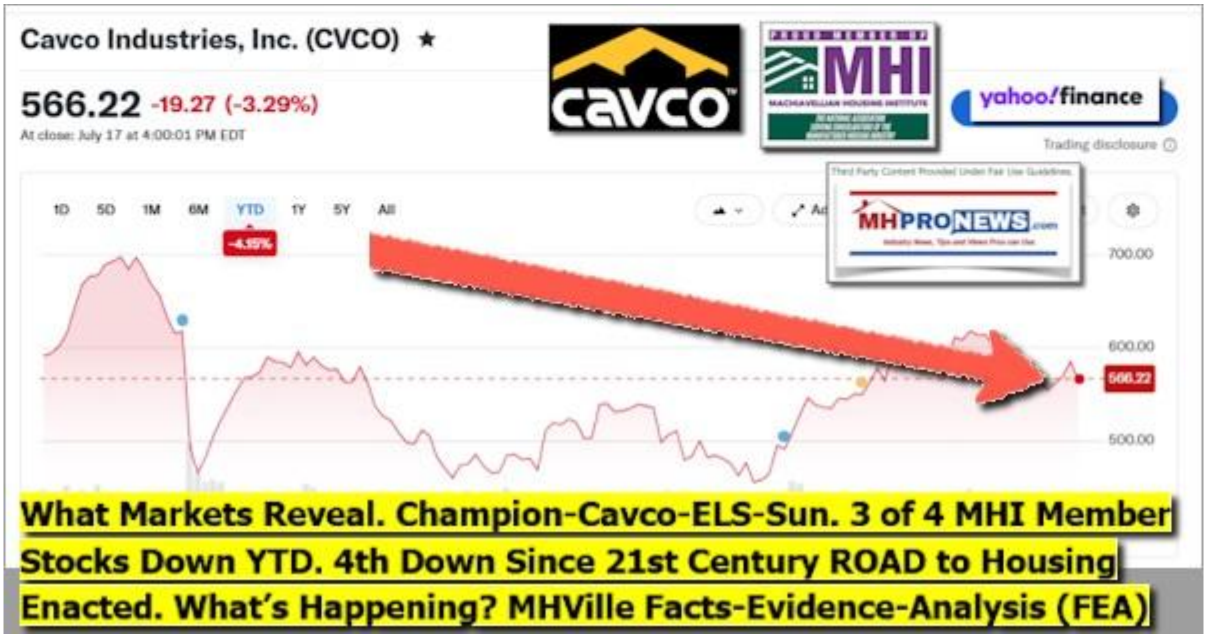
Pre-publication draft for submission to third-party artificial intelligence (AI) for facts-evidence-analysis (FEA) check for a developing report on MHProNews

What Markets Reveal. Champion-Cavco-ELS-Sun. 3 of 4 MHI Member Stocks Down YTD. 4th Down Since 21st Century ROAD to Housing Enacted. What's Happening? MHVille Facts-Evidence-Analysis (FEA)



As of the market close on 7.17.2026, three of four Manufactured Housing Institute (MHI) member stocks that were checked by MHProNews using Yahoo Finance's stock tracking tool were down year-to-date (YTD). Champion Homes (SKY), Cavco Industries (CVCO), Equity LifeStyle Properties (ELS) and Sun Communities (SUI) were each checked and the specifics follow. The fourth stock that is up year to date – ELS – is nevertheless down since the 21st Century ROAD to Housing Act passed into law without President Trump's signature. The Manufactured Housing Association for Regulatory Reform (MHARR) - which supported the removable chassis and has since circa 1990, they clearly called the '...Legislation is a Litany of Deficiencies and Missed Opportunities for Mainstream Manufactured Housing and Consumers.' Mark Weiss, J.D., president and CEO of MHARR, took to HousingWire to emphasize their-months long public call for amendments to the bill which could have 'mandated the mandates' had the industry united behind that push. But instead, the Manufactured Housing Institute (MHI) and their insider brands who are often represented on their board of directors backed versions of the bill that more-or-less ended up in the final language which passed into law on 7.11.2026. While MHI has framed the bill's passage as a win (see Part I below) the evidence from the check of investor and stock-tracking suggests that the markets are not impressed because all four of the stocks checked slid as the bill moved towards final passage. While individual visitors are not known (because there is no login required on MHProNews), from other sources it is known that stock analysts and investors are among those who follow this site. It is possible that some of the market response to legislation moved lower due in part to reports by MHARR, MHProNews, MHLivingNews, and the monthly series on HousingWire. What is perhaps more certain is that the cheerleading from MHI and their allied bloggers and members **clearly didn't move the value of the stocks of those various firms (SKY, CVCO, ELS, SUI) higher**. This MHProNews article will consider known facts, evidence and apply industry expert and third-party artificial intelligence (AI) analysis (FEA, see Part III for AI insights).

Investors and markets have a history of 'pricing in' to their moves what they believe will be impact of changes that include legislation, regulations, trade policy and other economic conditions and moves. Cheerleading from voices like Meredith Whitney might move some for a brief time, but as savvy investors dig into the details, they will reject hot air balloon claims.

