



# FREQUENTLY ASKED QUESTIONS

Get the facts before you buy

[Summary](#)

Learn from our experienced professionals and expand your understanding of the facts about manufactured housing.

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## WHY RENT WHEN YOU CAN OWN?

1. You can do anything you want with the property.

Owning your home means you can paint your kid's room any color of the rainbow, nail as many things as you want into the walls and get as many pets as you can handle.

2. There are valuable tax benefits.

Homeowners can deduct mortgage interest and property taxes when they file tax returns each year. This significant savings from tax benefits can often make owning cheaper than renting.

3. Mortgage costs remain the same while rents can rise.

If you get a fixed-rate mortgage on a home, your payment never changes. Unless a renter is in a rent-controlled building or neighborhood, their rent is at risk of rising every year.

## FREQUENTLY ASKED QUESTIONS

At Wayne Frier Homes of Tallahassee, we are keenly aware that arming oneself with objective information is critical throughout the home-buying process. Here are the answers to several of the most common questions and concerns among home buyers.

Q What's the difference between a "site-built" and "factory-built home?"

A A **site-built** home is constructed entirely at its final location. It is built on top of a permanent foundation and must conform to all applicable state, local, or regional building codes. All other things being equal, this is generally considered to be the most expensive building method. Site-built homes can take six to eight months, on average, to complete.

Also called prefabricated homes, **factory-built** homes are constructed inside of technologically advanced factory environments shielded from adverse weather.

Compared to a site-built home, a comparable factory-built house generally costs less per square foot and doesn't take nearly as long to construct. These types of homes are extensively customizable and currently enjoy immense popularity among homebuyers with budgets of different sizes. Manufactured homes, mobile homes, and modular homes all fall into the category of factory-built housing.

Q Are mobile and manufactured homes tornado magnets?

A That is a myth. With the advancement of mandated upgrades after Hurricane Andrew in 1992 the building codes developed for mobile homes ensures that construction is absolutely built strongly enough to withstand a "run of the mill windstorm". In areas prone to hurricane-force winds, the wind safety standards require that manufactured homes be resistant to winds up to 100 miles-per-hour in Wind Zone II and 110 miles-per-hour in Wind Zone III. In both zones, the standard for manufactured homes is now more stringent than the current regional and national building codes for site-built homes.

Q Are mobile and manufactured homes more vulnerable to fire than other forms of single-family housing?

A No. People assume that manufactured homes are more prone to fires and other problems than site-built homes. However, insurance companies have found that manufactured homes, in many ways, are safer than site-built. Both manufactured and site-built homes have the same copper wiring, but the national building codes are tougher than the electrical code that governs most site-built homes.

Q Do manufactured homes appreciate like other forms of housing?

A There are so many factors that can make each home either depreciate or increase in equity. A mobile or manufactured home can gain equity and appreciate in value if the home is attached to a foundation, if you own the land, if the home is well cared for, and/or if there are attached garages or additions built onto the original home.

The cost of manufactured homes is so much lower than site-built homes which gives them instant appreciation between what the home cost the homebuyer and what its market value is. In some cases, manufactured homes have sold for more the second time than the first. Properly setup and well taken care of, you are talking about a fantastic investment potential.

Q Are manufactured homes less energy efficient than site-built homes?

A No. The fact that there are more standards that a manufactured home must meet is what makes this myth so easy to bust. When the government stepped in several different times, the efficiency of the homes was controlled in every aspect. There are barely any controls over a site-built home. In 1994 a new minimum energy standard became effective.

This has been resulting in much lower monthly energy bills. Improved home ventilation standards have also been adopted, a step that improves indoor air quality and condensation control in manufactured homes. There are many differences between manufactured homes built before the HUD Code took effect

in 1976 and those built since. Many manufactured homes made before 1976 are likely to have the following: Air leakage through walls-Little or no insulation-No vapor retarder in the roof cavity-Uninsulated heating system ducts-Uninsulated doors.

Q Is manufactured housing difficult to finance or must it be financed as personal property?

A Back in the old days, manufactured homes were financed as personal property because they were usually sold without land. Now, more than 90% of new homes are placed on permanent foundations on private land and are never intended to be moved. These homes are financed as real estate. Manufactured homes may be financed as real estate when the home and land are both purchased or owned by the homeowner, the home is on a permanent foundation, and the home and land are treated as a single piece of real estate. Both FHA and VA programs for real estate mortgages accept these loans.