As filed with the Securities and Exchange Commission on November 20, 2026

Registration No. 333-

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM S-3

REGISTRATION STATEMENT
UNDER THE SECURITIES ACT OF 1933

LEGACY HOUSING CORPORATION

(Exact name of registrant as specified in its charter)

Texas	**20-2897516**
(State or other jurisdiction of incorporation or organization)	(IRS Employer Identification No.)

1600 Airport Freeway, #100
Bedford, Texas 76022
(817) 799-4900
(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Kenneth E. Shipley
Chief Executive Officer
Legacy Housing Corporation
1600 Airport Freeway, #100
Bedford, Texas 76022
(817) 799-4900
(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

Spencer G. Feldman, Esq.
Olshan Frome Wolosky LLP
1325 Avenue of the Americas, 15th Floor
New York, New York 10019
(212) 451-2300

Approximate date of commencement of proposed sale to the public:
From time to time after the effective date of this Registration Statement.

If the only securities being registered on this form are being offered pursuant to dividend or interest reinvestment plans, please check the following box. ☐

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box. ☒

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a registration statement pursuant to General Instruction I.D. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box. ☐

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.D. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box. ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large Accelerated Filer	☐	Accelerated Filer	☒
Non-Accelerated Filer	☐	Smaller Reporting Company	☒
		Emerging Growth Company	☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act. ☐

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the Registration Statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

The information in this prospectus is not complete and may be changed. The selling stockholders named in this prospectus may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities, and it is not soliciting an offer to buy these securities, in any jurisdiction where the offer or sale is not permitted.

SUBJECT TO COMPLETION, DATED NOVEMBER 20, 2026

PRELIMINARY PROSPECTUS

LEGACY HOUSING CORPORATION

12,689,578 Shares of Common Stock

This prospectus relates to the offer and resale from time to time by the selling stockholders named in this prospectus (together with any of their donees, pledgees, assignees, transferees, distributees and successors-in-interest) of up to 12,689,578 shares of our common stock (the "Resale Shares"). The selling stockholders consist of our co-founders, Kenneth E. Shipley and Curtis D. Hodgson, and certain of their family members and affiliated entities.

The Resale Shares consist of (i) 8,688,707 shares held by Kenneth E. Shipley, Douglas M. Shipley, William G. Shipley and Shipley Bros., Ltd. (collectively, the "Shipley Related Parties") and (ii) 4,000,871 shares held by the Hodgson 2015 Grandchild Trust, Hodgson Ventures, LLC and Curtis D. Hodgson (collectively, the "Hodgson Related Parties"). The Resale Shares are outstanding shares that were acquired by the selling stockholders in connection with our formation and prior to our initial public offering in December 2018. See "Selling Stockholders" beginning on page 12 of this prospectus for more information.

We are not selling any shares of our common stock pursuant to this prospectus and will not receive any proceeds from the resale of Resale Shares by the selling stockholders. See "Use of Proceeds" beginning on page 11 of this prospectus for more information.

The selling stockholders may sell or otherwise dispose of the Resale Shares covered by this prospectus in a number of different ways and at varying prices. We provide more information about how the selling stockholders may sell or otherwise dispose of the Resale Shares covered by this prospectus in the section entitled "Plan of Distribution" beginning on page 15. The registration of the Resale Shares covered by this prospectus does not require any selling stockholder to sell any Resale Shares. We will bear all costs, expenses and fees in connection with the registration of the Resale Shares for resale by the selling stockholders. The selling stockholders will each bear their respective discounts, commissions, fees of underwriters, selling brokers or dealer managers and similar expenses, if any, attributable to the sale or disposition of the Resale Shares, or interests therein, held by such selling stockholder.

Our shares of common stock trade on The Nasdaq Global Market ("Nasdaq") under the symbol "LEGH." On November 19, 2026, the closing price of our common stock on Nasdaq was $28.06 per share.

You should read this prospectus, together with additional information described under the headings "Where You Can Find Additional Information" and "Incorporation of Certain Information by Reference," carefully before you invest in our common stock.

We are a "smaller reporting company" under U.S. federal securities laws and are subject to reduced public company reporting requirements.

Investing in our common stock involves a high degree of risk. You should review carefully the risks and uncertainties referenced under the heading "Risk Factors" on page 4 of this prospectus and any applicable prospectus supplement, as well as in the other documents that are incorporated by reference into this prospectus or any applicable prospectus supplement.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this prospectus is , 2026

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ABOUT THIS PROSPECTUS

This prospectus is part of a registration statement on Form S-3 that we filed with the U.S. Securities and Exchange Commission (the "SEC") under the Securities Act of 1933, as amended (the "Securities Act"), using a "shelf" registration process. Under the shelf registration process, the selling stockholders may sell, from time to time in one or more offerings, our common stock described in this prospectus.

Before buying any shares of our common stock offered hereby, we urge you to carefully read this prospectus and any applicable prospectus supplement, together with the information incorporated herein and therein by reference as described under the headings "Where You Can Find Additional Information" and "Incorporation of Certain Information by Reference." These documents contain important information that you should consider when making your investment decision.

You should rely only on the information contained or incorporated herein by reference in this prospectus. We have not, and the selling stockholders have not, authorized any other person to provide you with any information that is different. If anyone provides you with different, additional or inconsistent information, you should not rely on it. We and the selling stockholders take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you.

The selling stockholders are offering to sell our common stock only in jurisdictions where offers and sales are permitted. The distribution of this prospectus and the offering of the shares of common stock in certain jurisdictions may be restricted by law. This prospectus does not constitute, and may not be used in connection with, an offer to sell, or a solicitation of an offer to buy, any shares of common stock offered by this prospectus by any person in any jurisdiction in which it is unlawful for such person to make such an offer or solicitation.

We further note that the representations, warranties and covenants made by us in any agreement that is filed as an exhibit to any document that is incorporated by reference in the prospectus were made solely for the benefit of the parties to such agreement, including, in some cases, for the purpose of allocating risk among the parties to such agreements, and should not be deemed to be a representation, warranty or covenant to you. Moreover, such representations, warranties or covenants were accurate only as of the date when made. Accordingly, such representations, warranties and covenants should not be relied on as accurately representing the current state of our affairs.

This prospectus contains summaries of certain provisions contained in some of the documents described herein, but reference is made to the actual documents for complete information. All of the summaries are qualified in their entirety by the actual documents. Copies of some of the documents referred to herein have been filed, will be filed or will be incorporated by reference as exhibits to the registration statement of which this prospectus is a part, and you may obtain copies of those documents as described below under the section titled "Where You Can Find Additional Information."

In this prospectus, except as otherwise indicated, the words "Legacy" or the "Registrant" refer to Legacy Housing Corporation, and the words "company," "we," "us" and "our" refer to Legacy, together with its consolidated subsidiaries.

PROSPECTUS SUMMARY

This summary highlights selected information contained elsewhere in this prospectus or incorporated by reference in this prospectus and does not contain all of the information that you need to consider in making your investment decision. You should carefully read the entire prospectus, including the risks of investing in our securities discussed under the heading "Risk Factors" contained in this prospectus and under similar headings in the other documents that are incorporated by reference into this prospectus. You should also carefully read the information incorporated by reference into this prospectus, including our consolidated financial statements, and the exhibits to the registration statement of which this prospectus is a part.

About Our Company

We build, sell and finance manufactured homes and "tiny houses" that are distributed through a network of independent retailers and company-owned stores and are also sold directly to manufactured home communities. We believe we are one of the largest producers of manufactured homes in the United States, with operations focused primarily in the southern United States.

Our homes range in size from approximately 395 to 2,667 square feet and in retail price from approximately $47,000 to $200,000. Our homes are constructed in accordance with the construction and safety standards established by the U.S. Department of Housing and Urban Development ("HUD") at our three manufacturing facilities located in Fort Worth, Texas, Commerce, Texas and Eatonton, Georgia. Our homes are marketed under our premier "Legacy" brand and are sold primarily across 15 states through a network of independent retail locations, 14 company-owned retail locations and direct sales to owners of manufactured home communities. Our 14 company-owned retail locations consist of 13 Heritage Housing stores, which exclusively sell our homes, and one location operating under the AmeriCasa name.

