

SHARE Community Land Trust

THINGS TO CONSIDER

The Overall Benefits of Home Ownership on A Community Land Trust:

- You will have the security and pride of conventional home ownership.
- Your monthly costs will be stabilized and actually get more affordable over time (as your salary rises).
- Ownership gives you a chance to build up significant equity (assets).
- You will have the benefit of a nonprofit organization (SHARE Community Land Trust) supporting you and working with you to assure your success as a homeowner.
- The land trust will assist you in selling your home when the time comes.
- You will be able to pass your home on to your children.

Differences Between Owning on a Land Trust and Conventional Home Ownership

- You will not have the right to rent out your home for profit as an absentee owner. All homes must be occupied by their owner.
- There will be certain things you will not be able to do on your property without the permission of the land trust and/or your neighbors (such as building fences or outbuildings).
- You will not have the right to transfer the property to anyone you want on any terms you want. (The property may be passed on to your heirs, but only to heirs.)
- You will not have the right to sell the home to anyone you choose. (Buyers must meet the same income requirements you met when you bought and must be approved by the land trust.)
- You will not have the ability to charge any price the market will allow when you sell. (The price of the home will be fixed by a resale formula which will allow you to gain some appreciation, but not benefit from the speculation which can drive housing prices out of the affordable range.)

A Crucial Item to Consider in Determining if The Land Trust Is Right For You.

Unlike conventional home ownership where you can choose whether or not you know and work with your neighbors, the land trust model requires you to work together to care for common areas and agree on issues which will affect you all, such as policies on things like pets, fences, landscaping, to name a few. The idea is to build a community and neighborhood as well as houses. Does this appeal to you? Would you make a good neighbor and take your share of the responsibilities?