

For Immediate Release

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HOPE, Inc. Celebrates Manufactured Housing Week *Nonprofit Makes Homeownership a Possibility for Millions of Americans*

Washington, D.C.—This week, National Manufactured Housing Week, Helping Overcome Poverty's Existence, Inc. (HOPE) is dispelling myths and opening the doors of homeownership to all income levels in America, by improving housing in a previously ignored sector—manufactured homes. HOPE has worked with national partners Corporation for Enterprise Development (CFED), FAHE and Frontier Housing for three years in laying the groundwork to offer energy efficient, affordable manufactured housing.

Manufactured housing is a significant source of affordable housing that opens the doors to homeownership for families, who in many of the nation's housing markets, cannot afford to buy a site-built home. HOPE is part of a national initiative, Innovations in Manufactured Homes (I'M HOME), which seeks to ensure that the more than 17 million Americans living in manufactured homes can reap the same benefits of homeownership as families who buy other kinds of homes. I'M HOME supports programs, like HOPE across the country that are helping families who choose manufactured homes make sure these are good investments.

HOPE closed on the development of its first I'M HOME house last October. A Rural Retreat family built a 1,600 square foot home purchased through Frontier Housing and manufactured at Clayton Manufactured Homes Norris, Tennessee facility. Permanent financing was provided by Virginia Housing Development Authority, and HOME, through FAHE. The home was converted to real estate through a HUD-certified Title II foundation.

"We're tickled to be part of the I'M HOME collaboration," HOPE Executive Director Andy Kegley said. "This allows us to offer more affordable financing and an affordable product to a dominant sector of our first time home buyers. Over two-thirds of all first time purchases are manufactured homes in our service area, and by becoming experienced and licensed to sell and develop these homes, we can match the most affordable financing available with an exceptional product. It's a win-win-win if ever there was one."

Now in its fifth year, **I'M HOME** is working across the nation with over 30 community partners developing attractive new housing and replacing dilapidated homes; changing the way manufactured homes are financed; working with families who live in "parks," where there are special challenges; and working with policymakers to make sure the same benefits and protections are available to everyone who buys a home, regardless of how it's built.

"Manufactured homes not only provide long-term, lower-cost housing, but they can also help build financial security for millions of families through ownership," said Kathryn Gwatkin Goulding, the Director of I'M HOME. "Manufactured Housing Week is an opportunity to bring awareness across the country that there is a great opportunity to create better quality, better financed housing in this very large market."

In partnership with I'M HOME, the National Consumer Law Center has been working to develop and advance a local, state and federal policy agenda that addresses obstacles in the manufactured housing industry, supports the preservation and expansion of affordable housing through quality manufactured housing, and promotes asset building. Manufactured housing policy analysis and other resources from the National Consumer Law Center are available at www.nclc.org/issues/mobile_homes/index.shtml

For more information on HOPE, please visit www.wythehope.org . For more information on the I'M HOME Initiative, please visit www.cfed.org/go/imhome.

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HOPE, Inc. is a 17-year old Community Housing Development organization serving the southwest Virginia communities of Bland, Carroll, Galax, Grayson, Smyth and Wythe with a variety of housing development and crisis intervention programs. HOPE is a HUD certified housing counseling agency.

I'M HOME is an initiative of the [Corporation for Enterprise Development](http://www.cfed.org). CFED expands economic opportunity by helping Americans and their children build assets, save for the future, start and grow businesses, pursue education and become homeowners. We identify, refine and help realize good ideas and develop partnerships to promote lasting change. We bring together community practice, public policy and private markets in new and effective ways to achieve greater economic impact. Established in 1979 as the Corporation for Enterprise Development, CFED works nationally and internationally through its offices in Washington, DC; Durham, North Carolina; and San Francisco, California.