For the nine months ended September 30, 2026, approximately 71% of our manufactured homes were sold in Texas, followed by 4% in Georgia, 3% each in Oklahoma and Ohio, and 2% each in Illinois, North Carolina, Florida, Kansas, New Mexico and Missouri. The remaining approximately 7% of our manufactured homes were sold across 12 other states.

We offer three types of financing solutions to our customers: (i) inventory financing for our independent retailers; (ii) consumer financing for homes sold to end-users through independent and company-owned retail locations; and (iii) financing for owners of manufactured housing communities that buy our homes for use in their communities.

Our customers typically have annual household incomes of less than $75,000 and include young and working-class families, as well as persons age 55 and older. We believe our vertical integration, spanning design, manufacturing, distribution and financing, allows us to offer a complete affordable housing solution to our customers.

For the nine months ended September 30, 2026, we sold 1,665 units and generated total net revenue of $170.4 million and net income of $54.5 million, compared to 1,334 units sold, total net revenue of $126.3 million and net income of $33.6 million for the nine months ended September 30, 2025. As of September 30, 2026, we had $30.8 million in cash, $5.3 million in short-term investments and no borrowings outstanding under our $50.0 million revolving credit facility.

Implications of Being a Smaller Reporting Company

We are a "smaller reporting company" as defined in Rule 12b-2 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and an accelerated filer. As a smaller reporting company, we are permitted to, and do, rely on certain scaled disclosure requirements, including the ability to:

- present only two years of audited financial statements in our Annual Report on Form 10-K;
- omit risk factor disclosure from our periodic reports, as we have done in our Annual Report on Form 10-K for the year ended December 31, 2025 and our subsequent Quarterly Reports on Form 10-Q;
- provide scaled executive compensation disclosure; and

- omit certain other disclosures, such as quantitative and qualitative disclosures about market risk.

Because we are an accelerated filer, our independent registered public accounting firm is required to attest to the effectiveness of our internal control over financial reporting pursuant to Section 404(b) of the Sarbanes-Oxley Act of 2002.

Because the aggregate market value of our common equity held by non-affiliates was approximately $289.9 million as of June 30, 2026, the last business day of our most recently completed second fiscal quarter, which exceeded the $250 million public float threshold, we ceased to qualify as a smaller reporting company as of that date. Under the SEC's transition rules, however, we are permitted to continue to rely on the scaled disclosure accommodations available to smaller reporting companies in our filings for the remainder of our fiscal year ending December 31, 2026, including our Annual Report on Form 10-K for that fiscal year. We will be required to begin complying with the disclosure requirements applicable to companies that are not smaller reporting companies beginning with our Quarterly Report on Form 10-Q for the quarter ending March 31, 2027.

Corporate Information

We were founded in 2005 and are a Texas corporation. Our principal executive offices are located at 1600 Airport Freeway, #100, Bedford, Texas 76022, and our telephone number is (817) 799-4900. Our website is located at www.legacyhousing.com. We make available, free of charge, through our website our annual reports on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K, proxy statements and any amendments to those reports as soon as reasonably practicable after we electronically file such material with, or furnish it to, the SEC. Information contained on, or accessible through, our website is not a part of, and is not incorporated by reference into, this prospectus or any applicable prospectus supplement.

THE OFFERING

Shares being offered by the selling stockholders	Up to 12,689,578 shares of our common stock, consisting of 8,688,707 shares held by the Shipley Related Parties and 4,000,871 shares held by the Hodgson Related Parties.
Shares of common stock outstanding	23,783,038 shares of common stock outstanding as of November 19, 2026.
Use of proceeds	We are not selling any shares of our common stock pursuant to this prospectus and will not receive any proceeds from the resale of Resale Shares by the selling stockholders. For more information on the use of proceeds, see "Use of Proceeds" on page 11.
Risk factors	You should read the "Risk Factors" section of this prospectus, any applicable prospectus supplement and in the documents incorporated by reference in this prospectus and any applicable prospectus supplement for a discussion of factors to consider before deciding to purchase shares of our common stock.
Nasdaq symbol	LEGH

RISK FACTORS

An investment in our common stock involves a high degree of risk. As a smaller reporting company, we are not required to, and did not, include risk factor disclosure in our Annual Report on Form 10-K for the year ended December 31, 2025 or our subsequent Quarterly Reports on Form 10-Q. You should carefully consider the risks described below, as well as any risk factors included in any applicable prospectus supplement or in subsequent filings with the SEC that are incorporated by reference into this prospectus, and all of the other information contained in or incorporated by reference into this prospectus, including our financial statements and related notes, before investing in our common stock. If any of the possible adverse events described below actually occur, our business, business prospects, cash flow, results of operations or financial condition could be harmed, the trading price of our common stock could decline, and you might lose all or part of your investment in our common stock. Additional risks and uncertainties not presently known to us or that we currently deem immaterial may also impair our operations and results.

Risks Related to This Offering and Our Common Stock

The sale of a substantial number of shares of our common stock in the public market, including the Resale Shares offered by our co-founders and their related parties, could adversely affect the market price of our common stock.

We are registering for resale up to 12,689,578 shares of our common stock, representing approximately 53.36% of the 23,783,038 shares of our common stock outstanding as of November 19, 2026. The sale of these shares, or the perception that such sales may occur, could cause the market price of our common stock to decline significantly, particularly given the relatively limited trading volume of our common stock. We cannot predict whether or when the selling stockholders may sell any of the Resale Shares, and any such sales could place downward pressure on the market price of our common stock. In addition, we may issue additional shares of our common stock or securities convertible into or exercisable for shares of our common stock in the future, which could result in dilution to our existing stockholders.

Our co-founders and their related parties own a significant percentage of our common stock and can exert significant influence over matters requiring stockholder approval, and sales of their shares may reduce the alignment of their interests with those of other stockholders.

As of November 19, 2026, the Shipley Related Parties and the Hodgson Related Parties collectively held approximately 53.36% of our outstanding common stock. As a result, these stockholders, acting individually or together, are able to exert significant influence over the election of our directors and other matters requiring stockholder approval, including mergers, sales of assets and amendments to our governing documents, and their interests may differ from those of our other stockholders. We have historically cited our co-founders' significant ownership as aligning their interests with those of our investors. To the extent the selling stockholders sell Resale Shares, that alignment may diminish, and the resulting changes in our ownership could affect our governance, our stock price and our relationships with customers, dealers and lenders.

The market price of our common stock may be volatile, and you could lose all or part of your investment.

The trading price of our common stock may fluctuate significantly in response to many factors, including variations in our quarterly results, changes in interest rates and the availability of consumer financing, conditions in the manufactured housing industry, developments in our pending litigation, sales of shares by our co-founders or other significant stockholders and general market and economic conditions, many of which are beyond our control.

We no longer qualify as a smaller reporting company, which will increase our disclosure obligations and compliance costs.

The aggregate market value of our common equity held by non-affiliates was approximately $289.9 million as of June 30, 2026, the last business day of our most recently completed second fiscal quarter, which exceeded the $250 million public float threshold for smaller reporting company status. As a result, we ceased to qualify as a smaller reporting company as of that date. Although SEC rules permit us to

continue to rely on scaled disclosure accommodations for the remainder of our fiscal year ending December 31, 2026, including in our Annual Report on Form 10-K for that fiscal year, beginning with our Quarterly Report on Form 10-Q for the quarter ending March 31, 2027, we will be required to provide expanded disclosure, including risk factor disclosure in our periodic reports, which will increase our legal, accounting and compliance costs and require additional management time and attention. We will not again qualify as a smaller reporting company unless our public float, measured as of the last business day of a subsequent second fiscal quarter, falls below $200 million or we otherwise satisfy the applicable re-qualification thresholds, and increases in our stock price or in our public float, including following sales of Resale Shares by our affiliates, may make re-qualification less likely.

Our obligations to indemnify our directors and officers could result in substantial expenditures, and certain provisions of our bylaws could limit our stockholders' ability to pursue claims against us or our directors and officers.

Our certificate of formation and our bylaws provide that we are required to indemnify our directors and officers, in each case to the fullest extent permitted by Texas law, and any repeal of, or modification to, these provisions may not adversely affect any right or protection of a director or officer with respect to acts or omissions occurring prior to such amendment or repeal. Our bylaws also require us to advance expenses incurred by a director or officer in advance of the final disposition of any action or proceeding and permit us to secure insurance on behalf of any officer, director, employee or other agent for any liability arising out of his or her actions in connection with services to us, regardless of whether our bylaws would permit indemnification. As a result, we may be required to pay or advance substantial amounts to our current and former directors and officers, which we may not be able to recover, in connection with claims brought against them. These obligations may not be fully covered by our directors' and officers' liability insurance, and the cost of that insurance may increase. In addition, these indemnification provisions may discourage stockholders from bringing a lawsuit against our directors and officers for breach of their duties and may reduce the likelihood of derivative litigation against them, even though such an action, if successful, might otherwise benefit us and our stockholders.

