Building a Better Foundation for Homeowners of Manufactured Housing

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# What is a manufactured home?





Photo by: Rachel Siegel

## It's not a tiny house.



Photo by: Lisa Gill



## lt's not a trailer.





Photo by: Lisa Gill

#### Built after 1976 in a factory then shipped to your location

Single-wides average \$86,400 for 1,064 square feet

Doubles average \$158,600 for 1,757 square feet\*



Source: U.S. Census Bureau



Photo by Von MacIntyre

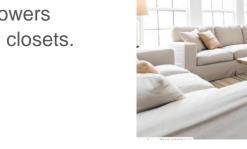
#### **Quick Facts About Manufactured Homes**

#### Amenities can include:

- open configurations
- quartz kitchen countertops,
- crown molding
- guest bedrooms
- bathrooms,
- attached decks
- wrap-around porches
- Fireplaces

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- vaulted ceilings,
- spa showers
- walk-in closets.







Source: The Lulamae at Clayton Homes

#### **How Is a Manufactured Home Purchased?**

It Depends on Where You Place it:

- Land You Own = Traditional Mortgage – applies to about two-thirds of owners
- Manufactured home community where you lease the land = "chattel" loan (personal loan) – higher interest rates, shorter terms – about a third of owners







About 22 million Americans live in a manufactured home – about 1 in 15 people

#### Since 2014, the number of new home shipments have doubled.

Source: Manufactured Housing Institute



Photo illustration courtesy of ChatGPT4



### **Thank you!**

Got a tip, question, or complaint?

Email me at: Lisa.Gill@consumer.org







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