

# MANUFACTURED HOME COMMUNITY & MOBILE HOME PARK NEWSLETTER



## INSIDE THIS ISSUE

Happiest Time	1
Holiday Wishes	2

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Company**



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For more information on  
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## Why It's the Happiest Time of the Year for MHP Owners!

It's the season for giving, reflecting, and for the gathering together for the joy of gathering together! For MHP owners all of 2017 has been a celebratory year!

*"All is Calm.... All is Bright!"*

The vacancy for most parks is calming down. More and more park owners report they are buying homes and filling vacant sites. Some owners are selling the homes for cash; others are renting or doing rent to own. In any case, it's a joy to drive through mobile home parks and see fewer vacancies; which is to say MHP owners are having more robust balance sheets. Filling vacant sites is key to increasing the value of your park! During the early years of the subprime financial crisis for mobile home consumer lending when the parks were awash in repossessed mobile homes, MHP owners asked, "what is the future of the MHP business?"

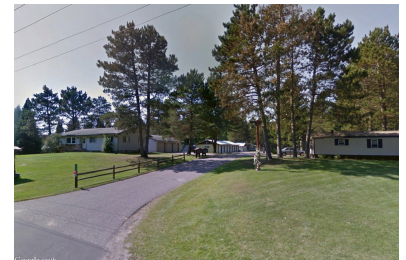
Fast Forward to 2017 and soon 2018 and the future is bright!

*"Oh, What Fun!"*

When your real estate, aka mobile home park, has risen dramatically in price, that is fun! The demand for parks is through the roof.

Seriously, the capitalization rates are so low, making the prices so high, it gives one pause. Can they really make any money at these prices? If you are a park owner, considering selling in the next several years, can you move up your timetable. If there is ever a time to sell a park, it is now.

This market reminds me of the story of Mr. Sam Zell, the founder of Equity Lifestyle Properties, the Real Estate Investment Trust (REIT) for mobile home parks. Often, Mr. Zell is credited with



“discovering” mobile home parks in 1990 or so. By purchasing mobile home parks, Mr. Zell bought legitimacy to investing in parks. Because of his reputation as a savvy, fortuitous investor, the real estate world took note and the MHP business over time became the darling of many investors. If you own a park, the intrinsic value of your park is in a way tied to Mr. Zell’s buying a lot of parks and bringing investors to parks. He raised up all the boats with his MHP buying sprees.

But, I digress. The current market is reminiscent of when Mr. Zell sold his office portfolios in 2007 for over a billion dollars. After the sale, Mr. Zell commented that he sold it because the price was so high, he knew the buyer couldn’t make any money. He knew that factors outside his control could topple the price and he would lose the chance for a big payday.



*To Our Readers:*

*Warm Wishes from all of us to you and yours for a happy Holiday Season! Godspeed to the men & women in the U.S. Military, who do so much to protect our freedom and keep the world safe. We pray for their protection as they go in harm’s way for us.*

Return Service Requested:  
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***Mobile Home Park Broker-in-  
Training hits the slopes!***

Past Newsletters are on  
my website.

**[JoanneMStevens.com](http://JoanneMStevens.com)**



#### WHAT IS YOUR PARK WORTH?

I am always happy to do a **FREE, NO OBLIGATION**, Real Estate Review of your investment.

Simply give me a call at 319-378-6786, or email me at [joannestevens@iowarealty.com](mailto:joannestevens@iowarealty.com).

Joanne Stevens is a specialist in listing and selling mobile home parks and manufactured housing communities throughout the U.S. With her 20 plus years of experience in developing, zoning, owning, retailing, managing, turning around and brokering parks, she can **maximize your sale price**.