Our bylaws also require that a shareholder or group of shareholders hold shares of our common stock representing at least 3% of our issued and outstanding shares in order to institute or maintain a derivative proceeding on our behalf. Based on 23,783,038 shares of common stock outstanding as of November 19, 2026, a shareholder or group would need to hold at least approximately 713,492 shares to satisfy this threshold. Our co-founders and their related parties, several of whom individually hold more than 3% of our outstanding common stock, can satisfy this threshold, while most of our other stockholders cannot do so individually and would need to aggregate their holdings with other stockholders to bring a derivative claim. As a result, this threshold may prevent or discourage stockholders from pursuing derivative claims on our behalf, including claims against our directors, officers or significant stockholders, that might otherwise benefit us and our stockholders.

We do not anticipate paying dividends in the foreseeable future; you should not buy our stock if you expect dividends.

We currently intend to retain our future earnings to support operations and to finance expansion and, therefore, we do not anticipate paying any cash dividends on our common stock in the foreseeable future. You should not buy our stock if you are expecting to receive cash dividends.

Risks Related to Our Business and Operations

We have identified material weaknesses in our internal control over financial reporting, which, if not remediated, could result in material misstatements in our financial statements.

In connection with the preparation of our financial statements for the year ended December 31, 2025, we identified material weaknesses in our internal control over financial reporting, which remained unremediated as of September 30, 2026. These material weaknesses relate to (i) the insufficient design, implementation, monitoring and testing of control activities and related documentation and review, (ii) insufficient qualified accounting personnel to support the preparation of financial statements in

compliance with U.S. GAAP and SEC reporting requirements, and (iii) insufficient information technology general controls over in-scope business processes and financial reporting systems. Although we are executing a remediation plan, including expanding our accounting staff and migrating our enterprise resource planning system on September 1, 2026, the material weaknesses will not be considered remediated until the applicable controls have operated effectively for a sufficient period of time. We cannot assure you that our remediation efforts will be successful or that additional material weaknesses will not be identified. Any failure to maintain effective internal control could cause us to fail to meet our reporting obligations, result in restatements of our financial statements and cause investors to lose confidence in our reported financial information.

We are engaged in litigation relating to our acquisition of AmeriCasa, and an adverse outcome could adversely affect our financial condition.

We are the plaintiff in litigation pending in the Texas Business Court against the sellers in our acquisition of AmeriCasa, in which we allege fraudulent inducement, breach of contract and other claims relating to alleged misrepresentations regarding the acquired assets and the alleged post-closing misappropriation of receipts. The defendants have asserted counterclaims against us alleging, among other things, breach of contract, unjust enrichment and fraud, and seek damages of $1.0 million or more, exemplary damages and attorneys' fees. The litigation is in its early stages, and we are unable to predict its outcome. Litigation is costly and may divert management attention, and an adverse outcome, or further developments concerning the underlying facts, could result in an adjustment to the amounts recorded in connection with the acquisition in a future period.

Our results depend on the availability and cost of financing for our customers, and we bear credit risk on our consumer, community and dealer loan portfolios.

Sales of factory-built homes are significantly affected by the availability and cost of consumer financing, and we currently offer only chattel loans to consumers. We also provide inventory financing to independent retailers and financing to owners of manufactured housing communities. As of September 30, 2026, we had approximately $205.1 million of consumer loans, $198.7 million of manufactured housing community loans and $18.2 million of dealer loans outstanding. Rising interest rates, tightening credit markets, economic downturns or deterioration in the credit quality of our borrowers could reduce demand for our homes, increase delinquencies and defaults, require increases in our provision for loan losses and adversely affect our results of operations and financial condition.

Our business is cyclical, geographically concentrated and subject to fluctuations in the cost and availability of raw materials.

The manufactured housing industry is cyclical; industry shipments declined from 112,882 homes in 2022 to 89,169 homes in 2023 before recovering in 2024. Our operations are focused primarily in the southern United States, and our homes are sold primarily across 15 states, which exposes us to regional economic conditions, weather events and local regulation. The principal materials used in our homes include wood, steel, aluminum, gypsum wallboard and other components, and pricing and availability of certain raw materials fluctuated more during 2025 than in most prior years due to economic conditions, including changes in tariffs. Our inability to obtain materials at acceptable prices, or to pass cost increases on to our customers, could adversely affect our margins and results of operations. We are also subject to extensive regulation, including HUD construction and safety standards and consumer lending laws.

We depend on our Chairman and Chief Executive Officer and other key personnel, and we engage in transactions with entities affiliated with our significant stockholders.

Following the retirement of Curtis D. Hodgson as Executive Chairman effective July 21, 2026, we depend significantly on Kenneth E. Shipley, our co-founder, who was appointed Chairman and Chief Executive Officer on August 13, 2026. Mr. Shipley does not have a written employment agreement with us and there is no set term for his employment. The loss of Mr. Shipley or other key personnel could adversely affect our business. In addition, we sell manufactured homes to retailers owned by our significant stockholders, including Bell Mobile Homes, which is owned and operated by Mr. Shipley, and Shipley

Bros., Ltd. and Crazy Red's Mobile Homes. Home sales to Bell Mobile Homes and to Shipley Bros., Ltd. and Crazy Red's Mobile Homes were $4.8 million and $2.1 million, respectively, for the year ended December 31, 2025. Related party transactions may present conflicts of interest.

Increases in interest rates and constraints on the availability of consumer financing for manufactured homes could reduce demand for our homes.

Sales of manufactured homes are significantly affected by the availability and cost of consumer financing. Because many states classify manufactured homes as personal property rather than real estate, a significant portion of manufactured homes is financed with chattel, or home-only, loans, which generally carry shorter maturities and higher interest rates than conventional mortgages. Restrictive underwriting standards, a limited number of lenders active in chattel lending, limited secondary market liquidity for manufactured home loans and regulatory requirements, including the qualified mortgage and high-cost mortgage rules of the Consumer Financial Protection Bureau, constrain the availability of financing to our customers. Increases in interest rates increase the monthly cost of owning a home and may reduce the number of potential buyers who can afford, or are willing, to purchase our homes, and may impair the ability of independent retailers and manufactured housing community operators to finance inventory and home purchases. Any of these factors could adversely affect our sales volumes, pricing and results of operations.

A significant portion of our assets consists of loans to manufactured housing community owners, consumers and dealers, and a deterioration in the credit quality of these portfolios could adversely affect our results of operations.

As of September 30, 2026, the book value of our consumer loan portfolio was approximately $205.1 million, the book value of our notes receivable from mobile home parks ("MHP Notes") was approximately $198.7 million, consisting of $175.3 million of fixed rate and $23.4 million of variable rate MHP Notes, and dealer financed receivables, net were approximately $18.2 million. The average contractual interest rate per loan on our consumer loans was approximately 13.1% as of September 30, 2026, reflecting the credit profile of our borrowers, and our consumer loans have maturities of up to 30 years. Our MHP Notes are concentrated among a relatively limited number of community owners, and their repayment depends on the occupancy and cash flow of the underlying communities. Our provision for loan losses increased to $2.1 million for the three months ended September 30, 2026 from $1.0 million for the same period in 2025. Higher interest rates, economic downturns, weather events or other factors affecting our borrowers could increase delinquencies, defaults and repossessions, reduce the value of the homes and communities that secure our loans and require additional provisions for loan losses. In addition, the estimated fair value of our fixed rate consumer loans and MHP Notes is below their book value, and we may be unable to sell or finance these loans on acceptable terms if we need liquidity.

A growing portion of our sales is attributable to workforce housing customers, and our arrangements with those customers include contingent repurchase obligations.

