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Michigan Manufactured Home Community Rent and Occupancy Continues Growth Trend According to Datacomp 16-Year Market Summary Report

Grand Rapids, Michigan – Datacomp, publisher of JLT Market Reports and the nation’s #1 provider of market data for the manufactured housing industry, today announced a 16-year summary of its manufactured home community rent and occupancy reports for major markets in Michigan.

Recognized as the industry standard for [manufactured housing market data](#) for over 20 years, JLT Market Reports provide detailed research and information on communities located in 87 markets throughout the United States, including the latest rent trends and statistics, marketing programs and a variety of other useful management insights.

The most recent JLT Market Reports for manufactured home communities in Michigan were released in February 2016 and include 363 communities encompassing 113,777 homesites. This summary report is based on rent and occupancy trends from February 2016 to February 2015.

Findings and Observations

Occupancy of All Ages Communities Shows Significant Increase for Second Consecutive Year

After an extended period of decline, occupancy rates among Michigan “All Ages” manufactured home communities stabilized in 2014 and began trending upward significantly for the first time in 2015. This positive trend has continued into 2016, as All Ages communities recorded the highest occupancy rates since 2008 and the largest occupancy increase in recent history.

As of February 2016, the average occupancy rate for Michigan All Ages manufactured home communities is 77%, a 2.7% increase over 2015 that is reflective of the strong demand for the affordable housing within the Michigan market. Despite this positive growth, Michigan continues to trend significantly lower than the 86% national average for All Ages communities.

Occupancy has also increased in Michigan “55+” communities. As of February 2016, the average occupancy rate is 81%, up 1.3% over February 2015. This represents the largest increase since 2014 and a reversal of a notable occupancy decline experienced among Michigan 55+ communities in 2015. Currently, the national average for 55+ communities is 94%.

As of February 2016, Michigan ranks 16th for average occupancy in All Ages manufactured home communities out of the 16 regions in which JLT Market Reports are published. Of the 14 regions that include 55+ communities, Michigan ranks 13th for average occupancy among this segment.

Rents Continue to Show Consistent Growth

Average rents in All Ages [Michigan manufactured home communities](#) increased for the 16th consecutive year.

In February 2016, the average adjusted rent in Michigan All Ages communities increased by 1.3% to \$387, less than the average annual compounded increase of 2% in this market. The national average adjusted rent for All Ages communities is currently \$436.

The average adjusted rent among Michigan 55+ communities in February 2016 increased slightly by .3% to \$389. In contrast, the national average adjusted rent for 55+ communities is currently \$469.

Michigan manufactured home community rents ranked 11th out of 16 regions tracked by Datacomp for All Ages communities as of February 2016, and 13th out of 14 regions for 55+ communities.

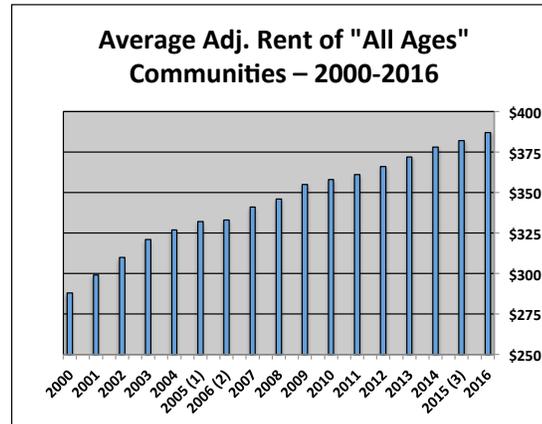
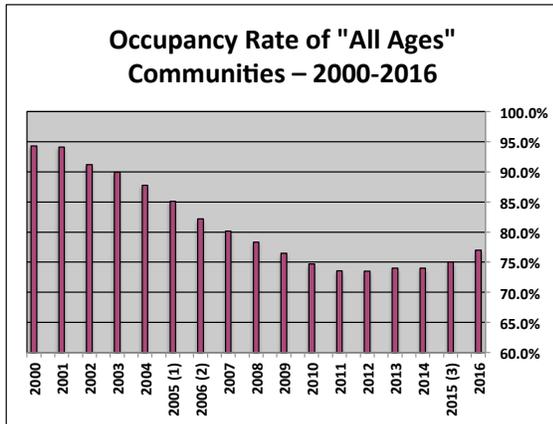
All Michigan manufactured housing research is based on data published in JLT Market Reports, published by Datacomp. Complete reports, including detailed information on manufactured home communities in 17 Michigan markets, are available for online purchase by major credit card at www.datacompusa.com/JLT or by calling 800.588.5426. Each Michigan manufactured home rent and occupancy survey, fully updated in February 2016, is a comprehensive look at investment grade properties within a market, enabling owners and managers, lenders, appraisers, brokers, and other organizations to effectively benchmark those communities and make informed decisions.

About JLT Market Reports

For more than 20 years, countless professionals have trusted JLT Market Reports for timely and accurate management information on land lease manufactured home communities. JLT Market Reports are currently available for 87 markets nationwide and are recognized as the industry standard for community market analysis. JLT Market Reports are published by Datacomp, the industry's oldest and largest national [mobile home appraisal company](#) and number one provider of market data for the manufactured housing industry. Datacomp also operates MHVillage, the premier website for advertising [mobile homes for sale](#) or rent nationwide. For more information, or to purchase complete JLT Market Reports, call 800.588.5426 or visit www.datacompusa.com/JLT.

