



## ACTION ALERT

To the Friends of MHI and the Manufactured Housing Industry:

There is an imminent threat to the manufactured housing industry that demands the immediate and full attention of each and every one of you! Effective in early January 2014, new regulations emanating from provisions of the Dodd-Frank Wall Street Reform and Consumer Protection Act will significantly limit low- to moderate-income consumer's ability to obtain the mortgage financing needed to purchase a manufactured home.

That is unless the manufactured housing industry is able to pass the *Preserving Access to Manufactured Housing Act (H.R. 1779)* that will remedy these misguided regulatory burdens and restore full access to financing that is so critical to potential homebuyers and our industry.

Specifically the legislation will revise the triggers by which small-sized manufactured home loans are considered "High-Cost" under the Home Ownership and Equity Protection Act (HOEPA), as well as clarify that manufactured home salespersons are not considered mortgage originators under Dodd-Frank, provided they receive no compensation from a creditor, lender or mortgage broker.

This issue is of such vital importance to our industry that the MHI Executive Committee has agreed to postpone until early next year two operational initiatives relating to MHI's bylaw revisions and dues restructuring which had been approved at the February 2013 Board meeting.

It is absolutely critical that the members of the manufactured housing industry and its allies clearly demonstrate that this corrective legislation is needed and transcends any partisan politics. **That is why co-sponsorships from Members of Congress from both sides of the aisle will clearly establish the broad support needed to pass this corrective legislation.** Over the coming weeks, Senator Sherrod Brown (D-OH) will be introducing identical legislation in the Senate, with Republican support for the bill being lead by Sen. Pat Toomey (R-PA).

### **Action Needed!**

**Please take the time to contact your U.S. Representative and request they co-sponsor the legislation, *Preserving Access to Manufactured Housing Act (H.R. 1779)*.** If you are unsure of who your U.S. Representative is, a search tool is available on the U.S. House of Representative's Web site at [www.house.gov](http://www.house.gov). Members of Congress will be back in their home districts/states during the first week of July and the August 2013 recess. This is an ideal time to reach out to them and ask that they co-sponsor this important legislation. Once they have agreed to co-sponsor, have their staff contact Erin Bays in Rep. Stephen Fincher's office at 202.225.4714 or [erin.bays@mail.house.gov](mailto:erin.bays@mail.house.gov).

Without the remedies provided in the legislation, there will be a substantial and painful disruption in the manufactured housing market. Please use the provided talking points and further details on the legislation at [www.manufacturedhousing.org/webdocs/HR%201779%20Action%20Alert.pdf](http://www.manufacturedhousing.org/webdocs/HR%201779%20Action%20Alert.pdf) if you need them in your discussions with your Members of Congress. [Click here](#) for a sample letter that can be faxed or emailed to Congressional offices.

I cannot stress enough how important it is for our industry that we get this corrective legislation passed before the January 2014 implementation date. Your active participation in this effort will help ensure these misguided and onerous interpretations of Dodd-Frank are corrected and the

manufactured housing industry is able to continue its role in providing affordable housing to American consumers.

**We are making this legislative fix our number one priority for the remainder of 2013 and we need everyone's help to get us there!**

All these efforts focusing on passing the *Preserving Access to Manufactured Housing Act* do not mean that MHI staff will not be working hard to bring you other important services and educational opportunities.

The upcoming 2013 MHI Annual Meeting in Carlsbad, CA (Sept. 29 – Oct.1) will be a great opportunity to hear great speakers, exchange information with industry friends, and stay current on housing marketplace trends.

The new NCC Fall Leadership Forum in Chicago on October 16-18 promises to set the standard for excellence and provide community leaders with new energy and innovation needed in today's marketplace. More information on this important meeting will be coming to you soon, so make sure you put this event on your "must do" calendar.

Despite my best efforts to keep this letter brief and to the point, this letter demonstrates that we have a lot to accomplish in order to secure our future as part of the American housing industry. I know that you fully appreciate the challenges that lie in front of us and I hope that we can count on your active and ongoing support for MHI and our initiatives, both current and long-term. Please let me know if you have any comments or questions by contacting me directly at [nsmith@sskcommunities.com](mailto:nsmith@sskcommunities.com).

Best regards,

Nathan Smith

MHI Chairman



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