Workforce housing sales contributed $30.6 million of our product sales for the three months ended September 30, 2026, compared to $2.3 million for the same period in 2025, and drove a substantial portion of our revenue growth and the improvement in our gross margin in that period. These sales are concentrated among a limited number of customers and projects, and the timing of deliveries is determined by customer requests, which may cause our results to fluctuate significantly from period to period. Under agreements with a workforce housing customer, we have granted the customer options to require us to repurchase units delivered under those agreements between the fourth and sixth anniversaries of delivery at 33% or 25% of the original unit price. If the options were exercised for all covered units in the first exercise window, our maximum repurchase obligation would be approximately $22.8 million, before the resale value of the repurchased units, and we had recorded a refund liability of $2.2 million for expected exercises as of September 30, 2026. A loss of, or reduction in orders from, our workforce housing customers, or exercises of these repurchase options in excess of our estimates, could adversely affect our results of operations and financial condition. Our ability to fulfill these orders on schedule also depends on our production capacity and the availability of trained labor and raw materials.

Tariffs and increases in the cost of raw materials and components have increased, and may continue to increase, our cost of production.

During 2026, we have continued to incur elevated input costs attributable in part to tariffs on imported goods, including goods imported from China. Certain materials and components used in our homes, including electrical fixtures, hardware, appliances and other finished products, are sourced directly from China or through domestic suppliers affected by these tariffs. Approximately 9.0% of our material costs, or $2.7 thousand per home produced, consist of raw materials purchased internationally, and tariffs on these materials increased our average material cost per home by an additional $0.7 thousand during the nine months ended September 30, 2026. Although we implemented price increases averaging approximately 3.8% over that period and are pursuing supplier diversification and increased domestic sourcing, we may not be able to fully offset future tariff increases or other cost increases, and price increases may lag cost increases or reduce demand for our homes. The imposition of additional or increased tariffs, retaliatory trade measures or supply chain disruptions could adversely affect our margins and results of operations.

If the manufactured housing industry is not able to secure favorable local zoning ordinances, our sales could decline and our business could be adversely affected.

Manufactured housing communities and individual home placements are subject to local zoning ordinances and other local regulations relating to utility service and construction of roadways. Property owners have historically resisted the adoption of zoning ordinances permitting the location of manufactured homes in residential areas, which we believe has restricted the growth of the industry. Localities may not adopt, or may further restrict, zoning ordinances permitting the development of manufactured housing communities. Because our growth strategy includes the development of manufactured housing communities and subdivisions and the financing of community owners, limitations on the number of sites available for the placement of manufactured homes could reduce demand for our homes and delay or impair our development projects, which could adversely affect our results of operations and financial condition.

We are subject to extensive federal, state and local regulation affecting the construction, sale and financing of manufactured homes, and changes in or failure to comply with these regulations could adversely affect our business.

Our manufactured homes are subject to the National Manufactured Housing Construction and Safety Standards established by HUD, as well as state and local building, transportation, environmental and licensing requirements. Our consumer, dealer and community lending activities are subject to federal and state consumer protection and lending laws, including the Truth in Lending Act, the Equal Credit Opportunity Act, the Fair Credit Reporting Act, the SAFE Act, state licensing requirements and rules issued by the Consumer Financial Protection Bureau. Changes to these laws or regulations, including changes to HUD construction standards or energy efficiency requirements, could increase our costs or reduce demand for our homes, and our failure to comply with applicable laws could subject us to fines, penalties, private litigation, restrictions on our operations or the loss of required licenses.

The manufactured housing industry is highly competitive, and increased competition may result in lower sales and margins.

The manufactured housing industry is highly competitive at both the wholesale and retail levels, with competition based on price, product features, reputation for service and quality, depth of distribution, promotion and the terms of retail customer financing. We compete with numerous other producers of manufactured homes, including national manufacturers such as Clayton Homes, Cavco Industries and Champion Homes, many of which have substantially greater financial, manufacturing, distribution and marketing resources than we do and have their own captive retail, finance and insurance operations. Our homes also compete with new and existing site-built homes, apartments, townhouses, condominiums and repossessed homes. In addition, where wholesale floor plan financing is available, new retailers can enter our markets with relative ease. Weaker dealer demand has also affected our inventory finance sales, which decreased 51.6% for the three months ended September 30, 2026 compared to the same period in 2025. If we are unable to compete effectively, our sales, market share and margins could decline.

Our operations, loan collateral and real estate development projects are concentrated in Texas and the southern United States.

Our manufacturing facilities and a substantial majority of our home sales, loan collateral and development properties are located in Texas and other states in the southern United States. As of September 30, 2026, we held land and improvements for the development of manufactured housing communities and subdivisions with an aggregate carrying value of approximately $52.1 million, all of which are located in Texas, including our largest development in Bastrop County, Texas, with a carrying value of approximately $39.4 million, which is not expected to begin lot and home sales until 2027. As a result, adverse economic conditions, changes in local regulation, severe weather events, including hurricanes, tornadoes and flooding, or other events affecting Texas and the surrounding region could have a disproportionate effect on our sales, the performance of our loan portfolio and the value and timing of our development projects, compared with competitors whose operations are more geographically dispersed.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This prospectus and any applicable prospectus supplement, including the information incorporated by reference herein and therein, contain forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act. Any statements about our expectations, beliefs, plans, objectives, assumptions or future events or performance are not historical facts and may be forward-looking. These statements are often, but are not always, made through the use of words or phrases such as "anticipate," "believe," "contemplate," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "seek," "should," "target," "will," "would," or the negative of these words or other comparable terminology. Accordingly, these statements involve estimates, assumptions and uncertainties which could cause actual results to differ materially from those expressed in them.

Given these uncertainties, you should not place undue reliance on these forward-looking statements as actual events or results may differ materially from those projected in the forward-looking statements due to various factors, including, but not limited to, those set forth under the heading "Risk Factors" in any applicable prospectus supplement and the documents incorporated by reference therein that we authorized. Our actual future results may be materially different from what we expect. We qualify all of the forward-looking statements contained in this prospectus, in the documents incorporated by reference herein and in any prospectus supplement by these cautionary statements. These forward-looking statements speak only as of the date on which the statements were made and are not guarantees of future performance. Although we undertake no obligation to revise or update any forward-looking statements (except as required by U.S. federal securities laws), whether as a result of new information, future events or otherwise, you are advised to review any additional disclosures we make in the documents we subsequently file with the SEC that are incorporated by reference in this prospectus and any prospectus supplement. See "Where You Can Find Additional Information."

USE OF PROCEEDS

The Resale Shares offered by this prospectus are being registered for resale by the selling stockholders identified in this prospectus. We will not receive any proceeds from the sale of the Resale Shares by the selling stockholders.

We will bear all costs, expenses and fees in connection with the registration of the Resale Shares for resale by the selling stockholders pursuant to this prospectus, estimated to be approximately $41,000, excluding the SEC registration fee for the registration statement of which this prospectus forms a part. The selling stockholders will each bear their respective discounts, commissions, fees of underwriters, selling brokers or dealer managers and similar expenses, if any, attributable to the sale or disposition of the Resale Shares, or interests therein, held by such selling stockholder.

SELLING STOCKHOLDERS

This prospectus relates to the possible resale from time to time by the selling stockholders of any or all of the Resale Shares of our co-founders, Kenneth E. Shipley and Curtis D. Hodgson, and certain of their family members and affiliated entities, as described in the footnotes to the table below. Mr. Shipley is our Chairman and Chief Executive Officer, and Mr. Hodgson served as our Executive Chairman and a member of our board of directors until his retirement effective July 21, 2026. The Resale Shares are outstanding shares that were acquired by the selling stockholders in connection with our formation and prior to our initial public offering in December 2018. Except as described below under "— Certain Material Relationships and Related-Party Transactions" and in the documents incorporated by reference herein, none of the selling stockholders has had any position, office or other material relationship with us or any of our predecessors or affiliates within the past three years. We have been advised that none of the selling stockholders is a broker-dealer regulated by the Financial Industry Regulatory Authority, Inc. or an affiliate of a broker-dealer.

The table below lists the selling stockholders and other information regarding the beneficial ownership (as determined under Section 13(d) of the Exchange Act and the rules and regulations thereunder) of the shares of our common stock held by each of the selling stockholders. This table is prepared based on information supplied to us by the selling stockholders and reflects holdings as of November 19, 2026. The number of shares of common stock in the column "Number of Shares Offered Hereby" represents all of the Resale Shares that the selling stockholders may offer under this prospectus. The number of shares of common stock in the column "Shares Beneficially Owned After Offering" assumes that the selling stockholders will sell all of the Resale Shares offered for resale hereby. The selling stockholders, however, are under no obligation to sell any Resale Shares pursuant to this prospectus.

