



Manufactured Home
Marketing Sales Management

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Manufactured Home Marketing
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***"These guys are the future of
Manufactured Housing!"***

~ George F. Allen

***"Tony and his company are
leading the way for
manufactured housing to enter
the 21st century. He and his
staff have put together
remarkable educational
programs and marketing that
are ahead of the time and
benefit the industry greatly" ~***

Bob Thieman, CAE, Executive
Director, Illinois Manufactured
Housing Association

<http://www.linkedin.com/in/latonykovach>

Date: 7.17.2012

To: Alfred M. Pollard, General Counsel

From: L. A. 'Tony' Kovach

RE: RIN 2590-AA49.

Dear Mr. Alfred M. Pollard,

I'm writing as an individual, as a member of MHI and as the publisher of the manufactured housing industry's largest trade publication, MHProNews.com, on the topic of RIN 2590-AA49.

The GSE's were required by Congress in the Duty to Serve (DTS) Provision of HERA 2008 (please see attached references) to serve manufactured home lending, including personal property (home only/chattel) finance lending. This has been ignored to the detriment of the Industry and to the American public.

I would agree with the bulk of the attachment, which was drafted by MHARR on behalf of their members, in terms of the facts and logic. But let me add a few points that I'm personally aware of that mitigates in favor of the change in policy by FHFA. Because in the ideal, what we all want is smart government policy.

First, it is self-evident that chattel lending by Triad, US Bank, 21st Mortgage, Vanderbilt Mortgage and CU Factory Built Lending - among others - is successful and profitable. Therefore, there is no valid excuse for FHFA to ignore the law that Congress enacted specifically to make America's most affordable housing more readily available.

Furthermore, the concern for losses could easily be mitigated by a proper re-marketing program. Having been involved in successful manufactured housing re-marketing efforts with lenders in the past, I would say again that there is no valid reason for this policy to exist.

Manufactured housing cleaned up its financing act in the wake of the Conseco meltdown, while the mortgage industry kept on going down the same path that ultimately lead to the mortgage and housing meltdown. I won't get into the fact that the meltdown in the conventional housing market was fueled by questionable policies that neither political party seems to want to address these days. However, MHARR's attached paper is quite correct, the problems in housing today clearly lie in the arena of the conventional housing world.

Any rationale that denies the implementation of the DTS is entirely misguided, discriminatory or based on false understandings and premises about factory-built HUD Code manufactured homes gets

The logo features the text "Manufactured Home Marketing Sales Management" in a blue, sans-serif font. A green house icon is positioned above the word "Home". The word "Marketing" is smaller and positioned between "Home" and "Sales".

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anything other than equal treatment with conventional homes. Please keep in mind that conventional housing construction are mostly factory built parts which happen to be site assembled.

I would make one other point that I'm not sure has ever been properly stressed by any trade body in this discussion. It is this: **Supporting manufactured housing in the fashion required by the DTS would save the federal, state and local governments untold billions of dollars in subsidized housing costs.** There is simply no way that the 'alleged risks' the FHFA has pointed to are not dramatically outweighed by the benefits!

As one possible myth buster among many, you may find this [video to be of interest](#). The video dramatically proves how durable modern manufactured homes truly are. HUD Code manufactured homes should be the pride of America and her elected and appointed officials! You and your colleagues may also find this [photo gallery](#) of interest.

All discrimination is based on ignorance or fears that are not warranted. It is [ignorance, outdated myths and fear that harms manufactured homes](#), because when people dig sincerely and objectively into the facts, there is no housing value in America that comes close to the quality, durability, appeal and overall value.

Supporting the change advocated to comply with the DTS would result in lower government costs, more job creation, more affordable home ownership and a more balanced budget. In our times, each of these and the reasons attached are reasons to 'just say yes' for FHFA to follow the law and implement DTS as intended by Congress.

Respectfully,

L. A. 'Tony' Kovach