Genesis

COMMUNITY LOAN FUND

# MOBILE HOME COMMUNITIES IN MAINE AND THE UNITED STATES

## A Valuable Source of Affordable Housing


Prepared by
**The Genesis Fund**
**March 2025**



This research was made possible by a grant from the Maine Community Foundation

# Mobile Home Communities in Maine and the United States

## Executive Summary

Mobile home communities (MHCs), sometimes referred to as mobile home parks, provide affordable housing for thousands of Maine people, including many who are older, disabled, or living on fixed incomes. Many residents of mobile home communities own their homes but rent the land underneath them. This unique arrangement makes residents vulnerable to housing displacement and sudden rent increases, especially when communities are sold to new owners.

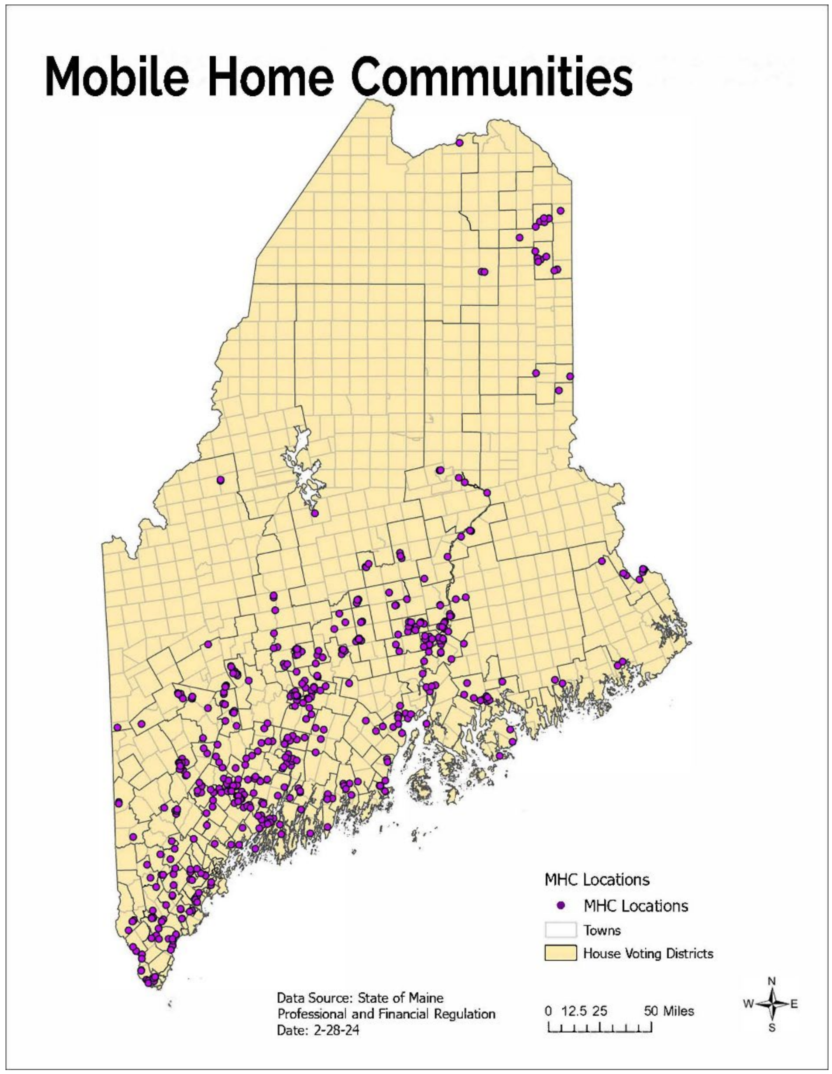
Over the last several years, there has been a dramatic change in who is buying, owning and operating MHCs. This shift has been away from local mom-and-pop operators and toward out-of-state corporate entities. This is changing the relationship between MHC owners and residents from one in which owners operate a local business providing an affordable housing option, to a more predatory arrangement in which MHC owners try to extract as much profit as possible. These changes have led to dramatic lot rent and fee increases which raise concerns about the security and affordability of housing for residents.

The state of Maine and many others around the country have recognized the threat of expanded corporate investor ownership of MHCs and have enacted policies that seek to protect ongoing affordability by creating opportunities and incentives for resident ownership. In just the first year, Maine's new *Mobile Home Park Preservation Fund* and *Opportunity to Purchase* legislation have already been used to assist residents in purchasing two parks, preserving the affordability of over 400 homes. An additional 42 homes are on track to be preserved this spring at a 3rd park currently under contract with resident buyers. While these measures are a good start, additional policy solutions are needed to stabilize housing and protect the ongoing affordability of mobile home communities across the state.

This report outlines current conditions and trends in MHC sales in Maine and across the country and their impacts on affordability. Based on these findings, the report identifies key policy opportunities that would improve resident stability and preserve MHCs as a continued source of affordable housing in Maine.