Unless otherwise indicated below, to our knowledge, each selling stockholder named in the table has sole voting and investment power with respect to the shares of common stock beneficially owned by it, except to the extent authority is shared by spouses under applicable law. The inclusion of any shares of common stock in this table does not constitute an admission of beneficial ownership for any selling stockholder named below.

	Shares Beneficially Owned Before Offering		Number of Shares Offered Hereby	Shares Beneficially Owned After Offering	
Name of Selling Stockholder	No.[1]	%[1]		No.[1]	%[1]
Kenneth E. Shipley[2]	2,881,573	12.12%	2,881,573	—	—
Douglas M. Shipley[3]	2,885,978	12.13%	2,873,067	12,911	*
William G. Shipley[3]	2,865,953	12.05%	2,834,067	31,886	*
Shipley Bros., Ltd.[4]	100,000	*	100,000	—	—
Hodgson 2015 Grandchild Trust[5]	2,614,830	10.99%	2,614,830	—	—
Hodgson Ventures, LLC[6]	1,000,000	4.20%	1,000,000	—	—
Curtis D. Hodgson[7]	386,041	1.62%	386,041	—	—

* Represents less than 1% of outstanding shares of common stock.

(1) Assumes that the selling stockholders will sell all of the Resale Shares offered hereby and will not acquire any additional shares of our common stock. Percentages are based on 23,783,038 shares of common stock issued and outstanding as of November 19, 2026. Share amounts in the table reflect the shares held directly by each named selling stockholder; shares that may be attributed to a selling stockholder under Rule 13d-3 by reason of control of or shared voting or investment power over another selling stockholder are described in the footnotes below

(2) Kenneth E. Shipley controls Shipley Bros., Ltd. and may be deemed to beneficially own the 100,000 shares held by it. Mr. Shipley may be deemed to beneficially own 2,981,573 shares, inclusive of the shares

held by Shipley Bros, or approximately 12.54% of our outstanding common stock. Mr. Shipley disclaims beneficial ownership of the shares held by Douglas M. Shipley and William G. Shipley.

(3) The selling stockholder is a brother of Kenneth E. Shipley, our Chairman and Chief Executive Officer, and is a holder of founder shares. Kenneth E. Shipley disclaims beneficial ownership of the shares held by such selling stockholder.

(4) Shipley Bros., Ltd. is an affiliated entity controlled by Kenneth E. Shipley, who has voting and investment power over the shares held by it.

(5) The Hodgson 2015 Grandchild Trust is a family trust. Curtis D. Hodgson shares voting and investment power with respect to the shares held by the trust.

(6) Hodgson Ventures, LLC is an affiliated entity controlled by Curtis D. Hodgson, who has voting and investment power over the shares held by it.

(7) Curtis D. Hodgson may be deemed to beneficially own 4,000,871 shares, inclusive of the shares held by the Hodgson 2015 Grandchild Trust and Hodgson Ventures, or approximately 16.82% of our outstanding common stock.

Certain Material Relationships and Related-Party Transactions

The following describes each position, office or other material relationship that the selling stockholders, and persons who control the selling stockholders that are entities or trusts, have had with us or any of our predecessors or affiliates within the past three years. For additional information, see the sections entitled “Certain Relationships and Related Transactions, and Director Independence” and “Executive Compensation” in our definitive proxy statement on Schedule 14A filed with the SEC on September 18, 2026 and the related-party transaction notes to the financial statements included in our Annual Report on Form 10-K for the year ended December 31, 2025 and our Quarterly Reports on Form 10-Q, each of which is incorporated by reference into this prospectus.

Kenneth E. Shipley is a co-founder of our company and has served as our Chairman and Chief Executive Officer since August 13, 2026, and as a member of our board of directors since January 2018. Mr. Shipley previously served as our Chief Executive Officer on an interim basis from October 10, 2025, as Chairman and Executive Vice President from July 2022 to October 2025, as President and sole Chief Executive Officer from February 2019 to June 2022 and as Co-Chief Executive Officer from January 2018 to February 2019.

Curtis D. Hodgson is a co-founder of our company and served as our Executive Chairman and as a member of our board of directors until his retirement, effective July 21, 2026. Mr. Hodgson controls Hodgson Ventures, LLC and shares voting and investment power with respect to voting securities held by the Hodgson 2015 Grandchild Trust.

Douglas M. Shipley and William G. Shipley, each of whom is a selling stockholder, are brothers of Kenneth E. Shipley, our Chairman and Chief Executive Officer.

In the ordinary course of business, we sell manufactured homes to retailers that are owned by or affiliated with certain of the selling stockholders, on terms that we believe are no less favorable to us than those available from unaffiliated retailers.

Bell Mobile Homes (“Bell”), a manufactured home retailer owned and operated by Kenneth E. Shipley, purchases manufactured homes from us. Home sales to Bell were $4.8 million, $5.7 million and $4.5 million for the years ended December 31, 2025, 2024 and 2023, respectively, and $2.1 million for the nine months ended September 30, 2026. Accounts receivable due from Bell were $0.4 million and $0.6 million as of September 30, 2026 and December 31, 2025, respectively.

Shipley Bros., Ltd. and Crazy Red’s Mobile Homes (together, the “Shipley Retailers”), manufactured home retailers owned by Kenneth E. Shipley and members of his family, purchase manufactured homes from us. Home sales to the Shipley Retailers were $2.1 million, $2.5 million and $1.2 million for the years ended December 31, 2025, 2024 and 2023, respectively, and $0.9 million for the nine months ended September 30, 2026. Accounts receivable due from the Shipley Retailers were $0.1 million as of each of

September 30, 2026 and December 31, 2025. Shipley Bros., Ltd., which is controlled by Kenneth E. Shipley, is also a selling stockholder under this prospectus.

We are registering the Resale Shares at the request of the selling stockholders. We are not party to any registration rights agreement with the selling stockholders. The Resale Shares are outstanding shares that were acquired by the selling stockholders in connection with our formation and prior to our initial public offering in December 2018.

PLAN OF DISTRIBUTION

We are registering the Resale Shares to permit the resale of these shares by the selling stockholders from time to time after the date of this prospectus. We will not receive any of the proceeds from the sale by the selling stockholders of the Resale Shares. The selling stockholders will each bear their respective discounts, commissions, fees of underwriters, selling brokers or dealer managers and similar expenses, if any, attributable to the sale or disposition of the Resale Shares, or interests therein. We will bear all costs, expenses and fees in connection with the registration of the Resale Shares for resale by the selling stockholders pursuant to this prospectus, estimated to be approximately $41,000, excluding the SEC registration fee for the registration statement of which this prospectus forms a part.

The selling stockholders may resell or redistribute the Resale Shares from time to time on any stock exchange or automated interdealer quotation system on which the shares of our common stock are listed, in the over-the-counter market, in privately negotiated transactions, or in any other legal manner, at fixed prices that may be changed, at market prices prevailing at the time of sale, at prices related to prevailing market prices or at negotiated prices. Persons who are pledgees, donees, transferees, or other successors in interest of any of the named selling stockholders (including but not limited to persons who receive Resale Shares from a named selling stockholder as a gift, partnership distribution or other non-sale-related transfer after the date of this prospectus) may also use this prospectus and are included when we refer to "selling stockholders" in this prospectus. The selling stockholders may sell the Resale Shares by one or more of the following methods, without limitation:

- block trades (which may include cross trades) in which the broker or dealer engaged will attempt to sell the Resale Shares as agent but may position and resell a portion of the block as principal to facilitate the transaction;
- purchases by a broker or dealer as principal and resale by the broker or dealer for its own account;
- an exchange distribution or secondary distribution in accordance with the rules of any stock exchange on which the shares of our common stock may be listed;
- ordinary brokerage transactions and transactions in which the broker solicits purchases;
- an offering at other than a fixed price on or through the facilities of any stock exchange on which the shares of our common stock are listed or to or through a market maker other than on that stock exchange;
- privately negotiated transactions, directly or through agents;
- through the writing of options on the Resale Shares, whether or not the options are listed on an options exchange;
- through the distribution of the Resale Shares by any selling stockholders to its partners, members or stockholders;
- one or more underwritten offerings;
- agreements between a broker or dealer and any selling stockholder to sell a specified number of the Resale Shares at a stipulated price per share; and
- any combination of any of these methods of sale or distribution, or any other method permitted by applicable law.

