

## **Fair Manufactured Housing Lending Act**

*Rep. Suzanne Bonamici and Rep. Jesús G. “Chuy” García*

Manufactured housing is growing into a larger share of our national housing supply and is often a more affordable option for many individuals and families. Manufactured homebuyers, however, face many hurdles to access mortgages and lack the same safeguards as other homebuyers. Consumer safeguards for manufactured housing lending have been undermined since 2018, when former President Trump signed S. 2155, the Economic Growth, Regulatory Relief, and Consumer Protection Act, into law. This shortsighted legislation rolled back crucial consumer protections that kept Americans financially secure during our recovery from the Great Recession, as well as widened carve outs in the Truth in Lending Act and Home Mortgage Disclosure Act.

S. 2155 exempted manufactured housing retailers from the definition of mortgage originator under the Truth in Lending Act, and replaced substantive lending protections with ineffective disclosure requirements. Mortgage originators are prohibited from steering consumers to certain lenders or receiving unfair compensation based on loan transactions. Past investigations have shown that the [manufactured housing industry is rife](#) with predatory lending and conflicts of interest. Exempting manufactured housing retailers from the Truth in Lending Act requirements puts manufactured homeowners at risk.

**The Fair Manufactured Housing Lending Act** would repeal this exemption and restore manufactured housing retailers and their employees to the definition of mortgage originator. Correcting this exemption will create a level playing field for manufactured homebuyers, and make sure they are not taken advantage of by unscrupulous retailers who may divert borrowers to more expensive, affiliated lenders. For more information or to cosponsor this legislation, please contact Andrew Dunn ([Andrew.Dunn@mail.house.gov](mailto:Andrew.Dunn@mail.house.gov).)

**Endorsements:** National Consumer Law Center (on behalf of its low-income clients), Prosperity Now, National Low Income Housing Coalition, National Housing Law Project, Public Citizen, Americans for Financial Reform Education Fund, National Association of Consumer Advocates, Center for Responsible Lending, National Manufactured Home Owners Association, Consumer Action, CASA of Oregon, Network for Oregon Affordable Housing, All Parks Alliance for Change (APAC), Manufactured Home Federation of MA. Inc (MFM), Manufactured Home Owners’ Association of NJ, Inc. (MHOA-NJ), Manufactured Housing/Oregon State Tenants Association - MH/OSTA, Network for Oregon Affordable Housing, and Nevada Association of Manufactured Home Owners, Inc.