

# The Citizen <sup>of</sup> Laconia

*The voice of New Hampshire's Lakes Region*

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## Making home ownership more affordable

By KENDRA GRAVELLE

Special to The Citizen

BELMONT — Dallas Tonsager, the US Department of Agriculture's Under Secretary for Rural Development, toured the Lakes Region Manufactured Home Park Cooperative in Belmont last week where a pilot project is being implemented which will make homeownership easier for its residents.

The New Hampshire Community Loan Fund worked with the USDA and Resident Owned Communities USA (ROC USA) to see that residents of the Lakes Region Manufactured Home Park will be able to take out USDA 502 loans, which is the best mortgage financing that currently exists, said Craig Welch, vice-president of housing for the New Hampshire Community Loan Fund. Owners of manufactured homes will now be able to finance up to 100 percent on a 33-year term at an interest rate of around 3.25 percent, he said. Welch added that these are "terrific" rates.

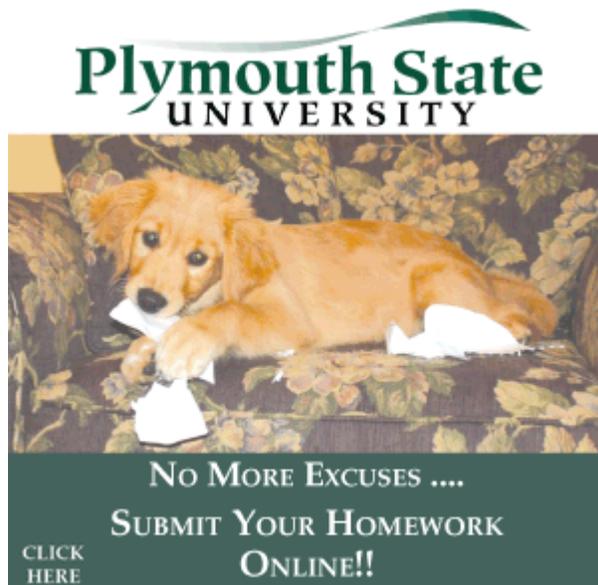
Since the 1980s, the New Hampshire Community Loan Fund has been helping residents of manufactured home parks form cooperatives to purchase the land their homes sit on. Traditionally, such homeowners rent the land from the park owner.

"In New Hampshire, there are few rights for homeowners who live on leased land," Welch said. "A park owner could close the park and that would be disastrous for the homeowners."

Welch added that a park owner also could raise the rent on the land which could be financially devastating for those who have their houses on the land. If a homeowner can no longer afford the land on which his or her home sits, it is nearly impossible to move the house.

"Even though it's called a mobile home, my home is not mobile," said Louis Parris, who has lived in the Lakes Region Manufactured Home Park Cooperative since 1983 and serves as its president.

"There's no way you can pick up my home and move it."



New Hampshire is at the forefront of establishing manufactured home parks as cooperatives, Welch said, adding that 20 percent of the parks in New Hampshire are cooperatives. Last month, a park in Derry became the 100th cooperative in the state.

Welch said that ROC USA, which started in New Hampshire, is now in 23 states. He added that, if the pilot project proves to be a success, it could have major implications for homeowners in manufactured home parks nationwide. Nearly 3 million people in the United States live in manufactured dized affordable housing, he said.

"We are national leaders in this field," he said.

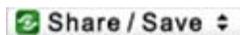
"Our strategies of resident ownership are being scaled around country."

Kathy Davie, a member of the Lakes Region Manufactured Home Park Cooperative's board of directors and a resident of the park, predicts that the reaction to the project from other homeowners in the park will be positive because it will help make owning a home in the park more affordable.

Because June is Homeownership month, Tonsager's goal during his visit was to promote homeownership. He said he supports the pilot project and hopes to see other states follow suit.

"I hope to see it grow," he said. "Folks in New Hampshire have done great job of leading what can be."

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