The selling stockholders may also transfer the Resale Shares by gift.

In addition, any Resale Shares that qualify for sale pursuant to Rule 144 or another exemption from registration under the Securities Act or other such exemption may be sold under Rule 144 rather than pursuant to this prospectus. Further, the selling stockholders may enter into derivative transactions with broker-dealers, other financial institutions or third parties or sell securities not covered by this prospectus to third parties in privately negotiated or registered transactions. These transactions may involve the sale of shares of common stock by the selling stockholders by forward sale or by an offering (directly or by entering

into derivative transactions with broker-dealers, other financial institutions or third parties) of options, swaps, rights, warrants or other securities that are offered with, convertible into or exchangeable for shares of common stock.

The selling stockholders that are entities or trusts may elect to make an in-kind distribution of the Resale Shares to their respective members, partners, beneficiaries or shareholders. In such event, we may file a prospectus supplement to the extent required by law in order to permit the distributees to use the prospectus to resell the Resale Shares acquired in the distribution.

To the extent required, this prospectus may be amended or supplemented from time to time to describe a specific plan of distribution. In connection with distributions of the Resale Shares or otherwise, the selling stockholders may enter into hedging transactions with broker-dealers or other financial institutions. In connection with such transactions, broker-dealers or other financial institutions may engage in short sales of the Resale Shares in the course of hedging the positions they assume with a selling stockholder. The selling stockholders may also sell the Resale Shares short and redeliver the Resale Shares to close out such short positions. The selling stockholders may also enter into option or other transactions with broker-dealers or other financial institutions which require the delivery to such broker-dealer or other financial institution of the Resale Shares offered by this prospectus, which securities such broker-dealer or other financial institution may resell pursuant to this prospectus (as supplemented or amended to reflect such transaction). The selling stockholders may also pledge the Resale Shares to a broker-dealer or other financial institution, and, upon a default, such broker-dealer or other financial institution, may effect sales of the pledged Resale Shares pursuant to this prospectus (as supplemented or amended to reflect such transaction).

In effecting sales, broker-dealers or agents engaged by the selling stockholders may arrange for other broker-dealers to participate. Broker-dealers or agents may receive commissions, discounts or concessions from the selling stockholders in amounts to be negotiated immediately prior to the sale.

In offering the Resale Shares, the selling stockholders and any broker-dealers who execute sales for the selling stockholders may be deemed to be "underwriters" within the meaning of Section 2(11) of the Securities Act in connection with such sales. Any profits realized by the selling stockholders and the compensation of any broker-dealer may be deemed to be underwriting discounts and commissions.

If at the time of any offering made under this prospectus a member of FINRA participating in the offering has a "conflict of interest" as defined in FINRA Rule 5121 ("Rule 5121"), that offering will be conducted in accordance with the relevant provisions of Rule 5121.

In order to comply with the securities laws of certain states, if applicable, the Resale Shares must be sold in such jurisdictions only through registered or licensed brokers or dealers. In addition, in certain states the Resale Shares may not be sold unless they have been registered or qualified for sale in the applicable state or an exemption from the registration or qualification requirement is available and is complied with.

The selling stockholders and any other persons participating in the distribution will be subject to the applicable provisions of the Exchange Act and the rules and regulations under the Exchange Act, including, without limitation, Regulation M, which may limit the timing of purchases and sales by the selling stockholders and any other relevant persons of any of the Resale Shares. Furthermore, Regulation M may restrict the ability of any person engaged in the distribution of Resale Shares to engage in market-making activities with respect to the Resale Shares being distributed. All of the above may affect the marketability of the Resale Shares and the ability of any person or entity to engage in market-making activities with respect to the Resale Shares.

In addition, we will make copies of this prospectus available to the selling stockholders for the purpose of satisfying the prospectus delivery requirements of the Securities Act. The selling stockholders may indemnify any broker-dealer that participates in transactions involving the sale of the Resale Shares against certain liabilities, including liabilities arising under the Securities Act.

Certain of the selling stockholders are, or may be deemed to be, our affiliates, including Kenneth E. Shipley, our Chairman and Chief Executive Officer. Sales by such selling stockholders will be subject to our insider trading policy, including any applicable blackout periods and pre-clearance requirements, and such selling stockholders may effect sales pursuant to trading plans adopted in accordance with Rule 10b5-1 under

the Exchange Act. Selling stockholders who are subject to Section 16 of the Exchange Act will be required to report their sales on Form 4, and selling stockholders who file beneficial ownership reports with respect to our common stock may be required to amend such reports to reflect their sales.

At the time a particular offer of Resale Shares is made, if required, a prospectus supplement may be distributed that will set forth the number of Resale Shares being offered and the terms of the offering, including the name of any underwriter, dealer or agent, the purchase price paid by any underwriter, any discount, commission and other item constituting compensation, any discount, commission or concession allowed or reallowed or paid to any dealer, and the proposed selling price to the public.

LEGAL MATTERS

Olshan Frome Wolosky LLP, New York, New York, will pass upon the validity of the issuance of the Resale Shares offered by this prospectus as our counsel.

EXPERTS

The financial statements of Legacy Housing Corporation as of December 31, 2025 and 2024 and for each of the years then ended, and the effectiveness of internal control over financial reporting as of December 31, 2025, incorporated in this prospectus by reference to the Annual Report on Form 10-K for the year ended December 31, 2025, have been so incorporated in reliance on the reports of Frazier & Deeter, LLC, an independent registered public accounting firm, given on the authority of said firm as experts in auditing and accounting.

WHERE YOU CAN FIND ADDITIONAL INFORMATION

We have filed with the SEC a registration statement on Form S-3 under the Securities Act relating to the offering of these securities. The registration statement, including the attached exhibits, contains additional relevant information about us and the securities. This prospectus does not contain all of the information set forth in the registration statement. We encourage you to carefully read the registration statement and the exhibits and schedules to the registration statement.

We are subject to the reporting requirements of the Exchange Act and file annual, quarterly and current reports, proxy statements and other information with the SEC. The SEC maintains a website at www.sec.gov that contains reports, proxy and information statements and other information regarding issuers that file electronically with the SEC, including us.

The registration statement and the documents referred to below under “Incorporation of Certain Information by Reference” are also available on our Internet website www.legacyhousing.com. We have not incorporated by reference into this prospectus the information on our website, and you should not consider it to be a part of this prospectus.

INCORPORATION OF CERTAIN INFORMATION BY REFERENCE

The SEC and applicable law allows us to "incorporate by reference" the information from other documents we file with the SEC, which means that we can disclose important information to you by referring you to those documents instead of having to repeat the information in this prospectus. The information incorporated by reference is considered to be part of this prospectus, and later information that we file with the SEC will automatically update and supersede this information. We incorporate by reference the documents listed below and any future filings (including those made after the date of the initial filing of the registration statement of which this prospectus is a part and prior to the effectiveness of such registration statement) we will make with the SEC under Sections 13(a), 13(c), 14, or 15(d) of the Exchange Act until the termination of the registration statement of which this prospectus is a part (other than, in each case, documents or information deemed to have been furnished and not filed in accordance with SEC rules):

- our Annual Report on Form 10-K for the year ended December 31, 2025, filed with the SEC on March 12, 2026;
- our Definitive Proxy Statement on Schedule 14A, filed with the SEC on September 18, 2026;
- our Quarterly Reports on Form 10-Q for the quarter ended March 31, 2026, filed with the SEC on May 7, 2026, for the quarter ended June 30, 2026, filed with the SEC on August 5, 2026, and for the quarter ended September 30, 2026, filed with the SEC on November 4, 2026;
- our Current Reports on Form 8-K (only to the extent "filed" and not "furnished"), filed with the SEC on July 22, 2026, August 14, 2026, August 18, 2026, October 30, 2026 and November 10, 2026 (as amended on November 17, 2026); and
- the description of our capital stock set forth in Exhibit 4.2 of our Annual Report on Form 10-K for the year ended December 31, 2025, filed with the SEC on March 12, 2026, together with any amendments or reports filed for the purpose of updating such description.