[caption id="attachment_226808" align="aligncenter" width="600"]


https://www.manufacturedhomepronews.com/nahb-errors-fixed-in-manufactured-home-report-meanwhile-what-about-error-filled-comments-by-meredith-whitney-advisory-group-ceo-meredith-whitney-to-yahoo-finance-on-manufactured-housing-fea/[/caption]

It remains to be seen what recent research and reporting may spark. But what is apparent is that once more, MHI leaders have once more declined commenting or responding to evidence that has been validated time and again by third-party AIs. AIs are known for their ability to discern pattern recognition and digest large quantities of data rapidly. There is credible evidence from SimilarWeb and other sources that millions of Americans are shopping for manufactured homes, yet only some 102K closed in 2025?

[caption id="attachment_234930" align="aligncenter" width="600"]


https://www.manufacturedhomelivingnews.com/why-are-literally-millions-shopping-for-hud-code-manufactured-housing-are-they-smart-or-deluded-3rd-party-and-industry-research-on-modern-manufactured-homes-2026-facts-evidence-analysis-fea/[/caption]

[caption id="attachment_234911" align="aligncenter" width="600"]


https://www.manufacturedhomepronews.com/bombshell-research-millions-searching-for-manufactured-homes-annually-but-only-about-100k-buy-yearly-manufactured-housing-institute-choices-arguably-cost-industry-billions-in-lost-sales-fea/[/caption]

This MHProNews facts-evidence-analysis (FEA) is underway.

Part I. According to the MHI 'news' post linked here are the following claims and remarks which will be unpacked further below. *MHProNews reminds new and returning readers that quoting MHI should not be construed as an endorsement of that trade group.* The following is provided under fair use guidelines for media.

Posts

Manufactured Housing Scores Major Win in Newly Enacted 21st Century ROAD to Housing Act

Date Published

July 11, 2026

News Type

Advocacy

Today marks a historic milestone in pursuit of the American Dream of homeownership.

The enactment of the 21st Century ROAD to Housing Act represents the most significant federal housing supply legislation in decades and an important step toward expanding attainable homeownership opportunities for millions of Americans.

MHI extends its sincere appreciation to Senate Banking Committee Chairman Tim Scott, Ranking Member Elizabeth Warren, House Financial Services Committee Chairman French Hill, Ranking Member Maxine Waters, House Subcommittee on Housing and Insurance Chairman Mike Flood and Ranking Member Emanuel Cleaver for their bipartisan leadership and commitment to advancing meaningful housing solutions. We also thank the many House and Senate members whose collaboration made this landmark achievement possible.

Upon passage, MHI's CEO, Dr. Lesli Gooch, said "Today's House passage brings this landmark housing package to the brink of enactment and reflects strong bipartisan and bicameral agreement on the need to expand housing supply. With final congressional approval, this legislation affirms that manufactured housing is central to meeting the nation's affordability challenges, including through its dedicated focus on 'Manufactured Housing for America.' By reinforcing a proven federal framework that enables high-quality homes to be built efficiently and placed in more localities, this bill clears the way for meaningful progress in delivering attainable homeownership. We appreciate the leadership that brought this effort across the finish line in Congress and look forward to working with the Administration on enactment and implementation."

The Manufactured Housing for America provisions included in this law recognize the critical role manufactured housing offers in addressing our nation's housing shortage. MHI looks forward to working with policymakers and stakeholders to ensure these reforms are successfully implemented and help deliver more attainable homes for American families.

manufacturedhousing.org/news/manufactured-housing-scores-major-win-in-newly-enacted-21st-century-road-to-housing-act/

POSTS

Manufactured Housing Scores Major Win in Newly Enacted 21st Century ROAD to Housing Act

‹ BACK TO ALL NEWS

MACHIAVELLIAN HOUSING INSTITUTE

Satirical MHI logo added by MHProNews along with other annotation as shown.

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MHProNews industry-expert editorial notes:

MHI has a vexing history of having removed information from their own website. Some examples include removing the previously provided history of their trade group, several documents once publicly provided on the public-facing side of their website and removal of the names of several past MHI presidents/CEOs, vice presidents and others. So, besides the utility in saving what MHI said so it doesn't later 'disappear,' screen shotting and fact-checking claims are useful because MHI also has an apparent history of paltering, posturing and making statements (or avoiding statements) for the sake of optics and narrative control. Who says? Among others, repeated third-party artificial intelligence (AI) facts-evidence-analysis (FEA) checks.

MHI

Manufactured Housing Institute

News from Washington

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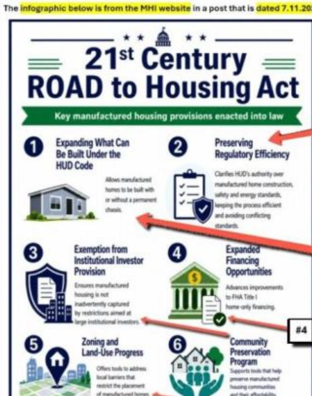
Date Published
July 11, 2026

News Type
Advocacy

The infographic below is from the MHI website in a post that is dated 7.11.2026.



MHI can't have it both ways. Where was MHI on this in 2007? Didn't Clayton/BRK want to stop it?

MHI can't have it both ways. If this is a win now, why didn't they support MHARR on this circa 1990?

#4

MACHIAVELLIAN HOUSING INSTITUTE

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Almost every one of the provisions that MHI claims as 'wins' for the industry and consumers could have been achieved years ago if MHI had simply insisted, alongside MHARR and others, that existing federal laws be properly enforced.

When the Cascade Policy Institute called the 21st Century ROAD to Housing Act "political theater" one ought to wonder if that "political theater" includes MHI touting as wins items that are already federal law that are not properly enforced.

