

#### Community Home Trust Carrboro, NC

Mission: To create and maintain permanently affordable housing for the benefit of our community.

# **About Community Home Trust**

• We began using the community land trust (CLT) model in 2000

 Purpose was to enable homes to be permanently affordable

Homes are conveyed using a 99-year ground lease

# Balance owner /community needs

• Homes must be resold to low-income buyers

• Homeowners pay down bank mortgages

• Homeowners earn 1.5% annual appreciation

### **Our Buyers**

• Target market is 60% to 80% of median income (\$30K to \$50K)

 Primary buyers are public sector employees;
48% are UNC, UNCH or public school employees



• Average income = \$36,500

 Young singles, retirees, single parents and traditional families

• Average age = 38

## Our Homes

- As of August 2011 194 homes in affordable housing inventory; 172 of which are in Chapel Hill
  - 37 single family homes
  - 88 townhomes
  - 69 condominiums

• Home prices range from \$80,000 to \$140,000

# **Our Organization**

• Operating budget is \$665,000

• \$385,500 from local governments

• 8 full-time employees

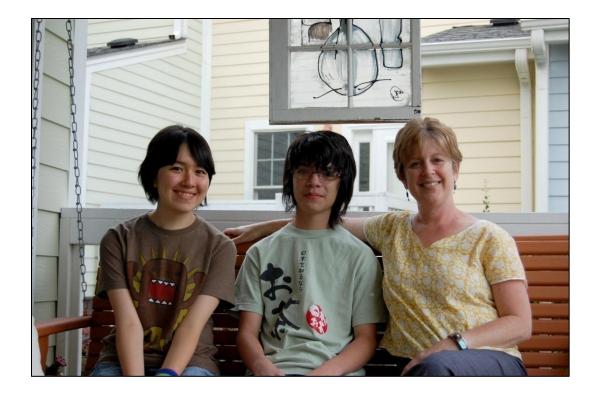
### What is Success?

 The affordable homes "work" for current residents, for surrounding neighborhood and for future residents

• Market-rate property values are not diminished by the affordable homes

A Home Trust homeowner with her three children. Elizabeth works at a local nonprofit organization.

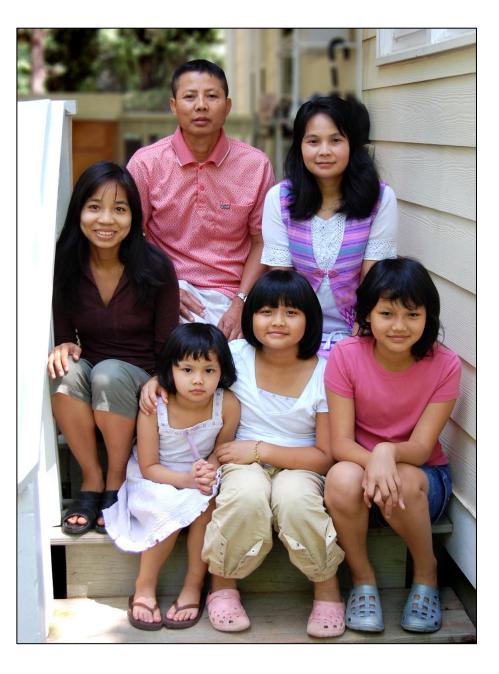




A Home Trust homeowner and her children. She tells us her life has flourished since becoming a homeowner.



This family lives in a townhome in Chapel Hill. John serves on the Home Trust Board and is a Project Manager at a locally-based nonprofit. Both mother and father are UNC housekeepers. They fled Burma as refugees and now own a home in Chapel Hill.



Pacifica in Carrboro.

Home of the Home Trust board President, a former teacher and a current UNC Ph.D. student.



A home developed by Community Home Trust in Northside.



Claremont in Carrboro.

Two inclusionary duplex homes designed to resemble a single-family market rate home.



#### Northside neighborhood.

A home developed by Community Home Trust.



Greenway condominiums in Meadowmont.

All 16 units are affordable to households below 100% of median income.



Carr Court neighborhood in Carrboro.

Developed by Community Home Trust.



East 54 in Chapel Hill will ultimately include 25% affordable condominiums.



A retired homeowner, happy to be living in East 54, a secure, mixed-use development.



Rosemary Place townhomes in Meadowmont



Inclusionary single family homes in Larkspur in Chapel Hill



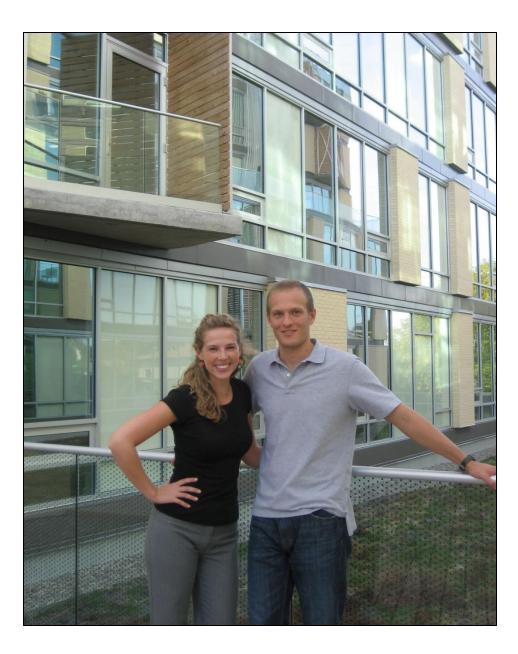
Greenbridge in downtown Chapel Hill.

15% of the units are affordable.



A young couple happy to be living in Greenbridge.

Close to work and play.





A proud Home Trust dad!