

# Exeter River Manufactured Housing Project Cooperative

Exeter, NH

[www.exeterrivermhp.org](http://www.exeterrivermhp.org)

In November of 2006, the residents of a manufactured housing park in Exeter, New Hampshire received notice that the owner of their complex was planning to sell the property and that the new owner would substantially increase their rents. Fear of losing their homes prompted the residents to organize the Exeter River Manufactured Housing Project Cooperative (MHP) to buy and renovate their 89 acre park.

In many rural areas, manufactured housing parks are the primary source of affordable housing. In this park of 392 manufactured housing units, about 70% of the residents are low to moderate-income, with the majority of household incomes at or below 80% of the Area Median Income for Exeter, NH. Despite the rural nature of the community, its proximity to the fringe suburbs of Boston makes property values in the area skyrocket. Without any other affordable housing options, the Exeter River residents began to look for financial help. PCG teamed up with New Hampshire Community Loan Fund to help the Cooperative acquire the park, save their homes, and stabilize their rents for the long term.



*Exeter River Manufactured Housing Project*

**PCG Loan Amount:** \$500,000

**Partner:** New Hampshire Community Loan Fund, Concord, NH

**Total Loan Amount:** \$2,900,000

AFFORDABLE HOUSING