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Prefabricated Housing

US Industry Study with Forecasts for **2017 & 2022**

Study #3001 | February 2013 | \$4900 | 226 pages

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While the rebound in overall housing demand will boost demand for all types of prefabricated housing, the trends will differ for manufactured housing and other prefabricated housing.

US demand to expand 15% annually through 2017

Demand for prefabricated housing through 2017 will benefit from an expected recovery in overall US housing demand from the subdued 2012 level. Prefabricated housing demand is forecast to expand 15 percent annually through 2017 to 135,000 units. While the rebound in overall housing demand will boost demand for all types of prefabricated housing, the trends will differ for manufactured housing and other prefabricated housing, as they have done over the past decade and a half.

Dominant manufactured housing segment to lose market share

Overall, demand for manufactured housing is forecast to rise from approximately 47,000 units in 2012 to 90,000 units in 2017. Demand for manufactured housing is concentrated in rural areas and in certain segments of the population -- particularly lower income groups such as young, first time home buyers and retirees on a fixed income. Expected growth in these populations will boost manufactured housing demand. However, manufactured housing's market share is projected to drop from that of 2012 as the economy continues to expand and conventional mortgages become easier to obtain, and as new regulations make chattel loans (com-

US Prefabricated Housing Demand, 2017 (135,000 units)



monly used for manufactured housing) more difficult to secure.

Other types to track single-family housing demand

For other prefabricated housing, demand is more evenly spread throughout geographical areas and the segments of the population. As such, demand is less affected by trends in certain areas or populations, and will more closely track demand for overall single-family housing. Therefore, market shares for other prefabricated housing types will be little changed, and demand increases will be similar to those for single-family housing overall.

Trade in prefabricated housing is minimal, and shipments generally track domestic demand. Manufactured housing shipments are expected to reach \$4.6 billion in 2017, a vast improvement from the 2012 level, but still below that of 2002. Through 2017, shipments of other prefabricated housing types are projected to rise to \$3.0 billion. Gains will be fueled by rising unit growth after a period of depressed demand. Price increases will account for a significant portion of this growth, as rising raw materials prices and a shifting product mix raise the average cost of units produced.

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Sample Text, Table & Chart

DEMAND BY REGION

Northeast

The Northeast region consists of two subregions: New England and the Middle Atlantic. Historically, the region's economy has been strong in manufacturing. Through the latter half of the 20th century and the early years of the new millennium, manufacturing activity has declined in importance, as many producers relocated to areas with lower production costs (either elsewhere in the US, such as the South and the West, or overseas). As a result, economic growth in the Northeast lagged behind the South and West.

In recent years, GDP growth in the Northeast has begun to catch up to that in the sunbelt regions. Industries that have sprung up in the region's place include high technology and financial services. Gas production has become important in the Middle Atlantic (due to shale gas production in Pennsylvania). Because of the shifting focus on these new industries, as well as some revival in manufacturing activity (due to the cheap natural gas made available through shale gas production), the region's economy is forecast to grow 2.4 percent per year in real (inflation-adjusted) terms through 2017, in line with growth in the other regions of the country. Nevertheless, population growth in the Northeast will be the nation's slowest. Slow population growth will dampen construction in the Northeast.

Demand for new housing is projected to advance nearly 1 percent per year. Average increases in population and economic growth will cause the region to show the slowest gains in both new housing starts and prefabricated housing demand through 2017. However, the average age of the housing stock in the Northeast is much higher than that in other regions, increasing replacement demand. Manufactured housing

120

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SAMPLE TEXT

TABLE IV-1

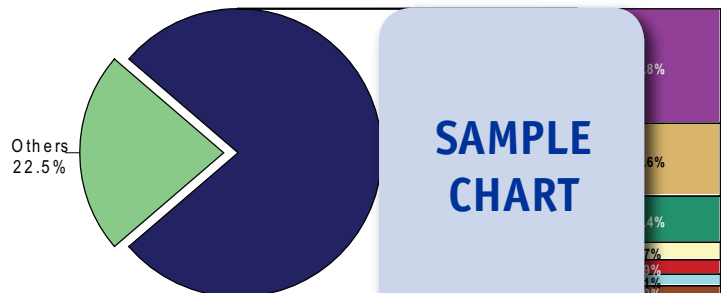
MANUFACTURED HOUSING SUPPLY & DEMAND (thousand units)

Item	2002	2007	2012	2017	2022
Single-Family Starts + MH Placements % manufactured housing					70
Manufactured Housing Demand + net exports & stock changes					
Manufactured Housing Shipments					
Single-Section					2
Double-Section					5
Three or More Sections					2
000\$/unit					9
Manufactured Housing Shpts (mil \$)					2
Single-Section					
Double-Section					
Three or More Sections					
+ value added costs (mil \$)					9
Total Installed Value (mil \$) installed 000\$/unit*					9

SAMPLE TABLE

CHART VII-1

PREFABRICATED HOUSING MARKET SHARE (\$3.3 billion, 2012)