Any statement contained in this prospectus, or in a document all or a portion of which is incorporated by reference, shall be modified or superseded for purposes of this prospectus to the extent that a statement contained in this prospectus and any applicable prospectus supplement or any document incorporated by reference modifies or supersedes such statement. Any such statement so modified or superseded shall not, except as so modified or superseded, constitute a part of this prospectus.

Upon request, we will provide, without charge, to each person, including any beneficial owner, to whom a copy of this prospectus is delivered a copy of the documents incorporated by reference into this prospectus. You may request a copy of these filings, and any exhibits we have specifically incorporated by reference as an exhibit in this prospectus, at no cost by writing or telephoning us at the following:

Legacy Housing Corporation
Attention: Investor Relations
1600 Airport Freeway, #100
Bedford, Texas 76022
(817) 799-4900

Additional information about us is available at our website located at www.legacyhousing.com. Information contained on, or accessible through, our website is not a part of, and is not incorporated by reference into, this prospectus or any accompanying prospectus supplement.

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

Item 14. Other Expenses of Issuance and Distribution.

Set forth below is an estimate (except in the case of the registration fee) of the amount of fees and expenses to be incurred in connection with the securities being registered hereby. All such amounts will be borne by the registrant:

SEC registration fee	$31,056
Legal fees and expenses	20,000
Accounting fees and expenses	15,000
Printing fees and expenses	2,000
Transfer agent fees and expenses	2,000
Miscellaneous expenses	2,000
Total expenses	$72,056

Item 15. Indemnification of Directors and Officers.

Our Certificate of Formation limits the liability of our directors to the maximum extent permitted by Texas law. Texas law provides that directors of a corporation will not be personally liable for monetary damages for breach of their fiduciary duties as directors, except liability for:

- any breach of their duty of loyalty to the corporation or its shareholders;
- acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law;
- unlawful payments of dividends or unlawful stock repurchases or redemptions; or
- any transaction from which the director derived an improper personal benefit.

Our Certificate of Formation and our Bylaws provide that we are required to indemnify our directors and officers, in each case to the fullest extent permitted by Texas law. Any repeal of, or modification to, our Certificate of Formation and our Bylaws may not adversely affect any right or protection of a director or officer for or with respect to any acts or omissions of such director or officer occurring prior to such amendment or repeal. Our Bylaws also provide that we will advance expenses incurred by a director or officer in advance of the final disposition of any action or proceeding and permit us to secure insurance on behalf of any officer, director, employee or other agent for any liability arising out of his or her actions in connection with their services to us, regardless of whether our Bylaws permit such indemnification.

We have entered into separate indemnification agreements with our directors and executive officers, in addition to the indemnification provided for in our Bylaws. These agreements, among other things, provide that we will indemnify our directors and executive officers for certain expenses (including attorneys' fees), judgments, fines, penalties and settlement amounts incurred by a director or executive officer in any action or proceeding arising out of such person's services as one of our directors or executive officers, or any other company or enterprise to which the person provides services at our request. We believe that these provisions and agreements are necessary to attract and retain qualified persons as directors and executive officers.

On October 2, 2025, in connection with certain recent changes to the Texas Business Organizations Code ("TBOC"), our Board of Directors approved and adopted a series of amendments (the "Amendments") to our Bylaws, effective as of such date, to add new sections to:

- adopt an ownership threshold requiring any shareholder or group of shareholders to hold shares of common stock sufficient to meet an ownership threshold of at least 3% of our company's issued and outstanding shares in order to institute or maintain a derivative proceeding;
- clarify that the exclusive forum for any "internal entity claim" as defined in the TBOC will be the United States District Court for the Northern District of Texas or, if the United States District Court

for the Northern District lacks jurisdiction for such action, the Texas Business Court (or, if the Texas Business Court is not then accepting filings or determines that it lacks jurisdiction for such action, a Texas state district court in Tarrant County, Texas); and

- provide for a jury trial waiver for "internal entity claims" as defined in the TBOC.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers or persons controlling our company under the foregoing provisions, we have been informed that in the opinion of the SEC, such indemnification is against public policy as expressed in the Securities Act and is therefore unenforceable.

The foregoing summaries are qualified in their entirety by the terms and provisions of such arrangements.

Item 16. Exhibits.

Exhibit Number	Description
3.1	Certificate of Formation of Legacy Housing Corporation (formerly Legacy Housing Merger Sub, Inc.), a Texas for-profit corporation.(1)
3.2	Certificate of Merger of Legacy Housing Corporation with and into Legacy Housing Merger Sub, Inc.(1)
3.3	Bylaws of Legacy Housing Corporation (formerly Legacy Housing Merger Sub, Inc.)(2)
3.4	Amendment No. 1 to the Bylaws of Legacy Housing Corporation.(2)
3.5	Amendment No. 2 to the Bylaws of Legacy Housing Corporation.(2)
3.6	Amendment No. 3 to the Bylaws of Legacy Housing Corporation.(2)
4.1	Specimen Common Stock Certificate.(3)
4.2	Description of Securities of the Registrant.(4)
5.1*	Opinion of Olshan Frome Wolosky LLP, as to the legality of the shares of common stock.
23.1*	Consent of Frazier & Deeter, LLC, Independent Registered Public Accounting Firm.
23.2*	Consent of Olshan Frome Wolosky LLP (included in the opinion filed as Exhibit 5.1).
24.1*	Power of Attorney (set forth on signature page of the Registration Statement).
107*	Filing Fee Table.

* Filed herewith.

(1) Incorporated herein by reference to the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2025, filed with the SEC on November 7, 2025.

(2) Incorporated herein by reference to the Company's Current Report on Form 8-K, filed with the SEC on November 3, 2025.

(3) Incorporated herein by reference to the Company's Registration Statement on Form S-1 (No. 333-228288), filed with the SEC on November 9, 2018.

(4) Incorporated herein by reference to the Company's Annual Report on Form 10-K for the year ended December 31, 2024, filed with the SEC on March 12, 2025.

Item 17. Undertakings.

The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act.

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration

statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the SEC pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20% change in the maximum aggregate offering price set forth in the "Calculation of Filing Fee Tables" or "Calculation of Registration Fee" table, as applicable, in the effective registration statement.

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

provided, however, that paragraphs (1)(i), (1)(ii) and (1)(iii) above do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the SEC by the registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the registration statement, or is contained in a form of prospectus filed pursuant to Rule 424(b) that is part of the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(4) That, for the purpose of determining liability under the Securities Act to any purchaser:

(i) Each prospectus filed by the registrant pursuant to Rule 424(b)(3) shall be deemed to be part of the registration statement as of the date the filed prospectus was deemed part of and included in the registration statement; and

(ii) Each prospectus required to be filed pursuant to Rule 424(b)(2), (b)(5), or (b)(7) as part of a registration statement in reliance on Rule 430B relating to an offering made pursuant to Rule 415(a)(1)(i), (vii), or (x) for the purpose of providing the information required by Section 10(a) of the Securities Act shall be deemed to be part of and included in the registration statement as of the earlier of the date such form of prospectus is first used after effectiveness or the date of the first contract of sale of securities in the offering described in the prospectus. As provided in Rule 430B, for liability purposes of the issuer and any person that is at that date an underwriter, such date shall be deemed to be a new effective date of the registration statement relating to the securities in the registration statement to which that prospectus relates, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof. Provided, however, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such effective date, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such effective date.

(5) That, for the purpose of determining liability of the registrant under the Securities Act to any purchaser in the initial distribution of the securities, the undersigned registrant undertakes that in a primary offering of securities of the undersigned registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

(i) Any preliminary prospectus or prospectus of the undersigned registrant relating to the offering required to be filed pursuant to Rule 424;

(ii) Any free writing prospectus relating to the offering prepared by or on behalf of the undersigned registrant or used or referred to by the undersigned registrant;

(iii) The portion of any other free writing prospectus relating to the offering containing material information about the undersigned registrant or its securities provided by or on behalf of the undersigned registrant; and

(iv) Any other communication that is an offer in the offering made by the undersigned registrant to the purchaser.

(6) That, for purposes of determining any liability under the Securities Act, each filing of the registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Bedford, State of Texas, on November 20, 2026.

