Community Land Trusts
A Model for Neighborhood Stabilization
Community Land Trust Program at NHSGC

• Result of merger 2 years ago of Community Land Trust of Greater Cleveland into NHSGC.

• Land Trust Program at NHSGC is the development arm of NHS.

• In addition to the 7 CLT homes that came with the merger, now developing both affordable rental and homeownership.
Community Land Trust Program at NHSGC

• Model is resonating with suburban public officials – owner occupancy of previously vacant properties

• NHSGC back-up of homeowners, reducing risk of new cycle of foreclosure and abandonment
Community Land Trust Program at NHSGC

• Projects in development
  • Shaker Entrepreneurial housing
  • South Euclid
  • Shaker Heights homeownership
  • Rental project in Cleveland

• Looking for opportunities for additional homeownership in the city of Cleveland.
CLT: A Tool for Neighborhood Stabilization

- Extremely low foreclosure rates nationally
End of 2008-2010 Percentage of Foreclosure Proceedings
(by Loan Type)

Thaden, 2011 - NCLTN
CLT: A Tool for Neighborhood Stabilization

• Power of land leasing
  • Owner occupancy
  • CLT steps in if property is left vacant
  • Provides reinforcement of housing & building codes
  • Terms of resale
CLT: A Tool for Neighborhood Stabilization

• Support for homeowner success
  • Post-purchase support
  • Right to step in if homeowner gets in trouble
  • Build relationships with homeowners.
CLT: A Tool for Neighborhood Stabilization
Furthering the CLT Model: The Role of Regulation

• Increased access to first mortgage financing for CLT homebuyers through FHA approval of CLT leasehold mortgages for FHA insurance.
Furthering the CLT Model: The Role of Regulation

- Public funding (e.g., HOME) preference for long-term affordability in funding low-mod-homeownership
- Just as long-term affordability is built into rental subsidies.