

HOW CAN WE MAKE HOUSING PERMANENTLY AFFORDABLE?

COMMUNITY LAND TRUST

Community Land Trusts (CLTs) are nonprofit organizations governed by a board of CLT residents, community residents and public representatives that provide lasting community assets and shared equity homeownership opportunities for families and communities. CLTs develop rural and urban agriculture projects, commercial spaces to serve local communities, affordable rental and cooperative housing projects, and conserve land or urban green spaces. However, the heart of their work is the creation of homes that remain permanently affordable, providing successful homeownership opportunities for generations of lower income families.

HOW A COMMUNITY LAND TRUST WORKS

A typical community land trust for affordable housing works like this:

- A family or individual purchases a house that sits on land owned by the community land trust.
- The purchase price is more affordable because the homeowner is only buying the house, not the land.
- The homeowners lease the land from the community land trust in a long-term (99-year) renewable lease.
- The homeowners agree to sell the home at a restricted price to keep it affordable in perpetuity, but they may be able to realize appreciation from improvements they make while they live in the house.

CLTs are proven model for communities to control land and development.

Find out more about CLTs by scanning the QR code below:



CLT - Grounded Solutions

