

What is Resident Ownership?

Resident ownership is a way for homeowners in manufactured home communities to come together to purchase their land. In a traditional 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 insecure.

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.



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Resident Ownership for Manufactured Home Communities



Resident Ownership in Montana

NeighborWorks Montana is a Certified Technical Assistance Provider (CTAP), and a member of the ROC USA network. To give the residents the skills and resources needed to be successful community owners, we provide: technical assistance before and after a purchase, training and financing assistance, leadership training and development, loan compliance, special community projects support, and home rehab and replacement. NMWT 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 United States.
- In Montana, this housing makes up about 14% of homes.
- 35% of these 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.
- Lot rents in resident-owned communities are typically below-market within 5 years of resident purchase, maintaining affordability for residents.



Resident Owned Communities in Montana

We have helped 17 resident owned communities form in Montana with 670 homes, attracting over \$24 million in acquisition financing and \$14 million in infrastructure investment.

