



# nerej

## **N.H. Community Loan Fund assists residents in purchase of Mountain View Mobile Home Park**

December 08, 2023 - Northern New England



Mountain View Mobile Home Park, 87 Bowman Road - Alton, NH

Alton, NH Homeowners in Mountain View Mobile Home Park closed on the purchase of their 22-unit park, making it New Hampshire's 148th resident-owned manufactured-home community.

Using training and technical assistance from the New Hampshire Community Loan Fund's ROC-NH program, residents organized and formed Rock Wall Ridge Cooperative last June to buy their privately owned park.

The cooperative negotiated with Mountain View's owner, Biaggio Properties, and reached a

purchase price of \$1.1 million before completing the deal October 31 with a mortgage from the Community Loan Fund.

ROC-NH Housing Cooperative specialist Richard Weisberg said the community was very engaged, with 100% participation of the co-op's members. "We all realized that we had to work together to get this done," said Rock Wall Ridge president Dan Silver.

The community is located sloping from Main St. to the lake.

Affordable homeownership is a significant problem for employers and families in N.H. A recent report highlighting the state's housing crisis found N.H. will need an added 60,000 homes before 2030. The median rental rate for a two-bedroom apartment is \$1,764 per month.

By helping homeowners convert their parks to ROCs, the Community Loan Fund is preserving the state's most-affordable source of housing. And by helping ROCs place new homes on their vacant lots, it is adding to N.H.'s housing stock.

For 40 years, the N.H. Community Loan Fund has worked in towns and cities across N.H. to connect people and families with the loans, training, and advice that allow them to have affordable homes, secure jobs, quality child care, and become economically stable.

The nearly 9,000 homeowners in N.H.'s ROCs can access fair home financing, management guidance, and online and in-person training.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540