

February 14, 2013

News Release

For Immediate Release

Affordable Housing Program Offers New Home Ownership Opportunities

Springfield Community Land Trust, the City of Springfield and Community Partnership of the Ozarks are happy to announce the formation of a new affordable housing program in Springfield. To kick off this new program, we are hosting a Welcome Home Reception on Thursday, February 14, 2013 at 1:00 PM at 3244 W. Calhoun Street.

The event will explain more about how the Springfield Community Land Trust works, how it was funded, who can benefit and apply, and will feature one of the first families to purchase a home through the Springfield Community Land Trust. The family has also agreed to share its home buying experience with the media and will be available for video and pictures.

About the Springfield Community Land Trust

Community land trusts sell homes to people who are credit-worthy with low to moderate incomes. While buyers own the house, the land beneath their home belongs to the community land trust and the homeowner holds rights to the land by paying a small fee through a leasehold agreement.

When homeowners sell their homes, the resale price is based on a formula designed to provide a fair and reasonable rate of return on the investment, homeowners regain their initial investment plus a fair share of the appreciation of their homes, while at the same time keeping the home's price within reach for future income qualified buyers.

The stable and secure housing made possible by community land trusts enables many individuals and families to invest in their own future, improve their financial status and positively contribute to the economic development of the community.

To learn more visit our website at www.springfieldclt.org.

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