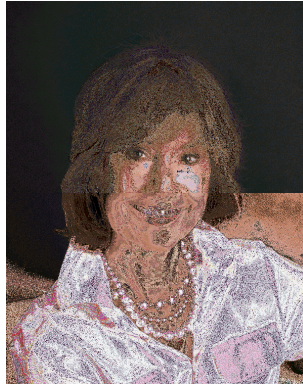

Thank you for requesting the
FREE REPORT #8002:

“The Seven Mistakes to
Avoid When You Sell a
Mobile Home Park or
Manufactured Home
Community”

Call me or go to my website to
request a FREE, no obligation
analysis of what your property
is worth.

Sincerely,
Joanne Stevens

*For more information about
marketing programs to sell
your Mobile Home
Park/Community contact the
Park Specialist,
Joanne Stevens
CCIM, PHC, ACM*



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*“The Seven
Mistakes to Avoid
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Mobile Home Park
And
Manufactured Home Community
Specialist

HOW YOU CAN SPOT AND AVOID THE SEVEN MISTAKES THAT CAN LITERALLY RUIN YOUR MOBILE HOME PARK INVESTMENT, MAKING SURE YOU MAKE MONEY WHEN YOU SELL A PROPERTY AND AVOIDING THE SURPRISES THAT CAN COST YOU THOUSANDS OF DOLLARS.

Dear Mobile Home Park Investor;

Even though investing in a Mobile Home Park property is becoming more and more commonplace, selling a park correctly is like finding an honest politician. Even when you put a property on the market at a time you think may be “the right time” you’re still subject to those SURPRISES that can cost thousands and make that “great investment” a real loser. You can prevent your next sale from being a loser by avoiding the following mistakes:

1. Not Putting Yourself in the Buyers Shoes.

You almost want to buy the property over again in your mind and ask yourself, “based on the future of the location and condition of the property, will a buyer find the property attractive?” If you hesitate in saying “yes” you must definitely do more analysis as to the salability of the property and the area.

2. Not inspecting your property prior to putting the property up for sale.

You are familiar with most of your property, but what about the components that you haven’t thought of (i.e., sewer and water lines, old signage, street repairs)? Prior to selling, go through the property AGAIN to make sure that you (and the buyers) will not have any surprise repairs or issues. One bad area could cost you thousands at the negotiation table.

3. Working with unrealistic income and expense figures.

Save yourself a ton of time and money by working with realistic figures. By selling the project based on the rent you think you can get and lower expenses you think a new manager/owner could get just won’t cut it. Be realistic. Buyers will be more serious when the figures are actual, not projected.

4. Not looking into tax deferred exchange or contract sale.

If you have had your property for a long time it is in your best interest to talk to an expert about a tax deferred exchange or installment sale. These methods could literally save you thousands in taxes. This should be the very first thing you do before putting your property on the market. For more information, order report number 8010 or call me at 319-378-6786.

5. Not working with an experienced broker that will work smart and protect your interests at the same time.

The best brokers specializing in Mobile Home Parks and Manufactured Home Communities have a designation such as CCIM or SIOR. Do not work with a Realtor that has open houses on Sundays and expect them to know how to assist you in a profitable marketing campaign of your property. Prior to working with them be sure to ask how many properties they have sold. Get references, ask how they will market the property and check their track record.

6. Not examining and maintaining the property before marketing.

Don’t let maintenance and repair work go. Get it taken care of NOW. Sometimes it is hard to justify some of the costs of keeping the buildings well maintained, but think of it this way: If you do not spend the money now to maintain your project, the buyer will - in terms of discounting the price for work they will have to perform to bring it up to “par”.

7. Not factoring in enough vacancy and/or management reserves.

You may not like it but the buyer, appraiser, and banker will factor in vacancy and management fees even if you have no vacancy and manage the property yourself. They will also add in cost for reserves—usually 3%. In putting your numbers together, use current rates for vacancy, management and reserves.

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And
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