LEGACY HOUSING CORPORATION

By: /s/ Kenneth E. Shipley
Name: Kenneth E. Shipley
Title: Chairman and Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints Kenneth E. Shipley and Darren M. McCallon, and each of them, his or her true and lawful attorney-in-fact and agent, with full power of substitution and re-substitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments, including post-effective amendments, to this registration statement and any registration statement relating to the offering covered by this registration statement and filed pursuant to Rule 462(b) under the Securities Act of 1933 and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent or his or her substitute or substitutes may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

Name	Position	Date
/s/ Kenneth E. Shipley Kenneth E. Shipley	Chairman and Chief Executive Officer (principal executive officer)	November 20, 2026
/s/ Darren M. McCallon Darren M. McCallon	Chief Financial Officer (principal financial officer and principal accounting officer)	November 20, 2026
/s/ Brian J. Ferguson Brian J. Ferguson	Director	November 20, 2026
/s/ Skyler M. Howton Skyler M. Howton	Director	November 20, 2026
/s/ Jeffrey K. Stouder Jeffrey K. Stouder	Director	November 20, 2026

OLSHAN

1325 AVENUE OF THE AMERICAS • NEW YORK, NEW YORK 10019
TELEPHONE: 212.451.2300 • FACSIMILE: 212.451.2222

November 20, 2026

Legacy Housing Corporation
1600 Airport Freeway, #100
Bedford, Texas 76022

Re: Registration Statement on Form S-3

Ladies and Gentlemen:

We are acting as counsel to Legacy Housing Corporation, a Texas corporation (the "Company"), in connection with the Registration Statement on Form S-3 filed by the Company on November 20, 2026 (as it may be amended, the "Registration Statement") with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Act"), relating to the offer and resale from time to time by the selling stockholders identified in the prospectus constituting a part of the Registration Statement (the "Prospectus") of up to 12,689,578 shares of common stock, par value $0.001 per share, of the Company (the "Shares").

We advise you that we have examined executed originals or copies certified or otherwise identified to our satisfaction of the following documents: (a) the Registration Statement, (b) the Prospectus, (c) the Agreement and Plan of Merger and Reincorporation, dated as of December 6, 2019 (the "Merger Agreement"), by and between Legacy Housing Corporation, a Delaware corporation ("Old Legacy"), and the Company (formerly Legacy Housing Merger Sub, Inc.), (d) the Certificate of Merger of Old Legacy with and into the Company filed with the Secretary of State of the State of Delaware on December 30, 2019 (the "Delaware Certificate of Merger"), (e) the Certificate of Merger of Old Legacy with and into the Company filed with the Secretary of State of the State of Texas on December 31, 2019 (the "Texas Certificate of Merger" and, collectively with the Merger Agreement and the Delaware Certificate of Merger, the "Transaction Documents"), (f) the Company's Certificate of Formation, as amended to date, (g) the Company's Bylaws, as amended to date, (h) certain resolutions adopted by the Board of Directors of Old Legacy, and (i) certain resolutions adopted by the Board of Directors of the Company. In addition, we have examined and relied upon such corporate records and other documents, instruments and certificates of officers and representatives of the Company and of public officials, and we have made such examination of law, as we have deemed necessary or appropriate for purposes of the opinions expressed below. As to certain factual matters, unless otherwise indicated, we have relied, to the extent we have deemed proper, on certificates of certain officers of the Company.

We have assumed for purposes of rendering the opinions set forth herein, without any verification by us:

(i) the genuineness of all signatures, the legal capacity of all natural persons to execute and deliver documents, the authenticity and completeness of documents submitted to us as originals and the completeness and conformity with authentic original documents of all documents submitted to us as copies, that all documents, books and records made available to us by the Company are accurate and complete; and

(ii) that each Transaction Document has been duly authorized, executed and delivered by each party thereto, that each such party is duly organized, validly existing and in good standing under the laws of its jurisdiction of organization and all jurisdictions where it is conducting business or otherwise required to be so qualified, that each such party has full power, authority and legal right to enter into and perform the terms and conditions of such Transaction Document to be performed by it, that the representations and warranties of each such party as set forth in such Transaction Document when made were, and on the date hereof are, true and complete, and that such Transaction Document constitutes a legal, valid and binding obligation of each such party, enforceable against it in accordance with their respective terms.

Based upon the foregoing and subject to the qualifications, assumptions and limitations contained herein, we are of the opinion that the Shares have been duly authorized and are validly issued, fully paid and nonassessable.

We are members of the Bar of the State of New York. We do not express any opinion as to the effect of any laws other than the laws of the State of New York and the Texas Business Organizations Code, and the federal laws of the United States of America, as in effect on the date hereof.

This opinion letter is limited to the matters set forth herein, and no opinion may be inferred or implied beyond the matters expressly set forth herein. This opinion letter is not a guaranty nor may one be inferred or implied. This opinion letter speaks as of the date hereof and we assume no obligation to update or supplement this opinion letter to reflect any facts or circumstances that may hereafter come to our attention or any changes in fact or law that may hereafter occur.

We hereby consent to the filing of this opinion in accordance with the requirements of Item 601(b)(5) of Regulation S-K promulgated under the Act with the Commission as an exhibit to the Registration Statement and to the reference made to this firm under the caption “Legal Matters” in the Prospectus constituting a part of the Registration Statement. In giving such consent, we do not hereby admit that we are in the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission.

Very truly yours,

/s/ Olshan Frome Wolosky LLP

OLSHAN FROME WOLOSKY LLP

Exhibit 23.1

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-3 of our reports dated March 12, 2026, with respect to the financial statements of Legacy Housing Corporation (the "Company") and the effectiveness of the Company's internal control over financial reporting, which reports are included in the Company's Annual Report on Form 10-K for the year ended December 31, 2025.

We also consent to the reference to our firm under the caption "Experts" in this Registration Statement.

/s/ Frazier & Deeter, LLC

Tampa, Florida
November 20, 2026

Calculation of Filing Fee Tables

S-3

Legacy Housing Corp

Table 1: Newly Registered and Carry Forward Securities ☐Not Applicable

		Security Type	Security Class Title	Fee Calculation or Carry Forward Rule	Amount Registered	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee	Carry Forward Form Type	Carry Forward File Number	Carry Forward Initial Effective Date	Filing Fee Previously Paid in Connection with Unsold Securities to be Carried Forward
Newly Registered Securities													
Fees to be Paid	1	Equity	Common Stock	Other	12,689,578	$ 28.13	$ 356,957,829.14	0.000087	$ 31,055.33				
Fees Previously Paid													
Carry Forward Securities													
Carry Forward Securities													
						Total Offering Amounts:			$ 356,957,829.14	$ 31,055.33			
						Total Fees Previously Paid:				$ 0.00			
						Total Fee Offsets:				$ 0.00			
						Net Fee Due:				$ 31,055.33			

Offering Note

1

Pursuant to Rule 416 under the Securities Act of 1933, as amended (the "Securities Act"), the shares of common stock, par value $0.001 per share ("Common Stock"), of Legacy Housing Corporation (the "Registrant") being registered hereunder include such indeterminate number of shares of Common Stock as may be issuable as a result of stock splits, stock dividends, or other distribution, recapitalization or similar events.

The offering price estimates are made pursuant to Rule 457(c) of the Securities Act solely for purposes of calculating the registration fee. The proposed maximum offering price per share and maximum aggregate offering price are based upon the average of the high and low sales prices of the Registrant's Common Stock on November 17, 2026, as reported on The Nasdaq Global Market.

The amount registered represents 12,689,578 shares of outstanding Common Stock to be offered for resale from time to time by the selling stockholders named in the prospectus that forms a part of the registration statement to which this exhibit is attached.

Table 2: Fee Offset Claims and Sources ☑Not Applicable

		Registrant or Filer Name	Form or Filing Type	File Number	Initial Filing Date	Filing Date	Fee Offset Claimed	Security Type Associated with Fee Offset Claimed	Security Title Associated with Fee Offset Claimed	Unsold Securities Associated with Fee Offset Claimed	Unsold Aggregate Offering Amount Associated with Fee Offset Claimed	Fee Paid with Fee Offset Source
Rules 457(b) and 0-11(a)(2)												
Fee Offset Claims												
Fee Offset Sources												
Rule 457(p)												
Fee Offset Claims												
Fee Offset Sources												

Table 3: Combined Prospectuses ☑Not Applicable

	Security Type	Security Class Title	Amount of Securities Previously Registered	Maximum Aggregate Offering Price of Securities Previously Registered	Form Type	File Number	Initial Effective Date