

## ReHome Oregon: Testing Manufactured Home Finance Models for Oregonians

ReHome Oregon is a manufactured home replacement pilot program. Springing from a 2013 Health Impact Assessment that enumerated the dangers of living in substandard manufactured housing, ReHome is a collaborative effort lead by NeighborWorks Umpqua, Curry County, USDA Rural Development, the Oregon Solutions team, the Network for Oregon Affordable Housing, and other partners.

Manufactured homes are the last source of unsubsidized rural affordable housing. They are, however, notoriously difficult to finance; modern manufactured homes are quite well-built and can be placed on permanent foundations, but short-term high-interest chattel loans are still the primary financing vehicle. These loans and their tight credit requirements have priced many homeowners out of the market.

Home to nearly 4,000 manufactured homes, more than 40% of which have exceeded their useful lifespans, Curry County is a prime spot to test new replacement home financing models. USDA Rural Development has made some adaptations to its mortgage program to facilitate this; their loans are a fine product for lower-income homeowners, earning less than about 80% of Area Median Income. NOAH has agreed to help at the higher end of the market, with a mortgage program designed primarily for homeowners between 80% and 100% of Area Median Income (who are left out of most Rural Development programs).

The theory—backed up by preliminary data from the first four homes completed—is that reduced heating and healthcare costs will allow many homeowners to afford mortgage payments that would otherwise have been impossible. And indeed, owners of these new manufactured homes have reported wintertime heating costs hundreds of dollars lower than their pre-replacement average, as well as increased comfort, easier breathing, and better accessibility.

ReHome Oregon intends to replace 25 manufactured homes in Curry County over the next two years, and with the help of partners convened by Oregon Solutions will publish a best-practices paper at the conclusion of this pilot.



Home recently replaced in Sixes, OR