## An Affordable Housing Resource in Maine

For decades, Maine has maintained a significant inventory of MHCs which have filled a major need for affordable homes. Nationally there are 43,000 MHCs with 2,100,000 home sites located throughout the 50 states.[i] In Maine, 62,000 units, or 8% of housing units are mobile homes[ii] and 19,734 (31%) of these homes are in 476 licensed MHCs.[iii] These sites are home to approximately 45,000 Maine residents, representing 3% of Maine's total population. These MHCs represent a significant component of Maine's affordable housing stock. For reference, the number of homes in Maine's MHCs is about the same as the number of rental homes in MaineHousing's entire affordable rental housing inventory. Because they offer a source of affordable housing not created through public subsidy, these affordable homes are sometimes referred to as NOAH (naturally occurring affordable housing).




The majority of households in Maine MHCs qualify as low-income. There are twelve communities in Maine that are resident-owned, meaning that residents of the parks collectively own the land underneath their homes. These twelve parks are home to 921 households, 85% of which have a household income that is below 80% of the Area Median Income. In one community in Brunswick that was recently purchased by its residents, 60% of the households earned under 50% of the Area Median Income, which means the average household of three living in this park had an income of no greater than $45,950.[iv] These incomes are very similar to the incomes of residents who are moving into MaineHousing's Low Income Housing Tax Credit funded properties. In addition to having a high number of low-income residents, many MHC residents live on fixed incomes. Nationally it is reported that 31% of MHC residents are retirees.

Residents of MHCs have two major monthly charges: monthly loan payments for the purchase of their mobile home and lot rent owed to the owner of the MHC. This represents a unique type of home arrangement in that the residents are both homeowners and renters. Mobile homes have typically sold at a price that is only a fraction of the price of a traditional single-family, stick-built home, with current sales prices for existing mobile homes in Maine averaging $120,000.[v] While the purchase price is lower, the financing available to buyers of mobile homes differs from conventional mortgages for single-family, stick-built homes and puts buyers at a disadvantage. In Maine, mobile homes are treated as personal property and not real property, meaning the homes are most commonly financed with what is referred to as a "chattel loan." A chattel loan differs from a conventional mortgage in several key ways; a chattel loan typically has shorter loan terms (10-20 years instead of 30), higher interest rates (typically 1.75 to 5 percentage points higher) and is offered by fewer lenders, giving mobile home owners more limited options than conventional mortgage borrowers.[vi] When a household applies for a chattel loan, the underwriters consider the lot rent cost and the household income and credit history when determining the amount of loan for which the household qualifies.

Lot rents vary significantly from community to community. The median lot rent for February's Maine Zillow listings of homes in MHCs was $550. In addition to lot rent, some MHC managers charge fees for pets, sheds, parking, laundry, and other similar items. Utilities and internet are typically paid by residents.

### MHC Oversight in Maine: The Maine Manufactured Housing Board

With very little government oversight, MHCs have provided an under-the-radar source of affordable housing for many low- and moderate-income families. Maine's Manufactured Housing Board sits under the Office of Professional and Occupational Regulation. It was established to ensure that mobile homes are safe from hazardous defects, provide uniform performance standards for construction and installation of mobile homes, and provide a safe and sanitary environment for occupants residing in mobile home communities.

The Manufactured Housing Board, with a staff of four, provides licenses to the MHC owners following initial applications or renewal applications. The staff also inspect communities at least once every four years or at other times as deemed necessary.

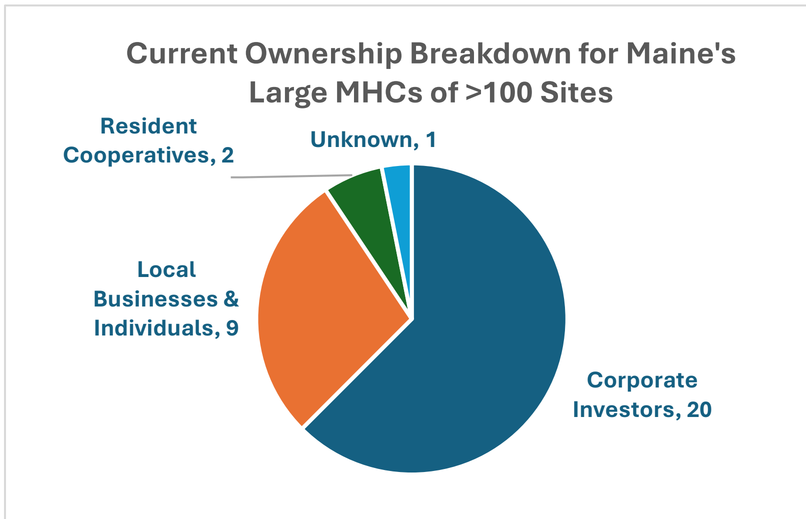
In order to secure an initial license, MHC owners must submit a simple application which includes names, addresses, number of sites, a site plan and documentation of approved water systems and wastewater disposal systems. The Maine Manufactured Housing Board and staff do not collect data outside of the licensing and license renewal process, so data is limited to what is requested in the application form. Renewal licenses are issued following submission of a renewal application which simply indicates that the number of sites and the owner have not changed. All MHC applications are charged $50 plus $5 per site.

