A manufactured home is also known as a mobile home, depending on the year it was built. Basically, one can move a **manufactured home** or a mobile home around as they wish from one piece of land without breaking it up. While such a home might be useful for many people (a young couple, small families looking for a starter home, or someone who just loves traveling around), there might come a time when you want to move on from your mobile home by selling it.



Selling a manufactured home shouldn't be a difficult feat but the <u>real estate market</u> for selling such homes is still unpredictable. There are also loans and mortgages involved which many sellers may want to avoid. You can choose a cash buyer if a quick process is a goal but there are many options and avenues available today for transferring mobile homes from one land to another.

Let's discuss some of these now:

Selling for Cash

It's especially tempting to **sell a manufactured home** or a mobile home for cash. You get the money right away and will probably avoid a lot of legal trouble as well. However, you

still have to verify that your mobile home buyer has the required funds before signing anything. Once both parties agree, you should get a deposit in hand.

Approval from the community

The same precautions apply to other real estate aspects of selling a mobile home. For instance, if your buyer might need to **obtain approval from the relevant manufactured home community**, they should take that step as soon as possible. Make sure to structure the approval so that the deposit can be refunded if their application process is not successful.

Moving the home from the land

The buyer might also plan to move the manufactured home away from the current land. In this case, you'll have to get in touch with the park management to start the procedure. Most communities will require a notice of thirty to sixty days if someone wants to move a home out of their land. No matter what the situation is, you should ensure that your collaboration is with a trustworthy and sincere mobile home buyer.

Selling through Payments

If you're selling a manufactured home but don't need all that money right away, **selling a mobile home through payments** is also a good idea. This step will turn you into a sort of bank but it's still important to get a significant amount as the down payment from your buyer.

The **terms for this real estate agreement** should also be outlined and understood by both parties well in advance. In the contract, make sure you state the amount of the payment and the duration of the payment terms.

Staying away from risks

You might also choose to sell one or more homes to a housing community instead of any particular individual. In that case, you don't really want your manufactured home moved away until the payment is completed in full. See that your agreement contract states this condition in no uncertain terms. A mobile home or manufactured home is at risk when it's moved from the actual land. A lot can go wrong which is why you should practice some caution and ask a real estate professional for help.

Selling to the Manufactured Home Community

Another avenue for selling a manufactured home is to have the manufactured home community as the buyer party. This is a logical option if the residents of your home want to move away. Most **manufactured home communities** would prefer that their homes stay in place, so they'll probably be willing to buy you out. However, you still have to consider the pros and cons of choosing this process.

Pros of selling to the manufactured home community

If there are any <u>manufactured homes for sale</u> on their land, the relevant community would probably be willing to buy it very quickly. You get the money fast, and the buying party is a reliable one. It's the same land you've probably dealt with before so you know that the home and the land are in good hands.

Another upside is that the community will usually be the one taking care of any paperwork. The **title transfer** and other nuances can be bothersome. So, it's nice to have a real estate manager who can take the responsibility off your hands.

Cons of selling to the manufactured home community

On the other hand, selling a mobile home or manufactured home has many aspects. With the community, you might get a much lower offer than with some other party. If you're in a hurry, you might have to make this compromise.

If you do have time on your hands, it's probably a good idea to hold off on the sale as much as you can.

Selling to a Manufactured Home Dealership

Mobile home dealerships or manufactured home dealerships are familiar with selling and buying new or used manufactured homes. They might even take a used manufactured home as a trade-in for credit to purchase a new mobile home or manufactured home. In a way, it's much like a car dealership that could exchange your old car for a new one at a reduced price.

You might be on the lookout for a new mobile home. So, check out any local manufactured home dealership to see if they're interested in a trade-in. Such dealerships might also

consider buying used mobile homes and putting them on sale for their buyer list. This list usually includes investors or other homeowners like yourself.

Pros of selling to a manufacturing or mobile home dealership

Just like selling to a manufactured home community, the main advantage you get by selling a mobile home to dealers is that it's a quick process. You get the deal done and the money in hand relatively quickly.

Cons of selling to a manufacturing or mobile home dealership

The main disadvantage of this step is that you get a lower offer than you initially expected. However, make the final decision after getting both the bad and the good about such a deal.

Selling the mobile home to an Investor

If a manufactured homeowner is in a hurry to sell their property, whether attached to land or not, an investor might be the best way to go.

Before you make up your mind, though, remember that investors are also interested in profits just like the communities and dealerships out there. With an investor, though, there might be some leeway to make the situation work for both parties concerned.

Precautions about working with an investor while selling a mobile home

First of all, make sure that any investor you deal with is trustworthy. If they're reliable and follow up on what they say or promise, that's generally a green signal.

In any case, you have to make it clear that the investor needs to get approval from the manufactured home community before **taking ownership of the home**. If they want to move the home away from the park, the management concerned should be on board with that decision.

Finding Buyers

If you're looking for mobile home buyers other than your own manufactured home

community or a manufactured home dealership, you'll have to be a bit proactive. **Buyers** for manufactured homes or mobile homes are certainly in the market. However, you'd probably have to go through at least one of the following steps to find them:

Advertising offline

Once you understand the different kinds of buyers in the real estate market, decide how you want to sell. You can then start making signs and advertisements to find buyers.

First of all, the front window of your manufactured home should have a 'For Sale by Owner' sign in it. The sign should have a valid number on it.

Second, advertise through flyers, billboards, and any other physical form you can afford. You can also ask your social circle to spread the word.

Advertising online

Your next step is to go online and list your manufactured or mobile home for sale on the relevant selling sites. Facebook is one good platform, Craigslist is another. Try out any other site that has good reviews about a mobile home and has worked for other manufactured homeowners in the recent past.

Make sure you advertise in the right departments; if you're selling the manufactured home on a payment contract, advertise your mobile home within the 'For Rent' section. The description could include a statement about <u>rent to own mobile homes</u>.

For a **cash sale**, advertise in the 'For Sale' sections on your chosen websites.

The Takeaway

Selling a manufactured home requires a bit of know-how. So, it's best to research your requirements and needs as much as possible. Several factors will contribute to this sale and taking a good look at your particular situation is essential. Get a real estate agent with the relevant experience to start with. That way, you'll hopefully be sailing along to your next move in record time.