Some of those unenforced or improperly enforced laws are under the HUD/FHA umbrella. Meaning, why hasn't HUD enforced laws properly Congress enacted years ago?

#4

Prior MHI CEO Gail Cardwell Raised FHA lending over a dozen years ago. Why didn't MHI sue to get FHA Title I loan program fixed? MHI can't have it both ways.

#5) Why is MHI mentioning "tools" to overcome zoning barriers and yet fail to mention that the 2000 Reform Law and "enhanced preemption" have been federal law for over a quarter century and have only on occasions been asserted by HUD?

Why didn't MHI join MHARR in suing to force HUD to enforce "enhanced preemption" years ago?

MHI can't have it both ways. Red hearings and illustrative/verbal slight of hands should not be tolerated. They must be exposed for what they are.

#3 & #6

MHI reveals again their apparent support for consolidators.

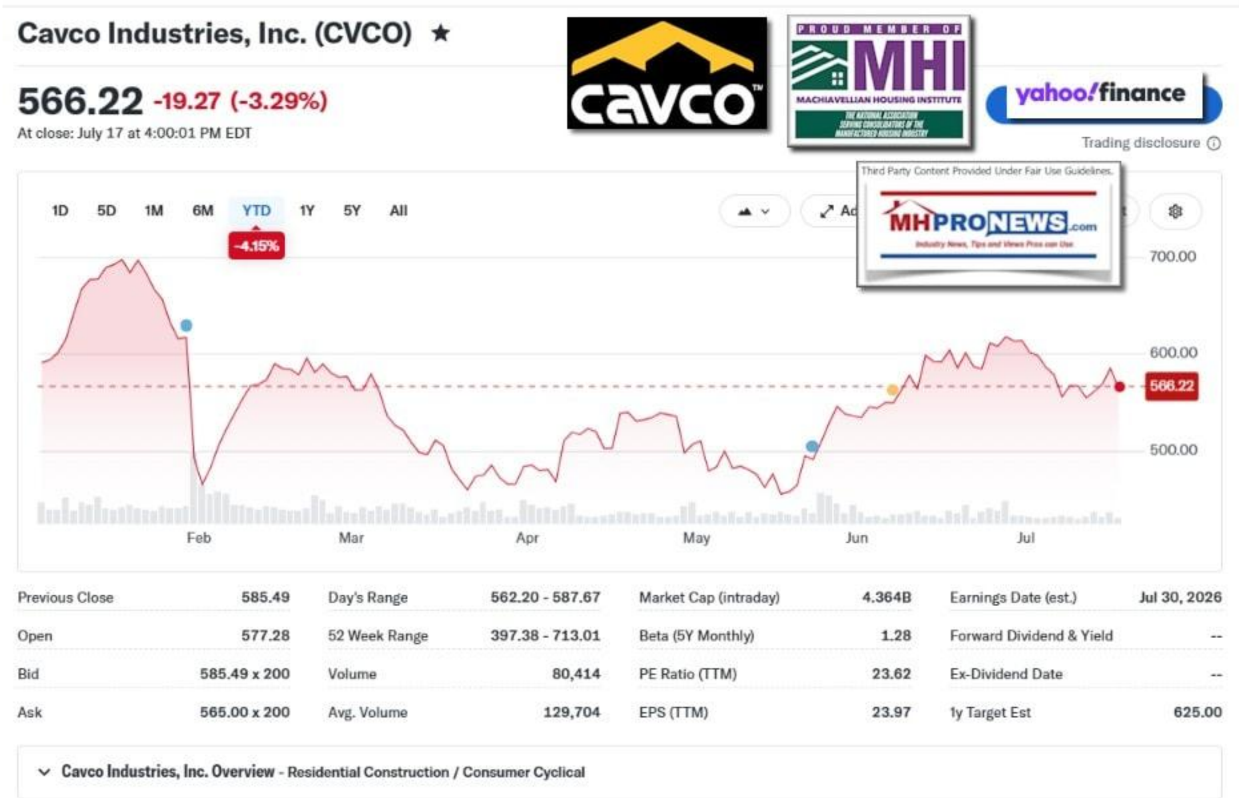
Part II The following is from data compiled by Yahoo Finance and is hereby provided by MHProNews under fair use guidelines for media.

https://finance.yahoo.com/quote/CVCO/

566.22-19.27(-3.29%)

At close: July 17 at 4:00:01 PM EDT

Down 4.15 percent YTD



https://finance.yahoo.com/quote/SKY/

Champion Homes, Inc. (SKY)

82.70-3.32(-3.86%)