## Recent Trends

### Sales to Corporate Investors

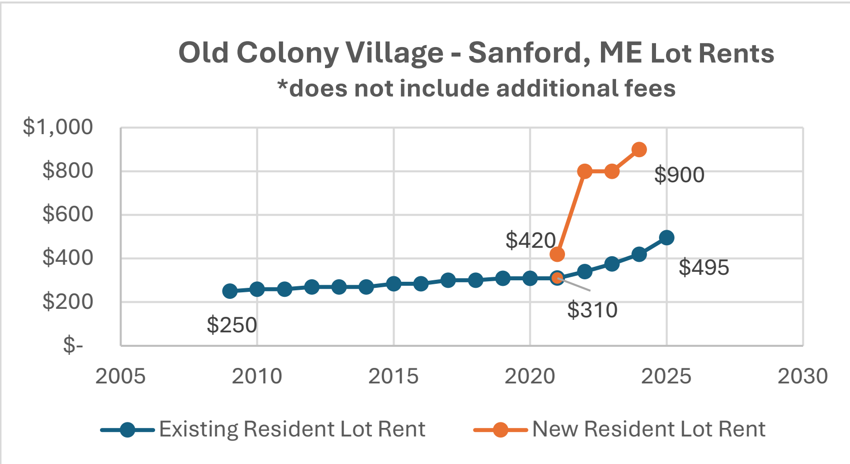
In recent years, there has been a significant shift in the MHC market in Maine. Private equity companies and real estate investment trusts (REITs) have entered this sector of commercial real estate. While these entities come in different forms, we will refer to them collectively as "corporate investor owners." Their engagement in this sector was intensified by the COVID-19 pandemic, a low-interest rate environment, waning interest in other real estate such as office spaces, and the high costs of new construction. In 2017-2019, only 13% of MHC buyers nationally were institutional investors. By 2020-2021, 23% of buyers were institutional investors. [vii] Corporate interests in mobile home communities have increased for understandable reasons; between 2010-2020, MHCs represented the highest financial returns among all real estate classes including offices, parking, industrial, commercial and residential.[viii]

These corporate investor owners have driven up community prices, as they see a "captive" renter market — homeowners whose biggest asset is on leased land. The business model is straightforward; when a private equity company purchases a community, they must recoup that cost for their investors. An owner might do this by raising rents, adding fees, keeping operating costs low, and, in some cases, deferring capital improvements. After improving cashflow in this way, it is common for an MHC owner to hold a property for about five years and then sell the park to turn a profit.[ix] This is a model that frames MHC ownership as a short-term business opportunity that centers the needs of shareholders.

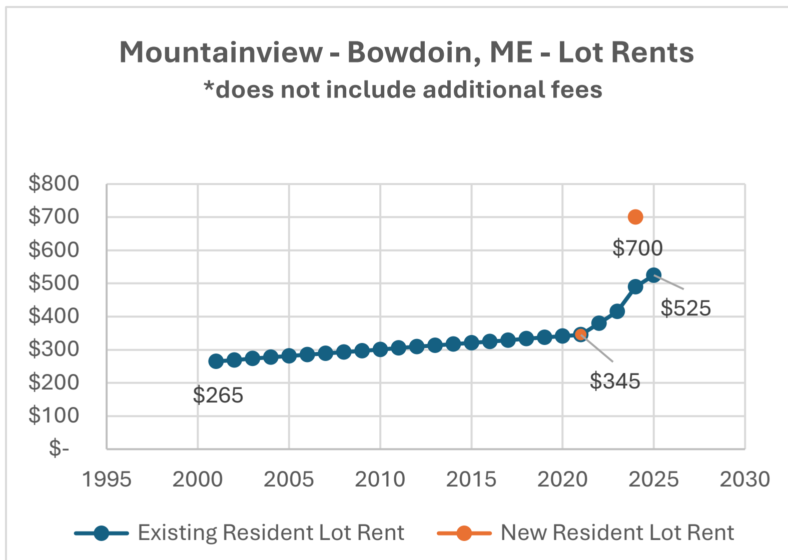



For decades, MHCs in Maine were owned by business entrepreneurs, many of whom were two or even three generation local community families. Mirroring the national trend, local Maine-based MHC owners have started to sell their communities to large out-of-state corporate investors. This is especially true for the larger MHCs. There are 32 parks in Maine with 100 or more sites. While these are only about 7% of the total parks in Maine, the 6,782 sites in these parks represent about 34% of the total MHC sites in the state. Large corporations and investors, including Sun Communities, Phillips International, and Boa Vida own 20 of these 32 parks. Most of these were purchased between 2014 and 2024. Of the remaining parks, 9 are owned by local businesses and individuals, 2 are owned by residents and the ownership structure of one is unclear.

