



# Manufactured Housing and Cooperative Development Center



# CASA of Oregon : A Brief History

CASA is a nonprofit organization that has been helping rural organizations develop housing for agricultural workers and other lower income families and seniors in rural areas for over 30 years. CASA operates statewide and one of its programs, in partnership with ROC USA®, promotes affordable housing by helping residents of Manufactured Home Communities form Resident Owned Cooperatives (ROC). CASA also provides on going technical assistance to the formed cooperative for the life of their loan.

**CASA of Oregon has converted 23 manufactured home communities to resident-ownership, representing 1,549 households. Three more parks in 2023 and 205 households are in progress.**



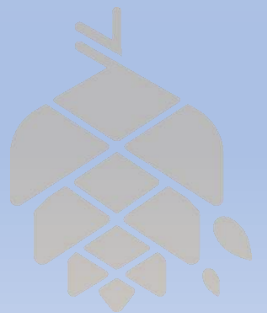
# Resident Owned Cooperatives



Resident Owned Cooperatives are the most equitable forms of affordable housing in Oregon. Not only do they preserve housing to be permanently affordable, they are operated by the residents. The residents make all the decisions when purchasing and through-out the operation.

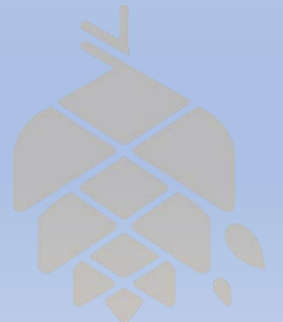
*“It feels great to be able to walk on this ground and say ‘this is ours, it’s ours for the rest of my life.’”*

*Elias Montemajor, Horizon Homeowners Cooperative*



# Benefits of the Cooperative Model

- The cooperative holds the mortgage and is responsible for paying the loan payment and operating expenses.
- There is no personal liability to individual members for the debts of the cooperative corporation.
- Residents become members of the cooperative to vote on decisions. Members have one vote per member household. Major decisions are made by a majority vote of the Members.
- Members control the expenses and monthly rent amount. Rents cannot be raised without a majority vote of the members.
- Lifetime security against unfair eviction.
- Members share equally in the decision-making.
- The land, roadways and other improvements are owned collectively by the cooperative. Each resident still owns their manufactured home.
- Fair and equal enforcement of the rules. Members create and enforce their own rules as determined by the members.
- Members elect a Board of Directors (consisting of current members) to manage the day-to-day operations of the cooperative.
- Members have a say in how excess funds will be used (example: rent holiday or improvements to the community).



# Other Benefits to Homeowners

- *No fear of displacement*
- *Permanent* affordable housing security through stabilized lot rents. This leads to improved well being. Savings in housing costs means more money in their pocket for education and health care.
- ~~W~~ Wealth-building through homeownership and asset appreciation.
- Civic engagement
- Leadership skills development.
- Know your neighbors and build community.





# **PUBLIC INTEREST IN PRESERVATION OF MANUFACTURED DWELLING PARKS**

**~ New construction manufactured dwelling parks are one of the most affordable forms of homeownership. Based upon the total development costs for a new park we are developing in southern Oregon, the per unit costs are coming in at around \$250,000.**

**~ Manufactured dwelling parks provide one of the most affordable forms of housing, but it highly susceptible to acquisition by corporate real estate investors.**

**~ Park owners are receiving unsolicited offers to purchase. We have a park currently in which the park owner received an unsolicited offer, which triggered a notice of intent to sell to all the residents. We work with the residents to meet the the Opportunity to Purchase deadlines (15 days to notice intent to compete to purchase), and then 45 days to make an offer after the seller provides their park financials. We must act rapidly to compete, and often rely upon aquisition bridge loans to close quickly. This is necessary to compete with other investor offers, who are able to close in 60-90 days.**

**~ This is the time of the year when parks go on the market for sale, without a commitment of funding for 2024 and beyond, we will need to start informing residents that we cannot move forward with their park purchase. Based upon our anticipated annual pipeline and current average per space price points, we would need about \$20M per year in Grant funds and \$31M in bridge loan capital to preserve an average of 2-3 parks per year.**

# ROC vs Private Space Rent vs Apartment Rental vs Traditional Homeownership – Portland Metro Area Case Study

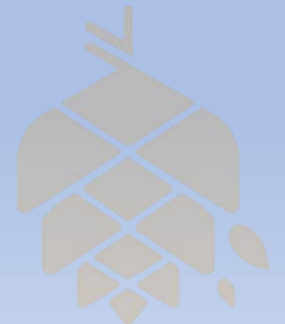
- **Average lot rent in 2022 for Oregon ROCs \$558 - Metro areas, \$438 - Rural areas** <sup>1/</sup>  
Annual Income or Hourly Wage needed for a Metro lot rent in an Oregon ROC \$22,320 or \$10.73 Hr.
- **Average Private Manufactured Home Site rent in 2022 for Portland Metro area \$783** <sup>4/</sup>  
Annual Income or Hourly wage needed for average home site \$31,320 or \$15.06 Hr.
- **Average 2022 2 BR Apartment Fair Market Rent in Portland \$1,735** <sup>2/</sup>  
Annual Income or Hourly wage needed for a 2 BR apartment rental \$69,400 or \$33.57 Hr.
- **Median 2022 existing home price in Portland Metro area \$548,400** <sup>3/</sup>  
Annual income needed to purchase a median priced home (PITI = \$3,255) \$130,000 or \$62.50 Hr.

1/ CASA of Oregon ROC Data 12/2022

2/ HUD – Covers Portland-Vancouver-Hillsboro Metro area and based on the results of a local rent survey conducted 11/22.

3/ RMLS

4/JLT Market Report, 2022, Portland MSA



## To Learn More Contact:

- CASA of Oregon, Manufactured Housing and Cooperative Development Center, 20508 SW Roy Rogers Rd., #155, Sherwood OR 97140
- Rose Ojeda, Program Director, [roseo@casaoforegon.org](mailto:roseo@casaoforegon.org)