At close: July 17 at 4:00:03 PM EDT

Down 2.13 percent YTD

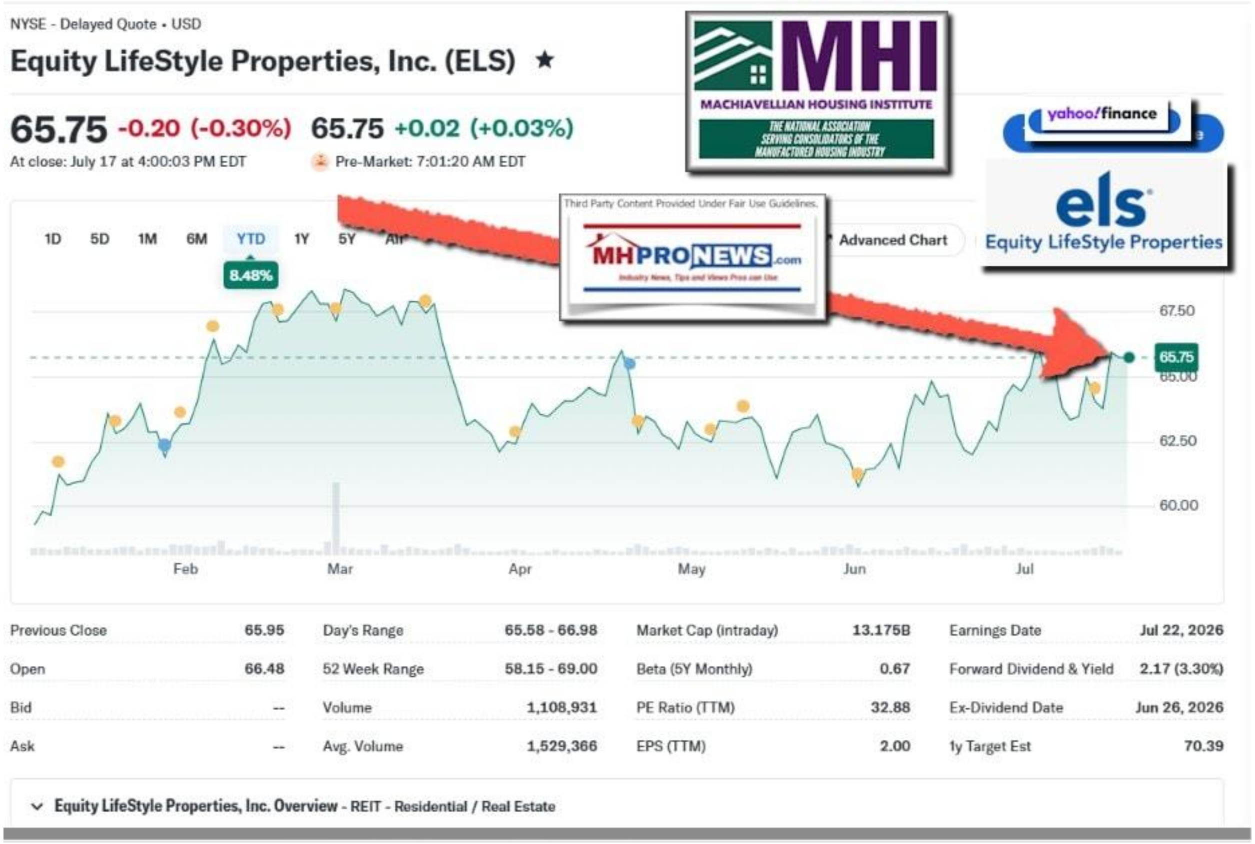
https://finance.yahoo.com/quote/ELS/

Equity LifeStyle Properties, Inc. (ELS)

65.75-0.20(-0.30%)

At close: July 17 at 4:00:03 PM EDT

Up 8.48 percent YTD, but down from significantly from 2026 high.



https://finance.yahoo.com/quote/SUI/

NYSE -

Sun Communities, Inc. (SUI)

121.46-0.51(-0.42%)