For investment companies, MHCs represent a low-risk, high-reward investment. Investors are guaranteed steady income in part because residents of MHCs often lack the financial and physical capacity to move out of parks if an owner increases lot rents or mismanages the property. Maine has a significant housing shortage, needing to build 84,000 additional homes by 2030 to meet current demand.[x] In such a tight housing market, MHC residents who wish to relocate have few affordable options to do so. Despite their name, relocation of "mobile" homes is rarely a viable option due to the expense and the impact on the structure. Moving costs in 2025 range from $5,000-$20,000 depending on the size of the home and distance traveled.[xi] In addition to the expense, the home itself can sustain damage in transit, compromising its livability when it lands in a new location. This lack of other affordable options and the limitation on the ability to move mobile homes gives corporations leverage to increase rents and fees to realize profit.




The story of the Old Colony Village in Sanford, Maine illustrates how corporate entities use that leverage to benefit their bottom line. In 2021 Phillips International purchased this 9-unit age restricted (55+) MHC, as well as the adjacent 100-unit all-age community. During the tenure of the two previous MHC owners at Old Colony Village, lot rents for existing residents increased gradually from $250 to $310 from 2009 to 2021, an increase of 2% per year. Since purchasing the communities, Philips International has raised the rents on existing tenants from $310 in 2021 to $495 in 2024, representing an annual increase of 20%. Over that same time period, lot rents for new residents were raised from $420 to $800 to $900.[xii]




This is not a one-off example. Philips International also bought Mountain View Estates in Bowdoin, Maine in June 2021. From 2021 to 2024 the lot rents were increased by 53% from $345 per month to $525 per month. New residents entering the park are charged $700 per month. From 2001 to 2021, the previous MHC owners raised lot rents by a total of $80.[xiii] As one resident of Mountain View

Estates said, "Like lots of other parks in Maine, we were bought by corporations or investor groups…They are putting profit above people…If we don't do something now, affordable housing will just be a memory. Lots of the tenants are one lot rent raise away from joining the homeless ranks." Thousands of residents in Maine MHCs could share similar stories of hardship resulting from the purchase of their communities by corporate investors.

In addition to increases in rents, for-profit owners often charge exorbitant fees for additional storage, additional vehicles, pets, park maintenance fees and more. Parks often diligently enforce violations, which come with escalating fees for issues such as the length of the grass on a resident lot or having visitors who stay for multiple days at a time. These monthly fees and violations can add hundreds of additional dollars of charges per month.

The increase in lot rents and fees puts downward pressure on the value of the homes of existing residents. When a resident goes to sell their home, they cannot recoup as much value because a buyer must factor in a significant lot rent and fees on top of a chattel loan payment. A homeowner who has worked hard to build equity in their home — an asset that should otherwise appreciate given a competitive housing market — is forced to accept less money due to the impact of the increased lot rent.

**Resident Owned Communities**

While residents at corporate-owned parks can do little about these rising costs, resident ownership of MHCs has become a popular and effective strategy in Maine and around the country for stabilizing rents and putting control in the hands of residents. A Resident-Owned Community (ROC) is a cooperative ownership model in which residents of mobile home communities own the land underneath their homes as well as all common infrastructure. Residents have a voice in ensuring their community receives good services. They participate in annual budget votes, elections for the volunteer Board of Directors, and regular open meetings to conduct business in a transparent and participatory manner. The cooperative model removes the profit motive from MHC ownership, and provides residents with security, knowing their community will not be sold out from under them. The model also stipulates that if the cooperative wishes to sell the community, they would have to donate the profits to a 501(c)3, meaning there's no profit motive to sell.

There are now 343 ROCs nationally, representing over 22,000 residents. The ROC model began in Meredith, New Hampshire in 1984, made possible by an Opportunity to Purchase law, which required that residents receive notice when their community went up for sale and afforded them the opportunity to come to the table as a buyer. Since then, 151 communities have become resident owned in New Hampshire, supported by the New Hampshire Community Loan Fund. The Genesis Fund and Cooperative Development Institute have been collaborating since 2009 to expand the model in Maine, where there are now 12 ROCs that are collectively home to 921 households. These Maine ROCs are found in Penobscot, Kennebec, Lincoln, Knox, Cumberland and York counties, with more currently underway. Resident ownership has a track record of more than 15 years of organizational success and sustainability among self-governing cooperative communities in Maine.

