Resident ownership is a way for homeowners in manufactured home communities to come together to purchase their land. In a traditional trailer park, residents own their homes and then rent the land from an investor-owner. This creates an unstable form of homeownership where deferred maintenance, increasing lot rents, and threat of eviction and redevelopment leaves homeowners’ futures unsecure.

By working together residents can access financing and secure their futures. These are commercial real estate transactions based on the value of the land and income generated from lot rent. Individual credit issues and low-incomes are not barriers to ownership.

Resident ownership provides residents with rent stability, control over maintenance and repairs, and permanently affordable housing.
RESIDENT OWNERSHIP IN MONTANA

NeighborWorks Montana is a Certified Technical Assistance Provider (CTAP) in the ROC USA network. As a member of the ROC USA Network, NWMT delivers pre- and post-purchase technical assistance, training and financing assistance that gives residents the skills and resources they need to be successful community owners. From leadership training and development, to loan compliance, to special projects support including community infrastructure, and home rehab and replacement, NWMT is here to support residents as they work to make their communities the places they are proud to call home.

QUICK FACTS

- Manufactured housing is the largest source of unsubsidized affordable housing in the U.S. and makes up about 14% of the homes in Montana.
- 35% of manufactured homes are located in manufactured home communities, and about 75% of all manufactured homes are owner-occupied.
- That means there are over 16,000 homeowners in Montana who own their homes but not the land beneath them.
- This model has been successful in New Hampshire for over 30 years, with not a single loan default.
- There are over 200 resident-owned communities with over 10,000 households across the U.S. thanks to the work of NWMT partner ROC USA.
- Lot rents in resident-owned communities are typically below-market within 5 years of resident purchase, maintaining affordability for residents.
- Homes in manufactured home communities typically sell faster and at a premium, up to 12% above market rates, helping residents grow the value of their largest asset.

CURRENT RESIDENT-OWNED COMMUNITIES

In Montana there are now 8 resident-owned communities with 337 homes in 5 cities.

- Green Acres 32 homes
- Morning Star 41 homes
- Northwood 44 homes
- River Acres 31 homes
- Buena Vista 36 homes
- Trailer Terrace 90 homes
- Missouri Meadows 33 homes
- Mountain Springs Villa 30 homes