



according to Northmarq's Manufactured Home Communities research <https://www.northmarq.com/insights/insights/manufactured-housing-rent-and-occupancy-extend-gains-2025> "In the trailing 10 years, rent growth averaged 5.6% per year" Does that outpace apartment rent increases in the same period? Compare the data and sources.

◆ AI Overview

Yes, manufactured housing rent increases slightly outpaced overall apartment rent increases over the same 10-year period. [1]

While Northmarq's [Manufactured Housing Research](#) reports an average annual growth rate of **5.6%**, traditional multifamily apartment data sources estimate trailing 10-year annual rent growth averages to be between **3.7% and 5.4%**, depending on the metric used. [1, 2]

Data and Sources Comparison

The table below breaks down how Northmarq's manufactured housing data stacks up against major national apartment tracking indices for the same trailing decade (roughly 2015–2025):

Housing Sector [1, 2, 3, 4, 5]	Source / Index	10-Year Total Increase	Estimated Annual Average	Data Characteristics
Manufactured Housing	Northmarq MHC Research	~ 72.4%	5.6%	Tracks land-lease community home sites.
Traditional Apartments	iPropertyManagement Index	~ 66.0%	5.4%	Broad national average including all multifamily units.
Traditional Apartments	Zillow Observed Rent Index (ZORI)	~ 37.0%	3.7%	Accounts for market-rate shifts and repeat-rentals.

**Traditional
Apartments**

U.S. Census Bureau (via
DoorLoop)

~40.0%

4.0%

Comprehensive,
population-weighted
median data.

Why Manufactured Housing Outpaced Apartments

- **Severe Supply Constraints:** Building new manufactured home communities faces immense zoning, land-use, and local regulatory hurdles. Traditional apartments saw record-high construction booms, which diluted landlords' pricing power and flattened apartment rents. [[1](#), [2](#), [3](#), [4](#), [5](#)]
- **Sticky Tenant Base:** Moving a physical manufactured home from a leased plot is incredibly expensive, often costing thousands of dollars. This leaves lot renters with significantly less leverage to move when lot rents increase, compared to apartment tenants who can easily relocate at lease end. [[1](#), [2](#)]
- **The Affordability Crisis:** As single-family home prices and traditional rents spiked, manufactured housing became the last remaining bastion of unsubsidized affordable housing, causing demand—and subsequently prices—to skyrocket. [[1](#), [2](#)]

Would you like to look closer at **specific regional data** to see where this gap is widest, or explore the **operating expenses** driving these increases?

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- Sticky Tenant Base:** Moving a physical manufactured home from a leased plot is incredibly expensive, often costing thousands of dollars. This leaves lot renters with significantly less leverage to move when lot rents increase, compared to apartment tenants who can easily relocate at lease end.
- The Affordability Crisis:** As single-family home prices and traditional rents spiked, manufactured housing became the last remaining bastion of unsubsidized affordable housing, causing demand—and subsequently prices—to skyrocket.

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Ask anything

June 17, 2026

Manufactured housing transaction activity rises year over year

Q1 2026

[Manufactured housing transaction activity rises year over year](#)

<https://www.northmarq.com/insights/insights/manufactured-housing-transaction-activity-rises-year-over-year-q1-2026>

Manufactured housing overview

The [manufactured housing sector](#) continues to post healthy operational performance, despite a mixed economic outlook and a period of sluggish population growth. Occupancy rates have trended higher for the past several years, and inched up 10 basis points during the first quarter to 95%. While occupancy has generally trended higher across most of the country, conditions in the Southwest have been more volatile, as an annual decline in Texas weighed on the occupancy rate for the region. Rents have increased across every region in the country, with the most robust gains occurring in the West, the Midwest, and the Northeast. The South region also posted rent increases that outpaced the national average of 6.8% annual growth. Since mid-2022, annual rent gains have averaged between 6.0% and 7.7%.

Sales activity for manufactured housing communities continued to return closer to long-term levels at the beginning of 2026, a trend that began to emerge at the end of last year. Pricing has also pushed higher, with the median price to this point in 2026 rising 12% to \$58,400 per space. Parks are trading at a premium in the Western U.S., with Arizona, Colorado, and California posting some of the highest prices. California and Florida were the two leading states for total transaction activity in the first quarter. Sales activity in California at the beginning of the year included a greater number of transactions in the northern half of the state after the bulk of the sales in 2025 occurred in Los Angeles County and in the Inland Empire.

Connect with our Manufactured Housing team today

For a more complete analysis of the supply, demand, vacancy, rent and investment trends in the Manufactured housing sector, download and read the full report below. Contact one of Northmarq's [manufactured housing experts](#) today!

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<https://www.northmarq.com/property-types-industries/manufactured-housing>

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A nationwide investment sales team works together to position and market your assets while debt and equity professionals provide a full range of capital options. This full-service, integrated approach results in successful strategies for any type of deal. [See our Manufactured Housing Brochure.](#)

<https://www.northmarq.com/insights/insights/manufactured-housing-rent-and-occupancy-extend-gains-2025>

[Manufactured housing rent and occupancy extend gains in 2025](#)

March 31, 2026

Manufactured housing rent and occupancy extend gains in 2025

Q4 2025



Manufactured housing overview

Operating conditions in the [manufactured housing](#) sector continue to perform well as both occupancy and asking rents improved in 2025. Continued deliveries were not enough to drive occupancy rates lower, as demand for manufactured housing remains elevated across the country. The Pacific region was the only area of the U.S. to record a decrease in occupancy in 2025, and even then, the rate dipped by just 10 basis points to 98.9%, which is the highest of any region. Tight occupancy led to continued rent growth. Rents advanced by 6.0% during 2025 to \$772 per month. While gains were steeper in the previous three years, the recent increase exceeds long-term averages. During the past year, rent growth was steepest in the West and Midwest, with rental rates in these regions rising 7.4% and 7.2%, respectively. The country's largest region for manufactured housing, the South, followed these regions with an annual rent increase of 6.8%.

Sales activity among manufactured housing communities rose in 2025, though it remains below long-term levels. Total sales in 2025 outpaced the lighter levels recorded last year but still lagged the trailing 10-year average by 24%. Pricing inched higher, with the median price ticking up 2% to \$52,200 per space. This marked the third time in the past four years where the nation's median price topped \$50,000 per space, a reflection of the cumulative impact of steady rent growth on values. Florida, California, and Texas remain the country's most active states for transactions. Michigan continued to post elevated activity while annual sales in South Carolina reached a new high in 2025. Pricing was strong in the Mountain states and the Pacific Northwest. Some of the highest median pricing was recorded in Colorado, Arizona, Washington, and Oregon during 2025. Cap rates declined in 2025, averaging 6.0% for the full year. In 2024, cap rates averaged 6.8%.

Learn more about the manufactured housing sector

Download the report below and contact [Northmarq's manufactured housing](#) experts today!