Data shows that once a ROC has been established, rents rarely increase and hidden fees are eliminated. In fact, the average annual lot rent increases across the Maine ROCs is less than $8 per month, much lower than the average $46 per month per year increase by non-resident-owned properties. Some years, ROC residents see no rent increase. Medomak Mobile Home Community in Waldoboro became the first ROC in Maine in 2009. Between 2009-2024, monthly lot rents at Medomak have increased only $75. As shown in the chart below, lot rents at ROCs that were purchased prior to 2024 ranged from $290-$480 last year. The weighted average lot rents at Blueberry Fields and Cedar Falls, the two parks purchased in 2024, are $607 and $550 respectively.

**Summary of rents at resident owned communities in Maine that were purchased prior to 2024:**

| Community name | Town | Date purchased | Rent at time of purchase | 2024 Rent | Change per year |
|---|---|---|---|---|---|
| Medomak | Waldoboro | 2009 | $205-$225 | $300 | $75 in 15 years |
| Grey Stone | Veazie | 2010 | $280 | $340 | $60 in 14 years |
| Brunswick Bay | Brunswick | 2012 | $270 | $355 | $85 in 13 years |
| Deer Ridge | Augusta | 2015 | $140 | $290 | $150 in 9 years |
| Pemaquid | Bristol | 2015 | $225-$250 | $370 | $120 in 9 years |
| Wardtown | Freeport | 2015 | $263 | $300 | $37 in 9 years |
| Sunset Acres | Thomaston | 2016 | $315 | $310 | -$5 in 8 years |
| Sunset Terrace | Rockland | 2016 | $315-$345 | $395 | $50 in 8 years |
| Charter Oaks | Arundel | 2019 | $320 | $425 | $105 in 5 years |
| Mountainside | Camden | 2019 | $470 | $480 | $10 in 5 years |

*Note on table: ROCs do not charge fees in addition to lot rent.*

In comparison to mobile homes sited on land owned by a for-profit company, ROC homes are seen as stable and low risk from an underwriting perspective. In fact, the New Hampshire Community Loan Fund will not provide mortgages to mobile homes sited in privately owned parks due to the risk of eviction and development to other uses.[xiv] ROC lot rents are more predictable and there is no risk of development. So, while mobile homes sited on land with a for-profit owner often depreciate in value, homes in ROC communities appreciate in value at a similar rate to single-family, stick-built homes. It follows that they pose less risk for a lender and also make it possible for mobile homeowners to build wealth.

**States Are Responding to Changing Ownership**

The changing pattern of MHC sales to corporate investors and the resulting impact on lot rents and fees has not gone unnoticed. Media outlets and policy makers from New Jersey to Oregon and many states in between are recognizing that corporate ownership represents a significant threat to the ongoing affordability of this important housing stock. The country is in the midst of a growing affordable housing crisis, and preserving existing affordable homes matters now more than ever. Many states are taking action to establish a variety of policies that protect residents and incentivize the creation of ROCs.

Legislative action taken by states generally falls into six categories:

1. Requiring notice of park sales to give residents opportunities to purchase
2. Providing subsidy for resident acquisitions
3. Creating tax incentives to sell to resident groups and nonprofits
4. Enhancing notification of rent increases and resident rights
5. Setting rent stabilization policies
6. Improving oversight & data collection

Requiring notice of park sales to give residents opportunities to purchase

Corporate investors view mobile home communities as lucrative assets and have the financial resources necessary to move quickly to acquire these desirable properties. In order to protect MHCs as a source of vital affordable housing, policy makers across the country have created pathways to level the playing field and give MHC residents the opportunity to purchase their parks.

"Opportunity to Purchase" legislation has been established in 22 states around the country, including Maine. These laws ensure that residents receive notice when their MHC owners seek to sell their property. The advance notice gives residents time to organize a resident board, structure a financial package and put in an offer to purchase their land collectively. In some cases, state policies place no requirements on the seller to consider or accept resident offers. For example, in Minnesota and Nevada, while sellers must notify residents if an offer is received, the sellers have *no* obligation to accept a matching offer from residents. Other states, such as Maryland, Oregon and Maine, require MHC owners to consider *in good faith* any matching offers from resident groups (though the meaning of "good faith" is not defined). Some states grant residents a right of first refusal. For example, New York and Rhode Island require sellers to sell to resident groups if they match a competing offer.[xv]

Providing subsidy for resident acquisitions

While Opportunity to Purchase laws give residents time to put together an offer, grant funds are often needed in order for them to make an offer that is competitive with that of corporate investors. Maine's Governor and Legislature created the Mobile Home Park Preservation Fund in 2023. The Fund is a subsidy source to support resident groups and make resident purchases feasible. Two mobile home communities – Blueberry Fields in Brunswick and Cedar Falls in Bangor - have successfully accessed these funds, which bring down the total amount residents need to borrow and make it possible for them to avoid dramatic rent increases that would otherwise result from the community's collective purchase. This relatively small amount of public investment leverages many millions of dollars more in private investment as part of these successful transactions.

