

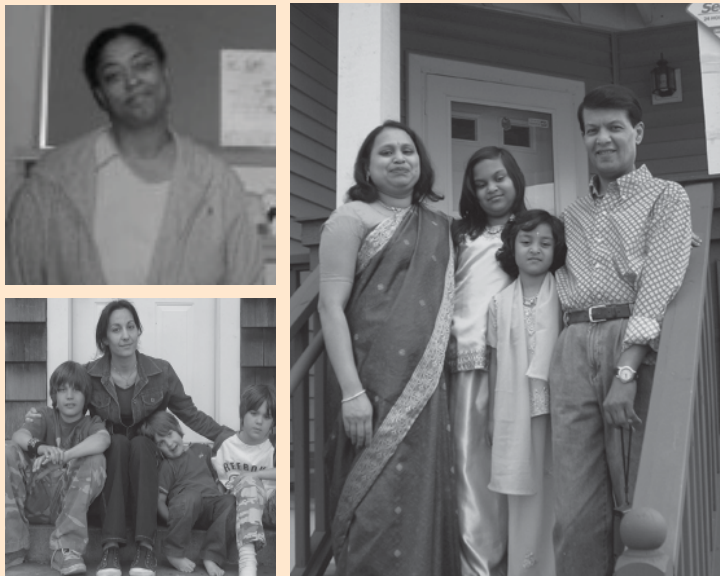
A Year of Growth

We're incredibly honored to have assisted close to 170 low- and moderate-income households achieve affordable, supportive, and sustainable homeownership in Minneapolis over the past 11 years. Already in 2013, we've been able to assist 22 households and there are still several closings pending prior to year end. All households who "but for" the CLCLT affordability investment would not have otherwise been able to purchase their home.

2013 has continued to be a year of growth in other ways for the CLCLT. As the housing market begins to slowly improve, we saw an increase in the number of existing homeowners looking to make a move to market rate homeownership. This is significant as it will once again afford the CLCLT an opportunity to demonstrate the impact of the Community Land Trust way of homeownership and perpetual affordability by leveraging affordability investments over time.

It is so critical for us to remind policymakers, funders, and other stakeholders that – despite an incredibly difficult housing market over the past six years – the CLCLT has been able to ensure the affordability of each one of its homes. Please take a moment to review the report, as the information will provide insight into the impacts "beyond the structure" of the CLCLT. We thank you for your continued support!

Jeff Washburne, Director



CLCLT Homeowner Facts (Oct. 04 – Sept. 13)

- On Average, 49% of Area Median Income (average income of \$33,290).
- Resales – facilitated 21 CLCLT resales, keeping every home affordable despite an incredibly difficult housing market over the past several years.
- Foreclosures – 7 CLCLT foreclosures over the past 8 years. CLCLT homeowners 50% less likely to experience foreclosure as average Minneapolis homeowner despite lower incomes.
- Incomes – over 3 years, CLCLT homeowner incomes have risen by 25% on average since purchasing home.
- Engagement – recent CLCLT survey showed homeowners are more engaged in community, and their kids are doing better in school.



1411 Sheridan: CLT Developed Home

In 2012, the City of Minneapolis approached the CLCLT about purchasing a tax-forfeited property at 1411 Sheridan Avenue North that had been scheduled for demolition. Unlike previous projects, the CLCLT chose to be the developer, purchasing the property directly from the City and managing the extensive rehab needed. In previous re-development projects, a developer partner usually purchased the property, completed the rehab, and worked with the CLCLT to sell the home to an income-qualified household.

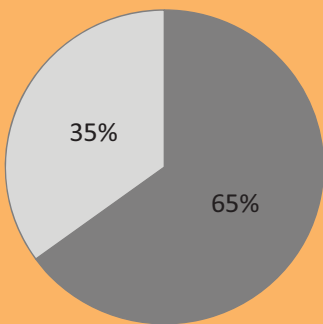
Having been vacant and boarded for over three years, the home was in dire shape. To better meet the needs of the average CLCLT buyer, a dormer was added to accommodate a second bathroom and a two-car garage built. CLCLT partnered with Minnesota Greenstar to incorporate higher levels of energy efficiency and green-building methods into the home - achieving a renovated 3-bedroom, 2-bathroom energy efficient home.



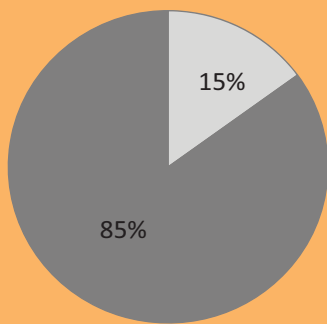
CLCLT Impact on Racial Disparities Through Homeownership

Racial disparities in homeownership rates are significant in Minneapolis. According to the Minneapolis Foundation "oneMinneapolis" Community Indicators Report, approximately forty percent (40%) of all residents in Minneapolis are people of color, but only 13% of all Minneapolis homeowners are people of color. The CLCLT continues to serve a larger than average percentage of households of color (51% of the households assisted by the CLCLT are households of color). Of the 22 households assisted into homeownership in 2013, 15 (or 68%) were people of color.

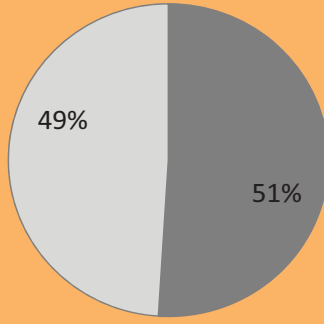
Minneapolis Population



Minneapolis Homeowners



CLCLT Homeowners



Communities of Color Caucasian

Little Earth and CLCLT: A Partnership

In 2011, Little Earth of United Tribes reached out to the CLCLT to further assist their vision of creating affordable, sustainable homeownership opportunities for American Indians near the Little Earth Community in South Minneapolis.

Since that time, the CLCLT has partnered with Little Earth, the Greater Metropolitan Housing Corporation and the City of Minneapolis to develop the first five of many affordable homeownership opportunities for the community.

The first stage of this effort is nearing completion, with two of the five homes to be sold within the next month.



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City of Lakes
Community Land Trust



2013
REPORT TO OUR MEMBERS