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HOMES & HANDS: COMMUNITY LAND TRUSTS IN ACTION (FILM)

Community Land Trusts empower neighborhood residents to create secure, affordable access to land and housing. **Homes and Hands** addresses housing and community development policies through personal stories told by residents in North Carolina, New Mexico, and Vermont. Discussion about our region's Community Land Trusts to follow viewing.

MODERATOR

Kelly Weiss: Executive Director, PeopleTrust

Community Land Trust

A community land trust (CLT) is a non-profit community organization that safeguards land in order to provide affordable housing opportunities. CLTs buy and hold land permanently, preventing market factors from causing prices to rise. CLTs build and sell affordably-priced homes to families with limited incomes— the CLT keeps the price of homes affordable by separating the price of the house from the cost of the land. When a family decides to sell a CLT home, the home is resold at an affordable price to another homebuyer with a limited income. The goal of CLTs is to balance the needs of homeowners to build equity and gain stability in their lives with the needs of the community to preserve affordable home ownership opportunities for future generations.

Benefits to a Land Trust Homeowner

- Homeownership at an affordable price
- Stable monthly payments
- Security from eviction
- Tax advantages
- Opportunity to build equity
- Opportunity to take a leadership role in the organization by serving on the board of directors or board committees

Benefits to the Community

- Home-buying opportunities for neighborhood residents
- Preservation of affordable homes into the future despite rapidly escalating housing prices
- Opportunity for renters to become owners
- Wise use of tax dollars (public subsidy)
- In addition, many CLTs help buyers gain access to down-payment assistance and special financing

Land trust homebuyers generally must be able to handle monthly mortgage payments and other costs, including home repairs as needed, property taxes and insurance, and reasonable lease fees for use of the land.

Resources:

PeopleTrust: www.peopletrustrusthome.org

Community Land Trust (CLT) National Network

www.cltnetwork.org

Burlington Associates in Community Development

www.burlingtonassociates.com



Visit www.peoplefund.org for additional resources.