Creating tax incentives to sell to resident groups

States are creating incentives for park owners to sell to resident groups and nonprofits by providing tax benefits. One means of doing this is to provide tax relief or tax deductions to MHC owners that sell to resident groups or mission-oriented buyers such as municipal housing authorities. In Montana, 50-100% of the financial gain realized by sellers is exempt from state taxes when they sell to residents, nonprofits or municipal housing authorities. Virginia provides tax credits to sellers, and Oregon exempts taxes, when MHC sales are to resident-controlled organizations. In June of 2024, Senators Shaheen (NH), Tester (MT) and Blumenthal (CT) introduced federal legislation exempting 75% of federal capital gains taxes for MHC owners that sell to resident owned co-operatives or non-profits. That bill has not been reintroduced in Congress.

Enhancing notification of rent increases and resident rights policies.

The rising cost of living and of owning an MHC makes it essential for residents to receive notification well in advance of lot rent increases. With advanced notice, residents can budget more effectively or attempt to make other housing arrangements if needed. In response, states across the country have legislated requirements for advance notices of rent increases, minimum year-long leases, limitations on the frequency of allowable rent increases and more. The Maine Legislature passed LD701 last session to require greater advanced notices to all residential renters, bringing more stability and consistency to their housing costs.

Setting rent stabilization policies

Many states have enacted policies that cap lot rent increases at a certain rate and frequency. For example, Oregon, New York and Delaware have a fixed cap on rent increases. Washington, New Jersey, and Pennsylvania are currently considering adopting caps on rent increases in MHCs. Additionally, over 100 local communities have established rent stabilization policies.[xvi] In Maine, the town of Old Orchard Beach adopted a local MHC rent stabilization ordinance through a local referendum approved by 71% of voters, after a 377-lot MHC was sold to a corporate investor.[xvii]

Improving oversight & data collection

Efforts to improve the infrastructure for state oversight of MHCs make it more possible to understand trends and assess the vulnerability of parks. Vermont has established a robust division within its Commerce and Community Development Department that updates a [Mobile Home Facts and Park Registry] that includes lot rents for new and existing tenants, occupancy rates, sales activity, planned sale announcements and year-to-year trend data. Similarly, Colorado established a [Mobile Home Park Oversight Program] which provides extensive online mobile home park information including information related to rent increases, sales of parks, state policies, complaint procedures, annual reports, registration procedures, maps and contact information.

## Maine's Response to Preserve the Affordability of MHCs

Like many other states, Maine is becoming increasingly impacted by and aware of threats to the ongoing affordability of mobile home communities. The Maine Legislature has responded by passing legislation and beginning to implement strategies to protect MHC residents and the affordability of their parks.

Since 2009, the Genesis Fund and the Cooperative Development Institute (CDI) have supported residents to organize and purchase their communities. Prior to 2023, these resident purchases were usually the result of a friendly community owner who directly approached their residents, believing them to be the most motivated buyer. Relying on the goodwill of a friendly community owner is a strategy that works best in a local market, when interested MHC buyers are other mom-and-pop operators. It is a less effective strategy with the influx of private equity companies and REITs. Given this changing market, resident leaders, partner organizations like Genesis and CDI, and others advocated for – and secured – the passage of an Opportunity to Purchase (OTP) law in 2023.

The OTP statute requires MHC owners to notify their tenants before accepting a private offer to sell their park, which gives residents the opportunity to organize and put forth an offer. The owner is required to notify MaineHousing to ensure there is an official record of potential transfers. Since September 2023, 27 parks representing over 1,860 licensed lots have had notices of sale sent to MaineHousing.[xviii] See Exhibit A for full list of notices received.

Since Maine's OTP law went into effect, nine different communities, totaling over 1,200 homes, have received sale notices, gotten organized, and submitted purchase offers to sellers. Three of these resident offers have been accepted, resulting in two successful resident purchases to date (Blueberry Fields Cooperative in Brunswick, and Cedar Falls Residents Cooperative in Bangor) and one expected in May 2025. The law as written, especially the lack of clarity around the meaning of the words *consider* and *good faith* have allowed some sellers to pass over matching or even superior offers from resident groups. Six resident offers representing over 840 home sites were rejected, despite resident groups making matching or higher offers; these include Sunrise Hill Estates in Berwick, Old Orchard Village and Atlantic Village in Old Orchard Beach, Country Lane Estates, Stetson Brook Estates, and Fox Run Mobile Home Park in Lewiston. Those communities sold to Francoeur Realty Trust, BoaVida Communities, and FollettUSA.