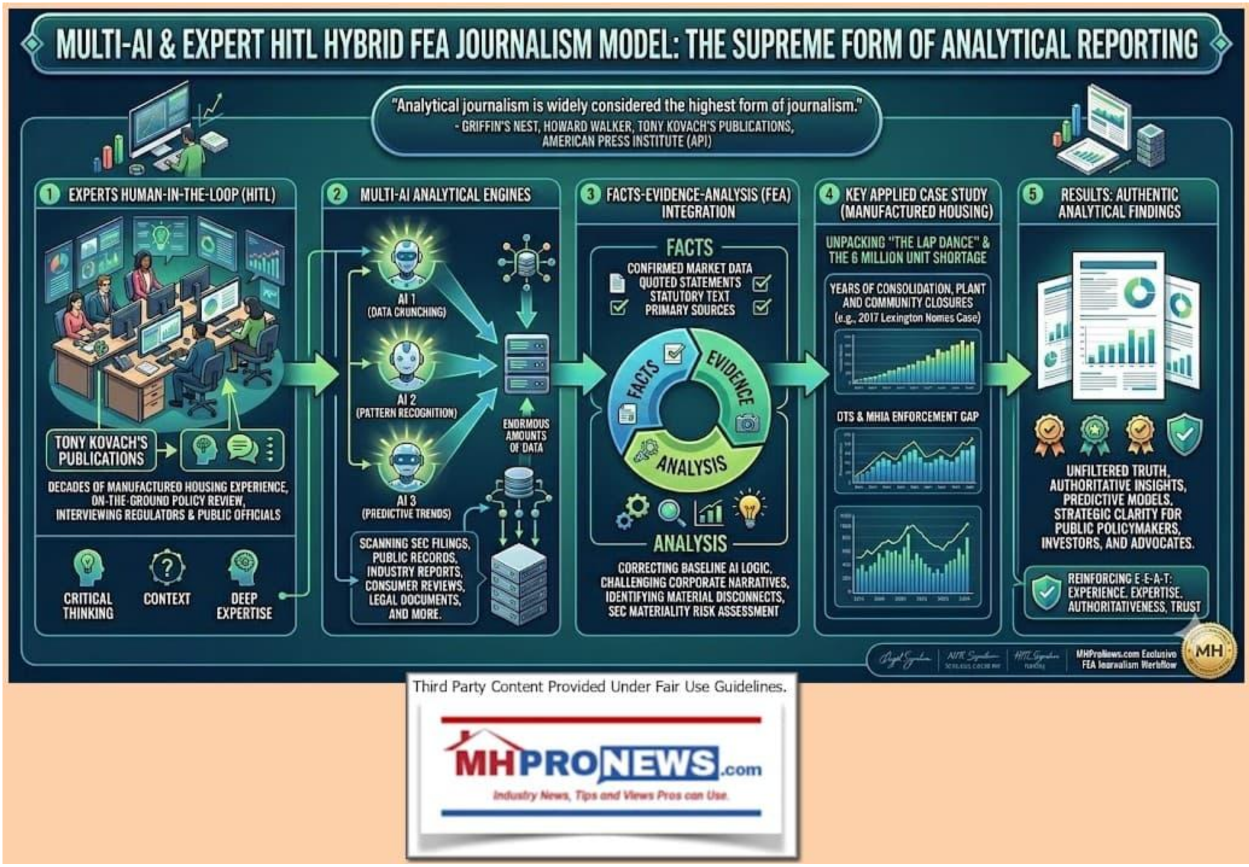
At close: July 17 at 4:00:02 PM EDT

YTD down 1.98 percent.

Part III. Additional FEA Model Information from Sources as Shown plus More MHProNews Industry Expert Analysis

In no particular order of importance are the following.

[caption id="attachment_231852" align="aligncenter" width="650"]



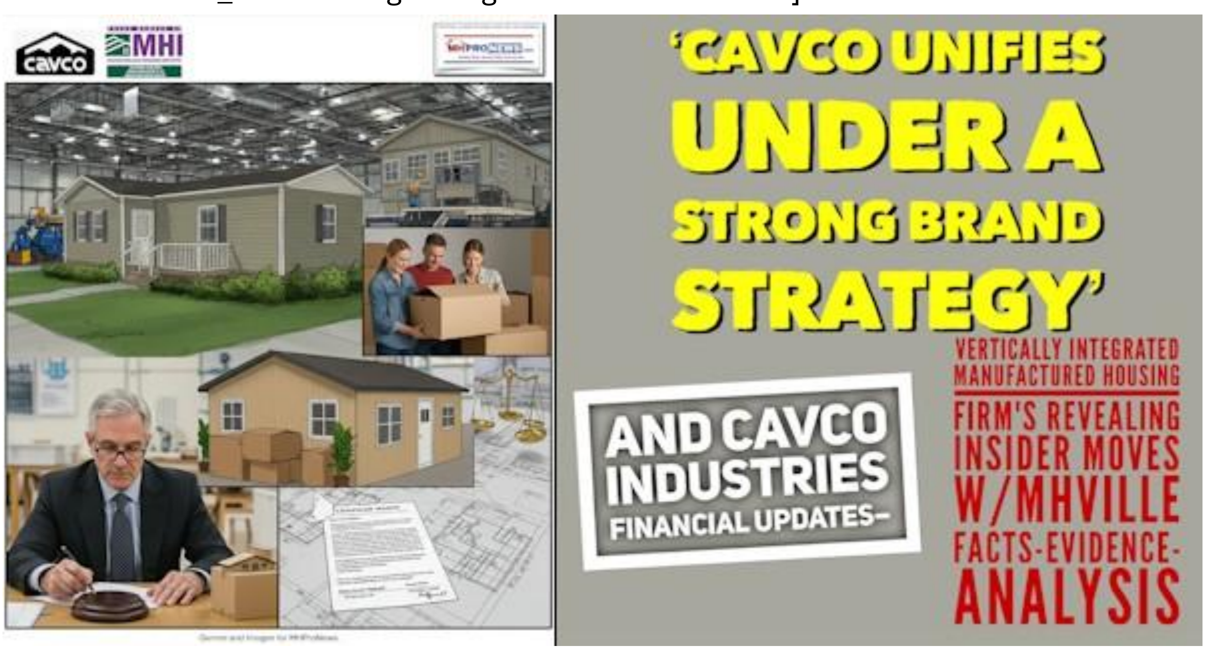
MHProNews Note: depending on your browser or device, many images in this report and others on MHProNews can be clicked to expand. Click the image and follow the prompts. For example, in some browsers/devices you click the image and select 'open in a new window.' After clicking that selection you click the image in the open window to expand the image to a larger size. To return to this page, use your back key, escape or follow the prompts.[/caption]

1. There are arguably several potential silver linings to the recently enacted 21st Century ROAD to Housing Act, and several are only obliquely related to MHI's recent claims shown in Part I above, or the claims made by some of their leading brands below. More specifically, because they publicly endorsed and endorsed again the 21st Century ROAD to Housing bill as it was moving its way through Congress, and given that MHARR time and again pointed out the weaknesses in the bill and how 2 amendments could have fixed much of it, MHI and its dominating brands have effectively painted themselves into a proverbial corner, whether they realize it or not. They can't have it both ways, claiming they support enforcement of existing laws (see MHI collection of statements to Congress linked a bit further below) while having recently supported a bill they claim is a "Major Win." As 3rd

party AIs will be asked to confirm or correct below, it is difficult to logically square those circles.

