



# MILWAUKEE

## COMMUNITY LAND TRUST

Affordable Housing for Everyone. Forever

### Why the Milwaukee Community Land Trust (MCLT)?

- Create permanent and affordable homeownership opportunities.
- Reduce absentee landlords, displacement and gentrification.
- Improve housing quality and community health.
- Provide stable homeownership, helping families create generational wealth.

### Who is it for?

- The MCLT is for families earning approximately \$30,000 - \$50,000 in total per year.
- Families who can't afford homes but want the benefits of homeownership.
- Families living in neighborhoods like Lindsay Heights, Harambee, Amani, Clarke Square, Muskego Way and others.
- Residents who want to restore pride and build community in their neighborhood.

### How it works:

- The MCLT uses public and private subsidies to reduce the price of a fully rehabbed home and sell it to lower income residents who otherwise could not afford it.
- Homeowners agree to limit resale prices, keeping the house affordable to future homeowners.
- Homeowners grow wealth through a limited increase in property values and mortgage payments. Example for 1300 sq ft. home in Lindsay Heights (amounts approximate):
  - \$55,000 purchase price (reduced from \$90,000 market price)*
  - \$600 monthly payment*
  - \$62,000 sale price 10 years later (using 1.25 % annual appreciation formula)*
  - \$17,000 cash to seller (appreciation and mortgage payoff/equity)*
- MCLT helps homeowners with financial and homeownership education, application and qualification, closing services, maintenance guidance and resale support. MCLT homeowners almost never face foreclosure.
- MCLT works with neighborhood organizations and residents to recruit homeowners and find properties to buy.

### Who Owns What?

- Families own and live in the home, and have full rights to use the land.
- The MCLT, a community-run nonprofit organization, owns the land on behalf of the community.
- This shared-equity homeownership model ensures that families build wealth and the home remains affordable for lower income homebuyers forever.
- The MCLT Board includes homeowners and community members.
- The MCLT is a membership organization and any City of Milwaukee resident can become a member - go to [www.milwaukeeclt.org](http://www.milwaukeeclt.org)



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**For more information:**

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