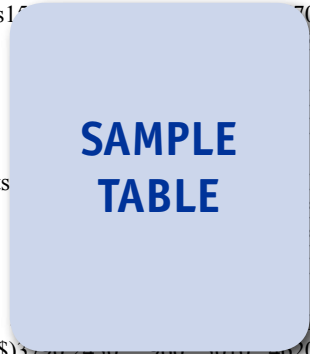


SAMPLE CHART

Sample Profile, Table & Forecast

TABLE V-1
OTHER PREFABRICATED HOUSING SUPPLY & DEMAND
 (thousand units)

Item	2002	2007	2012	2017	2022
Single-Family Starts + MH Placements % other prefabricated housing					
Other Prefabricated Housing Demand + net exports & stock changes					
Other Prefabricated Housing Shipments					
Modular Housing					
Precut Housing					
Panelized Housing					
000\$/unit					
Other Prefab Housing Shipments (mil \$)	3730	2450	3000	3010	4020



COMPANY PROFILES

Champion Home Builders Incorporated
 755 West Big Beaver Road
 Troy, MI
 248-614
 http://w

SAMPLE PROFILE

Sales: \$
 Employ

Key Pro...ed & modular homes

Champion Home Builders, formerly Champion Enterprises Inc., and its subsidiaries are leading producers of manufactured housing in the US. The Company manufactures products at 29 facilities in the US, Western Canada, and the United Kingdom, and distributes its products through independent retailers, builders, and developers. Champion Home Builders is privately held, with owners including Centerbridge Partners LP (New York, New York), MAK Capital Fund LP (New York, New York), and Sankaty Advisors LLC (Boston, Massachusetts).

In 2012, Champion Home Builders was the second largest manufacturer of prefabricated housing, accounting for 20.0 percent of the market in terms of production. The Company is engaged in the US prefabricated housing industry through the production and marketing of single- and multi-section manufactured and modular homes. The homes produced by Champion Home Builders are sold under such brand names as COMMANDER, DUTCH, FORTUNE, HIGHLAND MANUFACTURING, HOMES OF MERIT, NEW IMAGE, NORTH AMERICAN, REDMAN, SILVERCREST, and TITAN. These homes are available in multi-section ranch style, single section, Cape Cod, two story, and multifamily models. Champion's homes range in size from 400 to over 4,000 square feet and can feature two to four bedrooms,

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"Modular housing demand in the Northeast is expected to advance more than 14 percent annually to 4,900 units in 2017. New designs and floorplans that better resemble conventional housing as will boost demand. Through 2017, demand for precut homes in the Northeast is forecast to grow nearly 15 percent per annum to 1,400 units. Log homes are particularly popular with consumers in the Northeast, and New York and Pennsylvania are both among the top states for placements of such housing."
 --Section VI, pg. 125

OTHER STUDIES

World Housing

World construction of new housing units will rise 3.3 percent per annum to 60.9 million units in 2017. Over 80 percent of global new housing construction will take place in the Asia/Pacific and Africa/Mideast regions, while North America and Western Europe will have the highest rates of growth. This study analyzes the two billion unit world housing industry, with forecasts for 2017 and 2022 by housing type, world region, and for 22 countries. The study also considers market environment factors such as world economic trends, demographics, and housing construction.

#3087 October 2013 \$5700

World Building Boards

Global demand for building boards will rise 6.2 percent per year through 2017 to 398 million cubic meters. China will see its share of global demand rise to half of the total, with solid gains also expected in North America and other regions such as South America and Eastern Europe. Structural boards will outpace nonstructural. This study analyzes the 295 million cubic meter world building board industry, with forecasts for 2017 and 2022 by product, market, world region, and for 18 countries. The study also evaluates company market share and profiles industry players.

#3074 September 2013 \$6100

Hard Surface Flooring

US demand for hard surface flooring will rise 5.0 percent per year to 9.3 billion square feet in 2017. Vinyl will remain the largest product segment and will grow the fastest, followed by tile and wood. The residential market will outpace nonresidential uses, with remodeling and replacement applications remaining the largest segment. This study analyzes the 7.2 billion square foot US hard surface flooring industry, with forecasts for 2017 and 2022 by product and market. The study also evaluates company market share and profiles industry competitors.

#3037 June 2013 \$5100

Building Boards

US building board demand will rise 7.0 percent yearly through 2017 to 52.5 billion square feet (3/8 inch basis). Windows and doors, subflooring, and roofing will be the fastest growing uses. OSB will outpace softwood plywood among structural boards. Insulation board and high and low density fiberboard will pace nonstructural boards. This study analyzes the 37.5 billion square foot US building board industry, with forecasts for 2017 and 2022 by product, market, application, and region. The study also evaluates company market share and profiles industry players.

#3017 April 2013 \$4900

Green Building Materials

US green building materials demand is forecast to increase 11 percent annually to \$86.6 billion in 2017. Permeable pavement and structural products (e.g., recycled concrete, FSC-certified lumber) will grow the fastest. Exterior products such as energy-efficient windows and green roofing will remain the largest segment. This study analyzes the \$51.8 billion US green building material industry, with forecasts for 2017 and 2022 by product, market and US region. The study also considers market environment factors and profiles industry participants.

#2995 February 2013 \$5100

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