[caption id="attachment_228515" align="aligncenter" width="600"]

https://www.manufacturedhomepronews.com/clayton-champion-cavco-manufactured-housing-institute-joint-reveal-wtas-what-they-are-saying-see-politicos-corp-interest-groups-praise-for-house-passed-housing-for-the-21st-century-act-fea/[/caption][caption id="attachment_212034" align="aligncenter" width="600"]



https://www.manufacturedhomepronews.com/cavco-unifies-under-a-strong-brand-

strategy-and-cavco-industries-financial-updates-vertically-integrated-manufactured-housing-firms-revealing-insider-moves-w-mhville-facts/ [/caption][caption id="attachment_232535" align="aligncenter" width="600"]

https://www.manufacturedhomepronews.com/champion-homes-sky-q4-2026-earnings-call-transcript-homes-direct-deal-record-hud-sales-community-sales-down-lesli-gooch-mark-yost-and-tim-larson-investor-relations-insights-fea/[/caption][caption id="attachment_225096" align="aligncenter" width="600"]

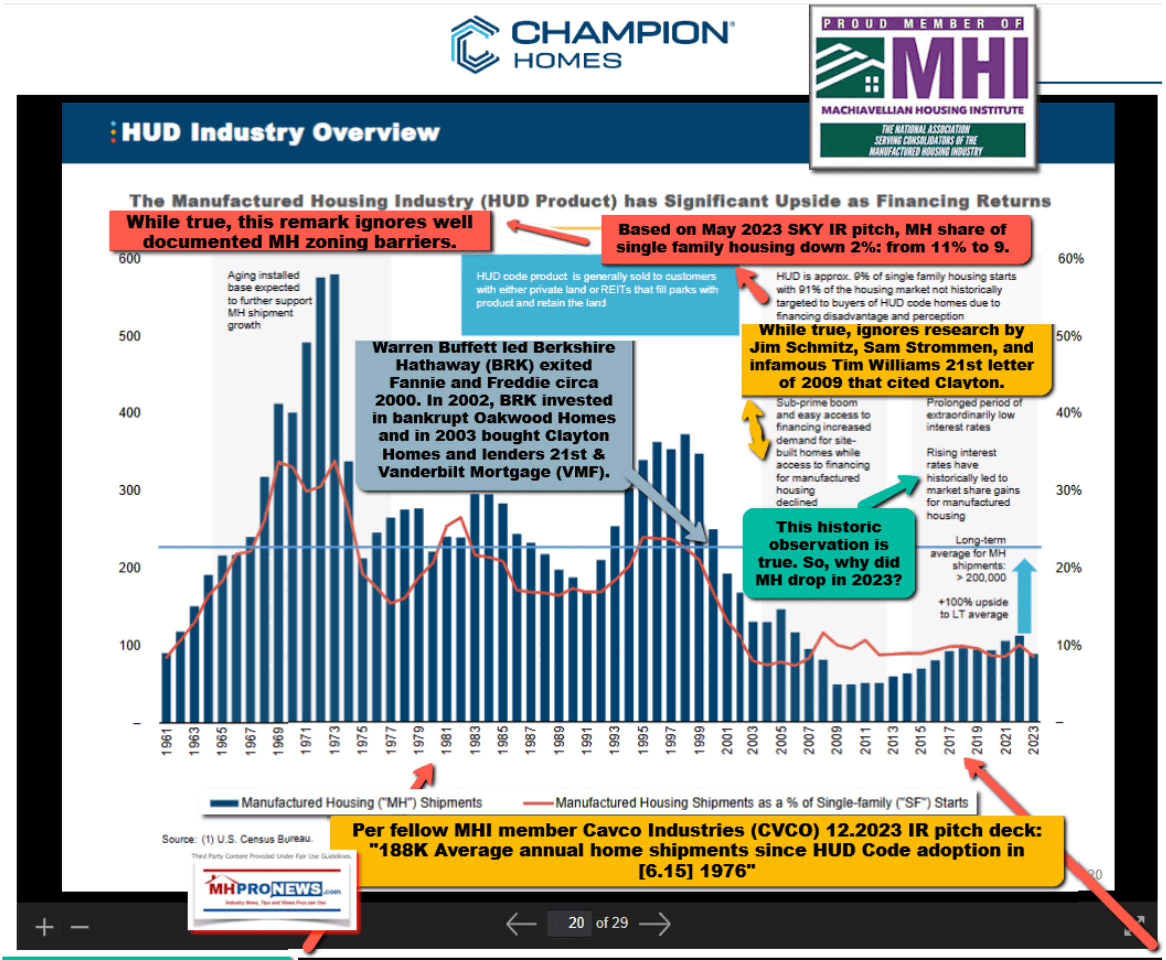
https://www.manufacturedhomepronews.com/manufactured-housing-investor-alert-equity-residential-eqr-stock-down-17-62-yoy-equity-lifestyle-properties-els-down-11-20-yoy-sober-occupancy-data-reveal-whats-up-solutions-fea/[/caption][caption id="attachment_225457" align="aligncenter" width="600"]

https://www.manufacturedhomepronews.com/u-s-senator-on-homes-of-america-the-boavida-group-legacy-communities-patriot-holdings-philips-international-sun-communities-corp-ownership-surges-residents-have-few-or-no-options/[/caption][caption id="attachment_233422" align="aligncenter" width="600"]