In addition to the OTP legislation, in 2024, Maine's Governor and Legislature also approved $5,000,000 in funding for the Mobile Home Park Preservation Fund. This funding is designed to fill financial gaps, leverage private lending from community banks and institutions and help stabilize costs for residents. The funds have been a critical component of two successful resident purchases with a third on the way and have been used to preserve over 400 units of affordable housing to date.

Neither the Blueberry Fields nor Cedar Falls acquisitions would have been possible without Opportunity to Purchase legislation and the available Mobile Home Park Preservation Funds. Yet, while significant progress has been made in Maine, additional measures are needed in order to interrupt the pattern of sales to corporate investors, further incentivize resident-ownership and protect residents in parks already owned by large corporate entities.

## Maine's MHC Policy Opportunities

Maine has demonstrated leadership and creativity in its efforts to preserve affordability in MHCs. However, given the scale and significance of the threat, additional policy solutions are needed to provide adequate protections for MHC residents.

There are a variety of policy initiatives for Maine to consider. Many have been implemented in other states and can serve as models for developing a comprehensive strategy for protecting the affordability at Maine's 476 MHCs. Based on research of Maine's and other states' challenges and responses, the following policies should be considered.

1. Strengthen the current resident purchase notification and opportunity to purchase policy. The current Maine language requires that sellers consider a resident offer in good faith, but it still allows a seller to reject matching or superior offers. Six of nine communities that have organized and made offers since OTP passed have had their offers rejected by the seller (even when those offers match or were better than the competing private offer). Lawmakers should consider requiring that sellers provide a reason in writing for why they refuse to accept a resident offer and consider revising OTP into a Right of First Refusal for residents.

2. Continue to fund the Mobile Home Park Preservation Fund to assist with the purchase of MHCs by residents and mission-based organizations. The $5,000,000 appropriation in 2023 helped to preserve Blueberry Fields, a 278-home community, and Cedar Falls, a 129-home community that will also add an additional 82 units. These two projects

leveraged over $30 million in other financing, demonstrating how a small state contribution can leverage multiple layers of financing resources, including private capital from banks.

3. Provide tax incentives for sellers to sell their communities to residents or mission-oriented entities like municipal housing authorities. Specifically, Maine could allow for a reduction in a seller's capital gains tax through a deduction of a portion of their gain from selling the park to such an entity. This would provide an incentive for current MHC owners to work with residents and/or prospective public-purpose owners that will protect the affordability of the park for the long term.

4. Consider a rent stabilization mechanism specifically for MHCs. There are now 14 states that have adopted some sort of protection for residents from large rent increases. A balanced approach, allowing for reasonable increases to address increased costs and maintenance needs, while protecting residents from extreme and ongoing increases, should be considered.

5. Consider requiring that MHC buyers with large assets pay a per-lot assessment as a disincentive to purchase Maine parks. Use any collected assessments for the Mobile Home Park Preservation Fund to support protection for MHC residents and MHC preservation.

6. Improve data, research, planning, and administration related to MHC activities by increasing the capacity of the Manufactured Housing Board. Collect the following additional data during the licensing process to improve oversight: legal name of applicant, number of parks owned by applicant and all affiliates, number of occupied lots, average lot rents for new and existing tenants, required fees, and additional descriptors (such as age restrictions, seasonality, etc.)

The key to successfully preserving affordability for the 45,000 individuals living in Maine's MHCs is to provide incentives for both buyers and sellers to engage in sales to public purpose-oriented buyers (including residents), disincentives for both buyers and sellers to engage in sales to corporate investor owners, data systems that track activity and trends, and government oversight of an industry which is providing an essential source of affordable housing for Maine people and communities.

[i] NYU Furman Center
[ii] WGME, "Mobile homes have also been hit by Maine's housing affordability crisis": Mobile homes have also been hit by Maine's housing affordability crisis
[iii] Maine Manufacture Housing Board dataset, 12/2024
[iv] Genesis Fund beneficiary data from lending activities, 2/2025
[v] New Zillow Listings, 2/2025
[vi]

1) National Consumer Law Center – "Manufactured Housing Resource Guide: Titling Homes as Real Property" states that chattel loan rates are typically 2-5% higher than conventional mortgages
2) Local credit unions Atlantic Credit Union and Evergreen Credit Union shared that their rates for chattel loans are typically 1.75% higher than conventional mortgages

