

Scott County Community Land Trust Program

The Scott County CDA has created the SCOTT COUNTY COMMUNITY LAND TRUST to put homeownership within reach for lower to moderate income households.

The land trust model (removing the land from the sale price of the home) works like this:

- The purchase price is more affordable because the homeowner is only buying the house, not the land.
- The homeowner leases the land from the community land trust.
- The homeowner sells the home at a restricted price to keep it affordable for the next buyer.
- The homeowner receives a portion of the appreciation for the property when they sell.

OVERVIEW



Homebuyers would be first time purchasers. Statistics show that these buyers often go on to buy a home on the open market, usually in the same community.



Education and counseling is required of these buyers which makes them ready for the expense and responsibility of owning a home.



The land trust home must be affordable (under \$330,000) and the purchaser must have an income no greater than 80% of the Area Median Income.

**WANT TO FIND OUT MORE?
VISIT [SCOTTCDA.ORG/HOMEOWNERSHIP](https://scottcda.org/homeownership)**



Investing in possibilities to
live and work in Scott County.

COMMUNITY LAND TRUST

The Scott County CDA invests in possibilities to live and work in Scott County. With this mission in mind, the CDA wishes to put homeownership within reach for households of lower to moderate income who otherwise would be denied such opportunities because of a lack of financial resources. The land trust model (removing land from sale price of home) will fill a niche for those homeowners that not only want a home that they can afford, but also have the shared vision of making their home affordable for future generations of homebuyers.

THINGS TO KNOW

The affordable housing crisis is real—right now, 47% of renters and 29% of homeowners are cost burdened (pay more than 30% of income for housing).

The housing market for those making 80% or less of Area Median Income are experiencing extremely low for-sale inventory, and many affordable homes require extensive capital repair and maintenance, putting them out of reach for a lower to moderate income homebuyer.

The jobs in Scott County are plentiful; though wages aren't keeping up with the cost of housing. While housing values have went up by 19% in the last couple years, wages have only went up 4%. Living where you work is a good economic choice for many homeowners.

Property value of land trust homes are similar to other like homes. The valuation for both the land and the improvement is calculated the same.

WHAT'S NEXT?

The Scott County CDA will work to develop or acquire homes and will obtain first-time homebuyers from residents/participants of CDA rental programs.

LEARN MORE

Check out information about our new Scott County Community Land Trust program on www.scottcda.org, and search "Community Land Trust"

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