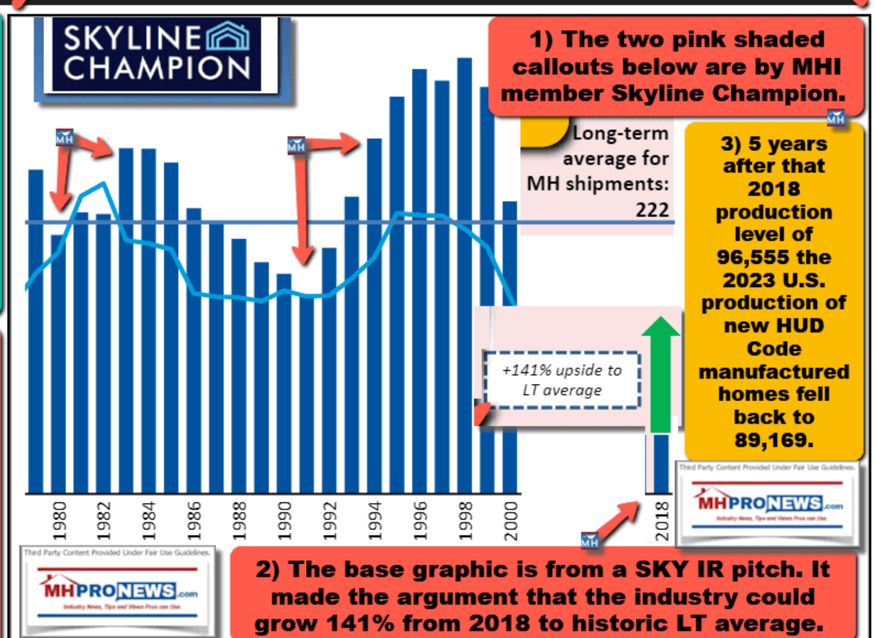
https://www.manufacturedhomepronews.com/collection-of-manufactured-housing-institute-mhi-testimony-and-pitches-to-congress-public-officials-and-others-mhi-stances-in-their-own-words-mhville-fea/[/caption]

As a recent Bloomberg editorial graphic framed it, showing a production trends similar (1960s to 202os) to what is shown below, "**sales of manufactured homes have flatlined**." As a programming note, MHProNews may explore that Bloomberg item in the near term and/or other mainstream media reports since the ROAD bill was enacted.

[caption id="attachment_209244" align="aligncenter" width="647"]



The lack of reference by SKY to the Manufactured Housing Improvement Act (a.k.a.: MHIA, 2000 Reform Law, 2000 Reform Act) raises concerns about Champion's corporate and similarly MHI's fiduciary responsibilities due to apparently missing material facts.



Champion reportedly has over '$500 million in free cash.' They have multiple idled plants. They claim they want to grow organically and via acquisitions.

Why aren't they using their legal and financial resources to sue to get the 2000 Reform Law enforced? Especially post Loper Bright decision, the odds for success and increased opportunities for sales are per MHARR better.

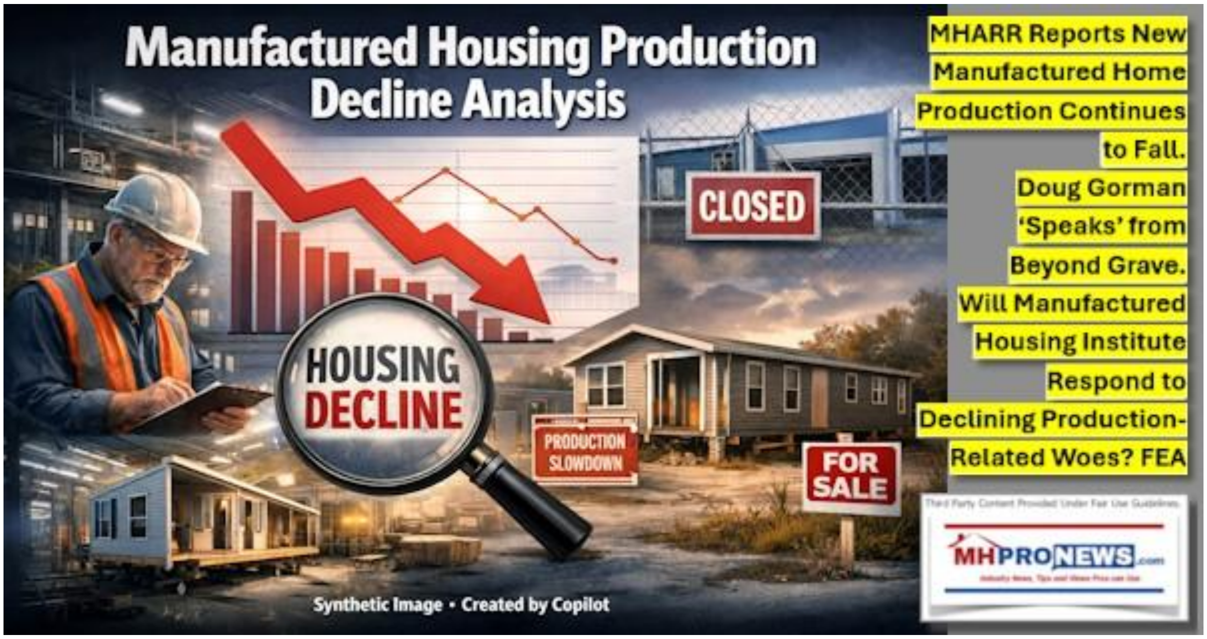
ADU production in CA soared after statewide preemption kicked in. Similarly, if federal preemption under the 2000 Reform Law were enforced by HUD routinely manufactured housing production could soar nationally. That would ease affordable housing crisis. Enforcement could save tax dollars over time.

