According to the Prosperity Now Scorecard, the homeownership rate in Oregon is lower than all but seven other states at just under 63%. The median price of a home in Oregon is over five times higher than the median income and higher than all other states besides Hawaii, California and the District of Columbia. Compared to the majority of other states, Oregon’s renters and homeowners are also more likely to be cost burdened, or spending more than thirty percent of their monthly income on housing.

While Oregon does have a relatively low foreclosure rate and the second lowest delinquent mortgage rate in the country at 0.7% and 0.5%, respectively, the lack of housing affordability in the state poses a significant barrier to wealth building for low- and moderate-income households as well as household of color.

Manufactured housing may serve as part of the solution to the state’s affordable housing challenges. At less than half the average cost per square foot compared to site-built homes, manufactured housing is one of the largest sources of unsubsidized affordable housing in the country. For example, while manufactured homes represent about eight percent of the state’s total housing volume, they constitute sixteen percent of the affordable housing stock.

Similarly, manufactured homeowners tend to spend considerably less of their income on housing than residents of other kinds of homes, especially among households with incomes at or below the area median. However, almost half of the state’s existing manufactured homes were built before 1980, which could present significant financial challenges to residents moving forward.

For many low- and moderate-income households, manufactured housing is more affordable than other types of housing.

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WHO LIVES IN MANUFACTURED HOMES?

HOMEOWNERSHIP
Manufactured home residents in Oregon are slightly more likely to own their homes compared to residents of all other types of housing.

78% of manufactured home residents own their homes
62% of residents in other types of housing own their homes

Note: The homeownership rates in this document are the percentage of occupied housing units that are owner-occupied, based on the 2013-2017 American Community Survey 5-Year Estimates.

HOME FINANCING
Owners of manufactured homes are less likely to have a mortgage and presumably more likely to have a personal property loan. Why does this matter? Personal property loans tend to have higher interest rates, shorter repayment periods and fewer protections for borrowers. Homes financed with personal property loans tend to be titled as personal property, like cars. In many cases, lenders use depreciation tables, similar to those in the auto industry, to value existing homes, leading to losses in value for the owner. This makes it much harder for homeowners to build wealth through homeownership.

MEDIAN HOUSEHOLD INCOME

<table>
<thead>
<tr>
<th>Category</th>
<th>Manufactured Homeowners</th>
<th>All Homeowners</th>
<th>All Renters</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income</td>
<td>$38,466</td>
<td>$72,519</td>
<td>$36,985</td>
</tr>
</tbody>
</table>

EDUCATION
Owners of manufactured homes are less likely to have received any kind of college education when compared to all homeowners and renters.

<table>
<thead>
<tr>
<th>Education Level</th>
<th>Manufactured Homeowners</th>
<th>All Homeowners</th>
<th>All Renters</th>
</tr>
</thead>
<tbody>
<tr>
<td>Graduate Degree</td>
<td>3%</td>
<td>14%</td>
<td>8%</td>
</tr>
<tr>
<td>Associate's or Bachelor's Degree</td>
<td>15%</td>
<td>31%</td>
<td>26%</td>
</tr>
<tr>
<td>Some College</td>
<td>29%</td>
<td>25%</td>
<td>27%</td>
</tr>
<tr>
<td>HS Diploma or Equivalent</td>
<td>37%</td>
<td>22%</td>
<td>25%</td>
</tr>
<tr>
<td>Some School, No HS Diploma</td>
<td>17%</td>
<td>7%</td>
<td>14%</td>
</tr>
</tbody>
</table>

JOBS
Over 50% of manufactured home residents in Oregon work in the industries of retail, health care/social assistance, manufacturing, agriculture/forestry, or accommodation and food service.

- Retail Trade: 14%
- Health Care & Social Assistance: 13%
- Manufacturing: 11%
- Agriculture, Forestry, Fishing & Hunting: 8%
- Accommodation & Food Service: 8%
SNAP BENEFITS
Compared to all homeowners, owners of manufactured homes are more than twice as likely to receive benefits from the Supplemental Nutrition Assistance Program. They are much less likely to receive SNAP benefits than renters, however.

OWNERS OF MANUFACTURED HOMES
- 23% receive SNAP benefits

ALL HOMEOWNERS
- 9% receive SNAP benefits

ALL RENTERS
- 32% receive SNAP benefits

AGE
Households of manufactured homeowners tend to be slightly older than all homeowners and much older than renters.

59% Married Couple
13% Single (Female Head)
21% Non-Family

HOUSEHOLD COMPOSITION
Owners of manufactured homes are more likely than renters and less likely than homeowners overall to be married couples. Slightly more than one-fifth of manufactured homeowner households are non-family households, meaning either a one-person household or household shared by two or more unrelated/unmarried persons.

59% Married Couple
13% Single (Male Head)
21% Non-Family

RACE/ETHNICITY
Manufactured homeowners are more likely to be white than renters and all owners.

IN WHAT CONDITION ARE MOST MANUFACTURED HOMES?
Over forty percent of Oregon’s manufactured homes were built before 1980. Why does this matter? Before the U.S. Department of Housing and Urban Development began regulating the construction of these homes in 1976, there were no consistent building standards for manufactured homes, so older units are more likely to be in need of repair or replacement.
Innovations in Manufactured Homes (I’M HOME) is a national initiative managed by Prosperity Now which seeks to ensure that owners of manufactured homes have the opportunity to build wealth through homeownership by improving the quality of new and replacement development, enhancing homeowners’ ability to enjoy long-term land security, expanding access to safe home financing and encouraging a supportive policy environment.