Opportunity & Response

Many of the first CLCLT homeowners just celebrated five years in their homes. At the time of this report, we’ve now assisted 95 CLCLT homeowners into successful and responsible affordable ownership. This includes six CLCLT resales, demonstrating that the CLCLT ensures not only affordable home ownership, but also the perpetual affordability of CLCLT homes.

2009 brought a continuation of the CLCLT’s foreclosure remediation in Minneapolis. We assisted at least 20 new households in purchasing homes this year, and many of those homes had been in foreclosure. The Homebuyer Initiated Program and partnerships with Urban Homeworks and the Greater Metropolitan Housing Corporation are all focused on creating responsible home ownership opportunities out of previously foreclosed homes. Each of these programs will be augmented by the Federal Neighborhood Stabilization Program funds that are making their way into the City of Minneapolis.

As the CLCLT has matured, so have the opportunities and challenges facing CLCLT homeowners. Our success ultimately depends on the success of CLCLT homeowners and our collective ability to strengthen our communities. Community Land Trust home ownership provides a keystone of stability in communities (see the “Community Engagement Initiative” story in this report for more on our innovations in this area).

The CLCLT continues to grow through support of the community. Thank you to all. We look forward to your continued partnership in 2010.

Jeff Washburne, Director