Thinking about an educational or personal goal?... Consider applying for

The CLCLT Homeowner Opportunity Fund

To support one-time fees for trainings, conferences, books, tuition, or business development that provide an opportunity for the applicant to work toward a goal that would further their ability to create wealth or build assets for their household or better the community.

For more information:
Victoria at (612) 594-7146
or victoria@clclt.org

Save the Date
Annual Reunion Picnic
Saturday, August 15 ~ 4:00-7:00pm

Don’t forget these upcoming CLCLT events recommended by - and for - homeowners!

Home Maintenance Workshop
CLCLT Office, 1930 Glenwood Avenue in Minneapolis
Saturday, June 13 ~ 10:30am-Noon
For homeowners, by homeowners. Join Jeff at the CLCLT offices to learn home maintenance how-tos for topics submitted by you.

Annual Swimming Event
Jim Lupient Water Park, 1520 Johnson St NE, Minneapolis
Saturday, July 18 ~ Noon
Join CLCLT staff and homeowners for an afternoon of fun in the sun.

RSVP for events to Victoria at victoria@clclt.org or phone at 612.594.7146

Spring Home Maintenance
Spring is the time to get your yard in shape and take care of any exterior problems that developed over the winter. See your CLCLT Homeowner Manual for more detailed information.

- Check caulking around window and door frames, or any other place(s) where different materials meet (like where wood meets brick).
- Check the underside of your roof for water stains or dampness - if you see any, find how the water is penetrating the roof and eliminate the leakage.
- Check all painted and natural finished surfaces for damp spots, mildew, discoloration, crack, or bulges caused by leaks or condensation of water (including ceilings in closets). If ceilings show any of these problems, determine whether water is coming from above or condensing from humidity within the living space.
- Check the caulking around bathtubs, showers, sinks, and the toilet base. Caulking should provide a solid seal to prevent moisture from seeping into walls and floors. If necessary strip away old caulk and lay a new line of caulking; caulk should lay at a 45 degree angle; smooth the caulk with a wet finger.
- Check fascia (outward face) and soffit (downward face) of the “overhang” at the low edge of the roof for any rotting wood or flaking paint. Paint or repair as needed.
- Check any retaining walls for signs of cracks or movement due to water pressure. Clean out weep holes that allow water to drain through the retaining wall.
- Patch worn sections of driveways and coat asphalt with sealer.

When asked to participate in Green Homes North, (an initiative of the City of Minneapolis and several partners to build 100 energy efficient homes over five years to revitalize neighborhoods in North Minneapolis), the CLCLT saw an opportunity to create an affordable, sustainable, multi-generational home. A lot in the Lind-Bohanon neighborhood on which four townhomes had been previously offered an ideal location for the proposed house as well as the unexpected opportunity to build two homes instead of one. In partnership with its architect, Marnie Peichel, and general contractor, J. Lewis Building & Remodeling, plans were solidified and ground was broken on both homes in October 2014. When finished this summer, each home will have a main unit with 1,600+ square feet, 3 bedrooms, and 1.5 baths along with a smaller unit attached in the back that is 500+ square feet with 1 bedroom, 1 bath and a kitchenette. Open house information will be forthcoming.*

*If you know of someone interested, please have them call the CLCLT at 612.594.7150.
Decided to Sell

CLCLT Homeowner in the Spotlight: Darrell Young

Darrell Young has come full circle. In March of this year he closed on a recently constructed, 2-story house in the Harrison Neighborhood of Minneapolis—the same neighborhood where as a child he and his mother lived. “We moved at least once a year until I was in 4th grade, and then twice more before 9th grade” Darrell remembers. “Mom moved around for decent employment and we kept moving to find a better place.” It wasn’t until the summer before Darrell’s 9th grade year that his mother was able to buy a home in North Minneapolis and they were able to put down roots. However, the possibility of owning a home of his own did not occur to Darrell until almost 20 years later.

Darrell was living in Heritage Park at the time and working as a Downtown Youth Worker for the City of Minneapolis (a.k.a. The Brown Shirts) when he learned that a much younger colleague was able to purchase a home. Darrell’s immediate reaction was “if he could do it, I could do it” and so Darrell started working with Build Wealth Minnesota to address and correct his debt and credit issues. Then, while on a volunteer clean-up crew with Urban Homeworks, Darrell was referred to the CLCLT to apply for affordability assistance. Darrell remembers the Urban Homeworks’ crewman speaking about funding from CLCLT “almost like you were a secret.” Fast forward two years and Darrell is now a Minneapolis homeowner though who is more proud, Darrell or his mom, is up for debate. In fact, Darrell’s closing was a surprise to his mother. “I told her I was picking her up, but I didn’t tell her where exactly we were going.”

Darrell’s 7-year old daughter, Sydney, is also pretty happy that her dad owns a home. “She loves running up the stairs and running around. Yeah, it’s the running around that she likes.” Darrell likes the echo he hears when he calls her name.

So what is next for Darrell now that he’s settled into a house of his own? Continuing to work for Treehouse mentoring at-risk youth, finishing his degree in Youth Leadership and Development and marrying his fiancé, Sarah, and moving her and his family into the house are all on his list. Darrell is also considering law school and aspires to develop a program designed to educate and mentor youth on navigating the various stages of life after high school. “So when they are in their early 30’s they will know that they should have already achieved a, b, and c so that by the time they are in their late 30’s or early 40’s they can focus on completing d, e and f.”

After learning from his pastor that he and his aforementioned colleague are the only two single, African-American men his pastor knows who own a home (in a congregation of about 2,500), Darrell hopes to be an inspiration to others in his network that want to pursue homeownership. “The opportunity to own a home with a low mortgage in Minneapolis? You can’t beat it.”

CLCLT Resale Process

The real estate market is rapidly recovering from the recession of the past few years and as a result some of you may be considering selling your home. Below is a visual walk-through of the resale process to help you understand what happens prior to the home being listed for sale.

Thinking About Selling

- Yes

Decided to Sell

Contact CLCLT

CLCLT orders Comparative Market Analysis (CMA)

CLCLT calculates sale price using resale formula

CLCLT estimates seller proceeds at closing

Not going to sell

Option #1

CLCLT lists home on MLS

Option #2

Homeowner chooses not to sell

Option #3

CLCLT may elect to repurchase (i.e. right of first refusal)

Things to remember:

1. Most homeowners received additional downpayment loans at time of purchase. Homeowners may be required to pay these back at resale.
2. Realtor commission fees are usually between 4.5% - 7% and may be negotiable.
3. CLCLT has a $500 resale fee assessed to the seller at closing.
4. Homeowners must go through the Capital Improvements process prior to investing in major improvements if they want to receive financial consideration at resale.

If you have questions about the resale process or the Capital Improvements process, please contact Victoria at 612.594.7146 or via e-mail at victoria@clclt.org.

*CLCLT will pay for the first appraisal. Any (and all) subsequent appraisals must be paid for by the homeowner.