st companies like Apple and Coca-Cola. in the housing sector Berkshire ...](#)



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[Don't You ESG Me: BlackRock, the world's biggest asset manager, has been the prime target of the anti-ESG pushback. The company lost around \\$4 billion in ...](#)