



New Hampshire
COMMUNITY
LOAN FUND

March 11th, 2026

Senator Curry, Representative Gere, and members of the Joint Standing Committee on Housing and Economic Development,

My name is Sarah Marchant and I'm the Chief Operation Officer of the New Hampshire Community Loan Fund. I write to you today in support of LD 2231, An Act to Support Owners of Manufactured Housing, Mobile Homes and Tiny Homes.

The New Hampshire Community Loan Fund is a nonprofit, U.S. Treasury-certified Community Development Financial Institution that has operated in New Hampshire for more than 40 years. Our mission is to provide people and communities, in New Hampshire and beyond, with the financial, human, and civic resources they need to be economically secure.

As part of our work, we help Granite Staters preserve the American Dream through manufactured housing. For the past 20 years, this has included providing fair, fixed-rate mortgages for manufactured homes.

As I'm sure you know, our country suffers from a critical housing shortage that is driving up costs for families. Manufactured housing is a key solution to addressing this crisis, providing affordable homeownership opportunities for more families. However, barriers fueled by stigma and misinformation about this housing type persist.

LD 2331 represents an important opportunity to break down one such barrier, how manufactured homes are titled. While titling may seem inconsequential, it dictates how a home can be financed, taxed, and sold.

Importantly, only homes titled as real estate are eligible for traditional mortgages. Borrowers unable to title their manufactured homes as real estate are left with few financing options. One option, "chattel" or "personal property" loans, come with higher interest rates and downpayments than traditional mortgages. These increased costs only serve to make housing less affordable for families.

We've seen this play out here in New Hampshire. Since 1983, manufactured housing has been titled as real estate whether the homeowner owns the land underneath or not. According to recent research from Pew, home-only borrowers in New Hampshire have saved about \$49,000 over the life of their (\$100,000) loan when compared to home-only borrowers in the rest of the country.

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In addition to these financial benefits, borrowers also enjoy more consumer protections when they have a traditional mortgage. This includes:

- **Early disclosures** detailing the costs that a borrower will pay as part of the transaction along with proposed payment information
- **Loan servicing safeguards** such as periodic statements, mortgage loan transfer disclosures, and prompt crediting of payments
- **Foreclosure safeguards** that prohibit foreclosure actions proceeding in less than 120 days of delinquency, giving borrowers a chance to work with their lender to find a solution and stay in their home.

LD 2231 is a critical modernization to current law which will increase affordable homeownership opportunities in Maine. For current manufactured-home owners they can refinance existing loans for more affordable mortgage options. At the same time, homeownership will become a reality for more buyers who aren't forced to choose more costly financing to make their dreams come true.

I encourage you to support this bill.

Sincerely,

Sarah Marchant

CHIEF OPERATING OFFICER AND SVP OF ROC-NH