

WHAT IS A HOUSING COOPERATIVE?

A Housing Cooperative is a form of homeownership in which the residents collectively own and control the developments in which they live. Residents buy membership stock in the cooperative cooperation, which owns the land, building, and any common areas. Residents obtain the exclusive right to occupy a specific unit.



MARKET RATE

Market rate co-ops allow members to buy and sell shares in the cooperative at market value.



LIMITED EQUITY

Limited equity co-ops are those in which low-income eligible members purchase shares at below market prices and are subject to limitations.



SENIOR HOUSING

Senior housing co-ops are restricted to those 55 and older and may provide resident care within the community.

Over 23 universities have housing co-ops on campus or located nearby. Co-op student housing saves students an average of 50% of room and board making college more affordable.

The first housing cooperative was organized in New York City in 1876.

There are more than 200 housing co-ops and approximately 30,000 co-op units in the Washington, DC area.

Most housing co-ops are located in urban areas, including: Atlanta, Chicago, Detroit, Miami, Minneapolis, New York City, San Francisco and Washington, DC.

Housing Co-ops typically have a higher rate of owner occupancy than condominiums.

More than 1.2 million families live in a housing co-op in the U.S.