

A Unique Homeownership Opportunity!

Neighborhoods once considered affordable have fewer and fewer affordable options. Here's a unique homeownership program opportunity for low-income homebuyers (those at or below 80% of area median household income).

The Atlanta Land Trust (ALT) Model:

To ensure long-term affordability in the Pittsburgh neighborhood, we are offering a limited number of homes through the ALT Model. Here's how it works:

- Purchase one of these newly renovated/constructed homes in the ALT program. A benefit of the program is that the home is priced considerably less than the market average and reserved for affordable homebuyers.
- Homebuyers purchase the home, but lease the land from the Atlanta Land Trust. When the homebuyer is ready to sell and move on, the sale of the home is restricted to another affordable buyer. This ensures there will be permanently affordable homes in the neighborhood.

Want to purchase one of these homes? Next steps:

1. Learn more about the model at Atlanta Land Trust's website <https://atlantalandtrust.org>
2. Get pre-qualified with an approved lender below and see if you qualify for additional down payment assistance.
3. Ready to Make an Offer? With your agent, submit an offer to our agent, Derrick Duckworth at 770-354-1565
4. ALT Program Requirements: Complete the required Atlanta Land Trusts application and schedule your one-on-one information session.
5. Complete a homebuyer education course with RRC (404-525-4130) or Summech (404-527-5465 x20) or any HUD approved housing counseling agency.
6. Close on your home!

Are You a Pittsburgh Resident, Veteran or Member of the Military?

Did you know you have a "first-look" period before these homes go on the market? To learn more, call the number below!

Newly Renovated - \$169,000



AVAILABLE! 1104 Hubbard St SW

New Construction - \$165,000



AVAILABLE! 798 Humphries St SW

Newly Renovated - \$165,000



AVAILABLE! 1140 Garibaldi St SW

New Construction - \$165,900



AVAILABLE! 1096 McDaniel St SW

Coming Soon!

Two new homes under construction

Demolition & New Construction



1170 McDaniel St SW

Demolition & New Construction



1000 McDaniel St SW

NOTE: Homebuyers for these homes must use one of two lenders:

Russell Elam, Castle & Cook, 615-394-3532, relam@castlecookmortgage.com

Linda Johnson-Stratton, Brand Mortgage, 770-329-4175, lstratton@brandmortgage.com

Need Down Payment Assistance? Ask your lender or find detailed information and links to DPA programs at www.andphomes.org/dpa

New to the homebuying process? Check out homebuyer tips at www.andphomes.org/start

Have you taken a homebuyer education class? Learn more at www.andphomes.org/homebuyer



Pittsburgh!
PLANT YOUR ROOTS

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REALTY



Derrick Duckworth 770-354-1565
derrick@TheBeltlineTeam.com
www.TheBeltlineTeam.com

How does a Community Land Trust work?

1



Community land trusts use various sources of capital to acquire/develop homes in a geographic focus area.

Funding sources include:

- Foundations
- Public entities (federal, state, and local)
- Financial institutions
- Private donors

2



CLT

A new income-qualified resident buys and owns their house outright, but the CLT retains ownership of the land.

The homeowner leases the land beneath the house from the CLT, which maintains permanent affordability.

3



As long as the homeowner stays in the house, they are building equity.

Residents have the opportunity to serve on the CLT board of directors

When they are ready to sell, the CLT sets a price that allows them to **earn a portion of the equity** while maintaining an affordable price.

4



CLT

The new resident is still able to buy a home at a price that's been kept affordable, and agrees to the same requirements around the resale.

58% of CLT homebuyers go on to buy a market rate home, using the equity they gained by being a CLT homeowner.

Residents have the opportunity to serve on the board.