[vii] Private Equity Stakeholder Project: Private Equity Stakeholder Project PESP - We identify and engage with stakeholders, communities and families affected by private equity
[viii] Private Equity Stakeholder Project: Private Equity Stakeholder Project PESP - We identify and engage with stakeholders, communities and families affected by private equity
[ix] PESP Private Equity Manufactured Housing Tracker
[x] HR&A, "A Roadmap for the Future of Housing Production in Maine," 2025
[xi] MobileHome.net
[xii] Old Colony Village Resident-collected data
[xiii] Mountain View Estates Resident-collected data
[xiv] The New Hampshire Community Loan Fund treats mobile homes as real property. So, they provide conventional mortgages rather than chattel loans for mobile homes.
[xv] National Consumer Law Center, "Resident Purchase Opportunity Policy Guide," 2023: 202312_Policy-Guide_Promoting-Resident-Ownership-of-Manufactured-Home-Communities-1.pdf
[xvi] Regional Housing Legal Services: **www.rhls.org**
[xvii] Parks referred to are Old Orchard Village and Atlantic Village which were both sold to the same company FollettUSA
[xviii] MaineHousing, "Tracking of Mobile Home Park Sales" data set, March 2025

**EXHIBIT A: MOBILE HOME PARK SALE NOTICE LIST (since OTP law went into effect in Maine in fall of 2023)**

| Name of Park | Location | Price offered | # Licensed Lots | Notice Date | Resolution |
|---|---|---|---|---|---|
| Searsport Terrace Trailer Park | Searsport | $1,600,000 | 16 | 9/25/2023 | Unknown |
| Linnhaven Mobile Home Park | Brunswick | $27,000,000 | 300 | 11/1/2023 | Purchased by resident cooperative |
| Spruce Grove Mobile Home Park | Saint Albans | $750,000 | 18 | 11/10/2023 | Unknown |
| Powell's Trailer Park | Howland | $240,000 | 25 | 12/6/2023 | Unknown |
| Reggie Mobile Home park | Lisbon | $500,000 | 13 | 12/23/2023 | Unknown |
| Country Lane & Stetson Brook Estates | Lewiston | $21,740,000 | 384 | 1/22/2024 | Sold to BoaVida Communities, a California LLC |
| Rogers Mobile Home Park | Veazie | $50,000 | 3 | 1/25/2024 | Unknown |
| Old Orchard Village & Atlantic Village | Old Orchard Beach | $40,400,000 | 377 | 1/31/2024 | Sold to FollettUSA, a Delaware corporation based in CA |
| Casey's Trailer Park | Ashland | $230,000 | 13 | 2/20/2024 | Unknown |
| Sherwood Forest Mobile Home Park | Bucksport | $1,375,000 | 27 | 4/1/2024 | Unknown |
| Streamside Pines Mobile Home Park | Bangor | $1,100,000 | 53 | 4/17/2024 | Sold to Streamside Pines, a Maine LLC |
| Cornerstone Village | Easton | $162,500 | 9 | 6/14/2024 | Unknown |
| Cedar Falls Mobile Home Park | Bangor | $7,900,000 | 227 | 7/26/2024 | Purchased by resident cooperative |
| The Pines Mobile Home Park | Damariscotta | $730,000 | 30 | 8/7/2024 | Unknown |
| Machias Trailer Park | Machias | $465,000 | 26 | 9/19/2024 | Unknown |
| The Crescent Mobile Home Park | Hancock | $1,750,000 | 21 | 9/20/2024 | Unknown |
| 1135 Bragdon Road | Wells | $785,000 | 13 | 9/24/2024 | Purchased by York Housing Authority in March 2025 |
| Sunrise Hill Estates | Berwick | $3,000,000 | 40 | 10/14/2024 | Purchased by Franceour Realty Trust |
| Kirkland Road | Old Town | $500,000 | 8 | 11/3/2024 | Unknown |
| 153-157 Hebron Road | Buckfield | Unknown | 2 | 11/7/2024 | Unknown |
| G&G West Village Mobile Home Park | Monmouth | $1,829,033 | 42 | 11/19/2024 | Resident cooperative purchase expected in Spring 2025 |
| G&G Mobile Home Park | Monmouth | $870,967 | 22 | 11/19/2024 | Unknown |
| Hyland Estates & Seacoast Village | Belfast | $6,350,000 | 90 | 11/22/2024 | Unknown |
| Fox Run Mobile Home Park | Lewiston | $2,600,000 | 40 | 11/26/2024 | Sold to BoaVida Communities, a California LLC |
| China Lake Park | Vassalboro | $825,000 | 21 | 1/7/2025 | Unknown |
| Moulins Mobile Home Park | Turner | $575,000 | 9 | 2/7/2025 | Unknown |
| Dirigo Mobile Home Park | China | $1,790,000 | 32 | 2/15/2025 | Unknown |
| | | | | | |
| **TOTAL** | | | **1861** | | |
| | | | 582 | Total purchased/expected to be purchased by resident cooperatives or nonprofits | |
| | | | 53 | Total purchased/expected to be purchased by Maine-based corporate entities | |
| | | | 841 | Total purchased/expected to be purchased by out-of-state corporate entities | |