MHProNews Note: depending on your browser or device, many images in this report can be clicked to expand. For example, in some browsers/devices you click the image and select 'open in a new window.' After clicking that selection, you click the image in the open window to expand the image to a larger size. To return to this page, use your back key, escape or follow the prompts. [/caption]

By not routinely showing production and sales trends on a monthly basis, MHI is able to craft a narrative that is free of the key performance indicators (KPI) based counterevidence to their hot-air ballon style claims.

[caption id="attachment_234571" align="aligncenter" width="600"]

[*https://manufacturedhousingassociationregulatoryreform.org/hud-code-manufactured-home-industry-production-declines-again-in-may-2026/*](https://manufacturedhousingassociationregulatoryreform.org/hud-code-manufactured-home-industry-production-declines-again-in-may-2026/)[/caption][caption id="attachment_234381" align="aligncenter" width="600"]



https://www.manufacturedhomepronews.com/mharr-reports-new-manufactured-home-production-continues-to-fall-doug-gorman-speaks-from-beyond-grave-will-manufactured-housing-institute-respond-to-declining-production-related-wo/ [/caption]

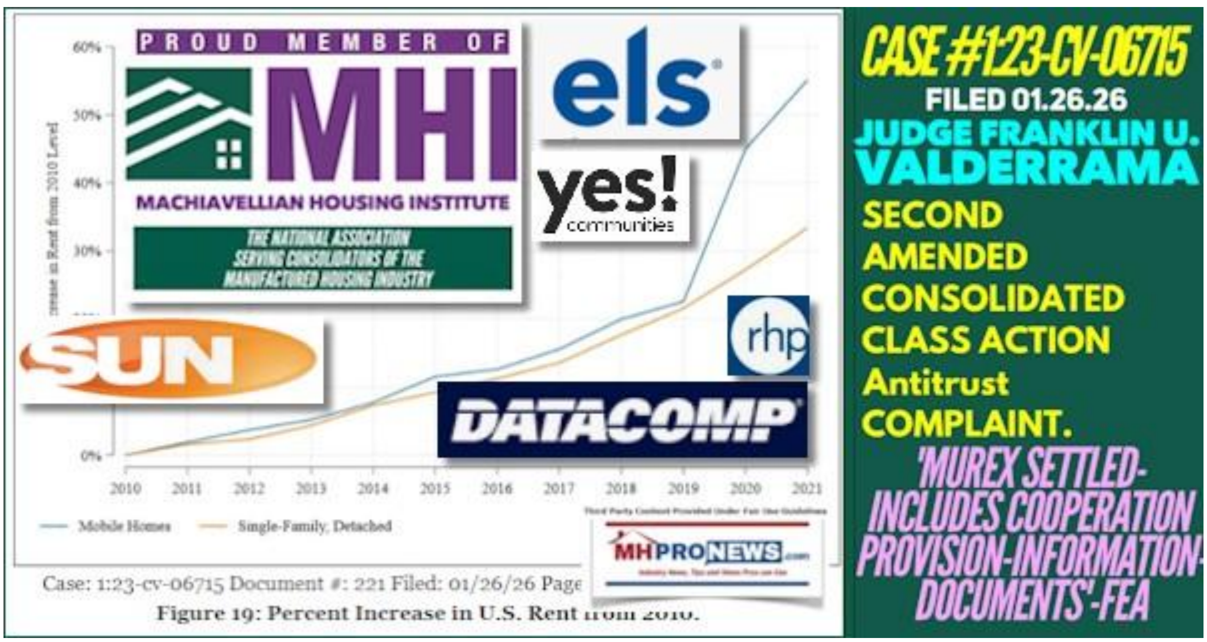
It is arguably only by ignoring an array of facts or evidence that someone can frame a narrative that creates an MHI style illusion that there are 'masterful' 'major wins' or 'momentum.'

[caption id="attachment_232361" align="aligncenter" width="600"]

https://www.manufacturedhomepronews.com/mhi-were-masterful-working-through-it-all-new-cavco-plant-groundbreaking-plus-ceo-boor-revealing-remarks-on-house-bill-housing-for-the-21st-century-cvco-quarterly-and-annual-results-fea/[/caption]

Additionally, the potentially looming threat of what evidence and testimony MHI member Murex may release as part of their settlement with the national class action antitrust suit could blow what remains of the arguably faux and misleading narrative crafted by MHI members that may be there in part to persuade investors. That noted, SEC materiality - and related risk for several (not all) MHI's publicly traded firm standards apply. Even without Murex revelations, as time advances, it will become clearer why the ROAD act promises to grow manufactured housing sales could be seen in hindsight as illusory.

[caption id="attachment_227681" align="aligncenter" width="600"]



https://www.manufacturedhomepronews.com/case-1-23-cv-06715-filed-01-26-26-judge-franklin-u-valderrama-second-amended-consolidated-class-action-complaint-murex-settled-includes-cooperation-provision-information-documents-fea/[/caption][caption id="attachment_229795" align="aligncenter" width="600"]

https://www.manufacturedhomepronews.com/court-grants-preliminary-approval-of-class-settlement-with-murex-properties-case-123-cv-06715-judge-valderrama-2nd-amended-class-action-complaint-manufactured-home-lot-rent-antitru/[/caption][caption id="attachment_234615" align="aligncenter" width="600"]

https://www.manufacturedhomepronews.com/per-steve-mclean-via-renx-manufactured-housing-investments-pay-off-for-flagship-communities-reit-unpacking-claimed-hits-misses-in-kurt-keeney-quoted-report-behind-mhi-flagship-curta/[/caption]

2.

3.

4.