Michigan Manufactured Home Communities Summary Report Comparison of February 2016 to February 2000

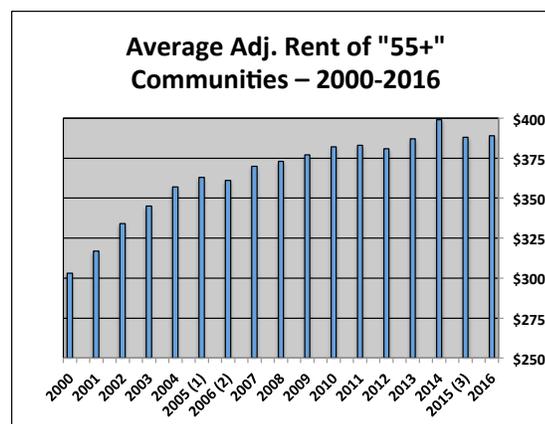
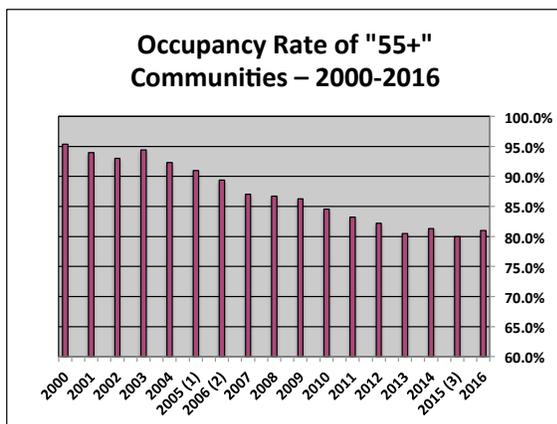
Year	Number of Communities	Number of Homesites	Occupancy* #	Occupancy %	% Change	Average Adjusted Rent**	% Change
All Ages Communities							
2016	343	108,581	83,715	77.0%	2.7%	\$387	1.3%
2015 (3)	316	106,724	80,405	75.0%	1.4%	\$382	1.1%
2014	302	103,437	76,984	74.0%	0.0%	\$378	1.6%
2013	305	103,486	76,418	74.0%	0.6%	\$372	1.6%
2012	308	104,066	76,513	73.5%	-0.1%	\$366	1.4%
2011	322	106,859	78,618	73.6%	-1.5%	\$361	0.8%
2010	322	107,748	80,515	74.7%	-2.3%	\$358	0.8%
2009	324	108,296	82,839	76.5%	-2.3%	\$355	2.6%
2008	325	108,585	85,051	78.3%	-2.3%	\$346	1.5%
2007	317	107,548	86,203	80.2%	-2.5%	\$341	2.4%
2006 (2)	315	107,406	88,283	82.2%	-3.4%	\$333	0.3%
2005 (1)	271	94,667	80,545	85.1%	-3.0%	\$332	1.5%
2004	251	87,871	77,103	87.7%	-2.4%	\$327	1.9%
2003	252	87,619	78,764	89.9%	-1.4%	\$321	3.5%
2002	238	81,744	74,556	91.2%	-3.1%	\$310	3.7%
2001	237	80,753	76,009	94.1%	-0.2%	\$299	3.8%
2000	236	79,848	75,285	94.3%		\$288	
Compounded Annual Increase					<u>-1.3%</u>	<u>2.0%</u>	



- (1) Monroe County added
- (2) Lapeer, Livingston and St. Clair Counties Added
- (3) Bay, Midland and Saginaw Counties Added

Michigan Manufactured Home Communities Summary Report Comparison of February 2016 to February 2000

Year	Number of Communities	Number of Homesites	Occupancy* #	Occupancy %	% Change	Average Adjusted Rent**	% Change
55+ Communities							
2016	20	5,196	4,186	81.0%	1.3%	\$389	0.3%
2015 (3)	16	4,717	3,792	80.0%	-1.6%	\$388	-2.8%
2014	13	4,091	3,327	81.3%	1.0%	\$399	3.1%
2013	14	4,560	3,671	80.5%	-2.1%	\$387	1.6%
2012	14	4,561	3,749	82.2%	-1.3%	\$381	-0.5%
2011	14	4,560	3,796	83.2%	-1.6%	\$383	0.3%
2010	13	4,112	3,477	84.6%	-2.0%	\$382	1.3%
2009	13	4,112	3,548	86.3%	-0.5%	\$377	1.1%
2008	13	4,112	3,567	86.7%	-0.3%	\$373	0.8%
2007	13	4,114	3,581	87.0%	-2.6%	\$370	2.5%
2006 (2)	13	4,111	3,675	89.4%	-1.8%	\$361	-0.6%
2005 (1)	12	3,879	3,530	91.0%	-1.4%	\$363	1.7%
2004	12	3,887	3,587	92.3%	-2.2%	\$357	3.5%
2003	11	3,587	3,386	94.4%	1.5%	\$345	3.3%
2002	11	3,587	3,336	93.0%	-1.0%	\$334	5.4%
2001	11	3,598	3,380	93.9%	-1.5%	\$317	4.6%
2000	11	3,486	3,325	95.4%		\$303	
Compounded Annual Increase					<u>-1.1%</u>		<u>1.7%</u>



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**Prepared by Datacomp/JLT, Grand Rapids, Michigan 49525
For additional information, call 800.588.5426**