



NEW NATIONAL COMMUNITY LAND TRUST NETWORK ESTABLISHED TO MAKE HOUSING AFFORDABLE IN MORE COMMUNITIES ACROSS AMERICA

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With more and more Americans losing their homes to foreclosure or unable to afford homes at all, the brand new National Community Land Trust Network aims to ensure that cities and rural communities across America succeed in setting up permanently affordable homes now and for future generations.

More than 300 housing experts convened July 13-15 in Boulder, Colo. to create the first-ever National Community Land Trust Network.

At the National 2006 Community Land Trust Conference, sponsored by the Lincoln Institute of Land Policy and hosted by Boulder's Thistle Community Housing, leaders incorporated the new nationwide network to combat community deterioration in economically disadvantaged neighborhoods, and create and preserve permanently affordable access to land, homeownership and rental housing opportunities for people with low incomes.

"The biggest barrier to affordability is the high cost of land - when people are denied access to the land, they also are denied access to a stable and affordable home," said Lisa Byers, president of the National Community Land Trust Network. "With interest rates jumping at alarming rates and Americans overextending bank accounts to own homes, too many of our neighbors such as teachers, police officers, firefighters, nurses and service providers cannot afford to live in the communities where they work."

As more communities experience housing affordability crises, there is one proven solution - community land trusts (CLTs).

In CLTs, non-profit organizations own the land, removing that cost from the overall price and making houses more affordable. In exchange for purchasing homes at below-market prices, qualifying homeowners agree to limit the price of their homes when they sell, keeping them permanently affordable to future buyers.

"This is an exciting time for the land trust movement," said Robert Burns, newly-elected member of the board of directors and also the director of field operations for NeighborWorks America. "The network gives us a new way of communicating best practices and innovative ideas among trust members, and a strong, new voice supporting this important way of providing affordable homeownership and rental housing."

Across the country, over 6,000 homes are in land trusts. Thistle Community Housing in Boulder, a member of the national NeighborWorks network, manages one of the largest community land trusts in the nation and the largest west of the Mississippi.

Thistle has more than 200 permanently affordable CLT homes in Boulder County, with 100 more going under construction.

“Thistle’s track record is zero foreclosures among community land trust homeowners,” said Ann Getches, Thistle board president. “This is especially notable in Colorado, which currently leads the country in foreclosures.”

Community land trusts are becoming more attractive as foreclosures and housing costs continue to climb.

The mayor and city council in Irvine, Calif., created the Irvine Community Land Trust and will build 9,700 permanently affordable homes by 2025. That amount represents about 10 percent of the city’s housing stock.

In Chicago, city officials recently announced a new program to place permanently affordable homes in land trusts.

Burlington, Vermont boasts the largest land trust in the country and serves as a model for other cities.

Increasingly, cities with affordable homeownership programs are turning to community land trusts. In other programs, government subsidies to reduce housing costs for first-time homebuyers and others priced out of the housing market can become windfalls to those who are lucky enough to get into these programs. As a result, the public subsidy to provide affordable homeownership becomes a winning lottery ticket to the first homebuyers. With the community land trust, the subsidy goes first to keep the land in the hands of the community. When the homebuyers sell the house, the subsidy remains in the land. This mechanism reduces the “leakage” of the government subsidy.

“Community land trusts are gaining momentum, but more can be done to ensure that public officials, citizens, lenders and community representatives understand what community land trusts have to offer,” said Roz Greenstein of the Lincoln Institute of Land Policy. “Community land trusts are one way to capture land value increments that come through government and community action and then to use those increases for the benefit of the community.”

The National Community Land Trust Network will create a National CLT Academy as a joint venture with the Lincoln Institute of Land Policy. The academy's mission is to provide expert training on the theory and practice of CLTs. In the coming 12 months, the academy will offer a number of training courses and seminars for practitioners, citizens, public officials, researchers and policy analysts.

The new national CLT network, led by housing experts who serve on its board of directors, is a one-stop resource for CLTs, cities and communities who want to start up or effectively maintain CLTs. The headquarters temporarily are located at the Burlington Community Land Trust, 179 S. Winooski Ave., Burlington, Vermont. For information, visit www.cltnetwork.org.

ABOUT THISTLE COMMUNITY HOUSING

Thistle Community Housing is a non-profit organization committed to ending the growing displacement of hard-working Front Range residents who struggle to afford housing here - working families, seniors, and people with disabilities - by acquiring, renovating, and building quality, affordable rental and homeownership opportunities. Thistle's permanently affordable rental and homeownership opportunities allow teachers, nurses, firefighters, construction workers, and others to live in the communities they serve.

Thistle is the largest private non-profit provider of permanently affordable housing in Boulder County and has expanded its services to surrounding counties. In the last six years, Thistle has increased its affordable housing portfolio from 140 to more than 900 homes. Most importantly, Thistle has grown from serving 250 people a year to more than 2,000 people in need of affordable housing. Within five years, Thistle plans to add 1,500 permanently affordable homes along the Front Range, with many in Boulder County.

THISTLE AND THE NEIGHBORWORKS® NETWORK

Thistle is a member of the nationwide NeighborWorks® network of more than 245 community development organizations working in more than 4,400 urban, suburban, and rural communities across America. These organizations engage in revitalization strategies that strengthen communities and transform lives. In the last five years alone, NeighborWorks® organizations have generated more than \$10 billion in reinvestment and helped more than 780,000 families of modest means purchase or improve their homes or secure safe, decent rental or mutual housing.

Thistle Community Housing is located at 1845 Folsom St. The phone number is 303-443-0007. For more information, access www.thistlehousing.org.