

Commercial and Investment Real Estate Newsletter



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For more articles, as well
as information on
**LISTINGS OF PARKS &
COMMUNITIES**

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NAI Iowa Realty Commercial
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THE BEST OF THE MANUFACTURED HOUSING CONFERENCE IN LAS VEGAS

The Manufactured Housing Institute (MHI) held it's annual National Communities Council Forum on Tuesday, April 26 in conjunction with the annual Congress and Expo. It was well worth the modest price and was a jam packed day of speakers and presentations. From the conference it appears that more manufactured home community and park owners are renting community owned homes. Perhaps owners wish to avoid the Dodd Frank regulations for selling homes in a community. Quite a few owners stated that the demand at their parks and communities is up drastically from a year ago for both community financed homes and rental homes. For samples of rental home forms, a home safety checklist, home inspection form, or manufactured home lease form from the forum, go to my website, www.JoanneMStevens.com.

"Innovations in Community Management and Operations Today"

was a dynamic presentation by Steve Schaub, of Yes! along with community representatives and panelists:

- Craig Bollman and Lisa Benjamin of iCafe
- Robert Coldren, Lawyer
- Fran Hirsch, Community Executive
- Chris Parrish, Parrish Manor
- Michael Silverman, Manage America

Joanne Stevens is a commercial investment/real estate professional, consulting for people throughout the U.S. With her 20 years of experience in developing, zoning, owning, retailing, managing, turning around and brokering parks, she can enhance your decision to sell your property. She has been involved in sales of parks, multi-family and investment real estate.

For a FREE PROPOSAL on your consulting needs or a FREE MARKET ANALYSIS on the value of your park or community, contact Joanne Stevens at:

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The message of the presentation was: Resident relations does not get the attention it should. It doesn't sound profitable. It takes time and preparation to do and it's a lot of work. But successful manufactured home community and park owners know that attracting and retaining residents means getting the residents involved in something at the community/park. It's about telling the story of why your community is better, different, more special than other housing options. Resident activities and involvement can be very profitable because it stabilizes your income. The cost to innovate is small compared to the financial reward to the owner in terms of decreased turnover.

What They Do

Chris Parrish, founder/owner of Parrish Manor Manufactured Home Community is always coming up with fresh ideas for his all rental home family community. I've written about Chris before and he continues to raise the bar. He has:

- a soccer field at his community, which he built
- cooking classes for children and adults to learn how to prepare healthy food. He uses the kitchen of a community owned home for the classes, which are three to six weeks in duration
- a community garden and partnered with a local food bank
- after school programs
- a fitness class twice a week
- a reading and mentoring program and partnered with a national non-profit
- a walking program for adults and families

Chris thinks of all of the activities he offers as safeguarding a valuable asset, the residents. He says that a captive community is key.

iCafe (www.icafeapp.com)

iCafe is training and instruction for residents in the use of applications on iPods, iPads, Mac Books and other Apple devices. The setting in the community center is modeled around both a Starbucks and a relaxed social center like an Apple retail store. iCafe was developed by a senior community developer, and is successful! The retired residents, most of them intimidated by technology, learned it and the results have been very gratifying. The residents use their tech knowledge to connect with children, grandchildren and other residents in the community. The strengthened family and friends connections have greatly improved resident happiness and satisfaction.

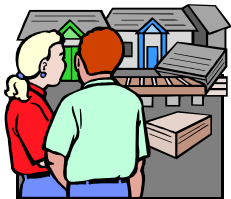
To get an iCafe in your manufactured home community call Lisa Benjamin, iCafe Administration, 480-380-4586 or go to: info@icafeapp.com.

Have you tried...

- ▶ Asking your community trash hauler to bill residents directly for each household? This is a way to pass through an expense and improve your cash flow.
- ▶ Marketing the proximity of your property to major employers, shopping, schools and transportation? To read an article on the convenience of the commute, go to my website under articles and see "The Killer Commute". This article talks about how real estate agents sell the commute to home buyers.

People are Talking About...

More community owners are saying that they are running out of cash to buy homes. One owner succinctly said, "it's killing me mentally to run out of inventory". At the same time, owners are reporting 2010 was a very strong year for home sales in their community. Prices of pre-owned manufactured homes rising is also being reported. In the 1990's rising prices of pre-owned homes, helped sell a lot of new manufactured homes.



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Initiating a Water Meter Program

Fran Hirsch described the results of installing water meters in 13 manufactured home communities. She suggested a "capital improvement pass-through" as a possible way to recoup some of the cost of the water meter installation. Further, she recommended asking for a subsidy from your water supplier as a partial funding source.

From Dan Rinzema, MHVillage.com:

Today's buyers demand accurate and up-to-date information, readily available without leaving their home or office...

- What's for sale and what's the price?
- What does it look like? Inside and outside?
- Where is it located and which community is it in?
- What's the community like? Amenities? Rent?
- What are homes selling for in that community?
- Who are the professionals that can help me?

Realtors' statistics say that over 90% of home buyers shop and research homes online before they ever call a real estate agent.

Realtors websites have pricing, they have pictures, they list the selling features, they have imbedded calculators for the consumer to figure out their house payment on each home.

The prospect for a manufactured home community wants to know the total monthly cost of the home, which home in the manufactured home community includes lot rent and what is included in the lot rent. This information should not be a secret.

In doing rent surveys when listing and selling parks and communities, the finding is, it's rare for the rent to be included on the website or on MHVillage.com. Is the manufactured home community business losing sales from prospective residents because those people move on to the next site when basic information isn't available?

The National Associate of Realtors research indicates that most consumers will click out of a website that doesn't give a lot of information, and quickly. Today's homebuyers don't want to talk to anyone until they have done their research.

HIGH 5!



Exciting News on Chattel Financing!

Brian Fannon, former CEO of Sun Communities, Inc and Peter Scherer of Origin Financial have a heroic project in the works that could benefit manufactured home community/park owners. Brian and Peter are preparing to go public with a finance company for Chattel loans. This is a bold plan, so let's all wish them well!

Community and park owners stand to gain.

SOLD!

- ▶ **Frontier Village Mobile Home Park, Ft. Dodge, IA**
- ▶ **Century Mobile Estates, Galesburg, IL**

Both properties had multiple offers and sold for cash. The market is strong and I don't have enough listings for buyers. If you are thinking about selling, I invite you to call me for a confidential, no obligation review of your property.

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COMMUNITY OWNERS OF THE MONTH

***Curt Hames and the Hames
Family, wife Norma
and children Troy, Cynthia
and Barbara***

Not only are the Hames family members great people—professional, successful, generous and committed to the manufactured home business—but most years the local newspaper (Cedar Rapids Gazette) publishes a large feature article on one of their communities. It's always an educational piece for

the consumer with lots of facts about manufactured homes, but also has lots of quotes from the homeowner/resident about the benefits of community living.

Congratulations to the Hames family for their over 40 years in the manufactured home business and the many contributions they have made to the manufactured home industry!

Congratulations!

**Parks/Communities
for sale can
be found at
JoanneMStevens.com**

FREE REPORT!

#8004
"Sales Habits of Owners
of MH Communities"

Call:

1-877-360-2730

Instructions are pre-recorded, so no one will talk to you when you call.