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Mobile Home Parks

SIC: 6515**NAICS:** 531190**Number of Businesses / Units:** 12,500

This industry comprises establishments primarily engaged in acting as lessors of real estate (except buildings), such as manufactured home (i.e., mobile home) sites, vacant lots, and grazing land.

Rules of Thumb

3 to 8 times monthly income

Pricing Tips

"Eight times gross or \$8,000 per space (pad), depending upon the amenities, e.g., carports, recreation center, landscaping, paving, size of pad (space), closeness to city, etc."

Note: Mobile Home Parks are generally real-estate intensive—a real estate license is probably necessary to handle the sale.

Industry Trend

"The mobile home park, an American icon since the 1950s, is a dying institution. Parks that opened decades ago on the outer edges of cities and towns are now valuable real estate. Park after park is being snapped up by developers for condos, shopping centers or single-family homes. Sometimes, local governments themselves purchase such land to create urban parks or smart shopping promenades.

"It's an epidemic here in Florida, says Don Hazelton, president of the Federation of Manufactured Home Owners of Florida. 'We're seeing parks vanish every week.'

"There are those who turn around and buy another mobile home. Mobile home parks may be disappearing, but manufactured housing is not. Despite a few tough years recently, caused in part by low-interest mortgage rates that made conventional homes more affordable, the industry provides one out of every 7.5 new houses. An average singlewide home costs \$32,000, a doublewide \$60,000." Source: "There Goes the Neighborhood, Mobile Home Parks, once Retirees' Oases, are Disappearing Fast" by Barbara Basler, *AARP Bulletin*

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