

For Sale

Affordable Homes

6711 Porter Street

Project Description: The Guadalupe Neighborhood Development Corporation has been working with community members and leaders to bring affordable housing solutions to people in need for the past 40 years. GNDC will be building its first two Community Land Trust (CLT) homes in the Montopolis neighborhood this fall. These homes will be sold at affordable prices to income eligible households. Community Land Trusts make buying a home affordable and keep the homes affordable for many families over a long time. CLTs also keep the property taxes low and manageable.

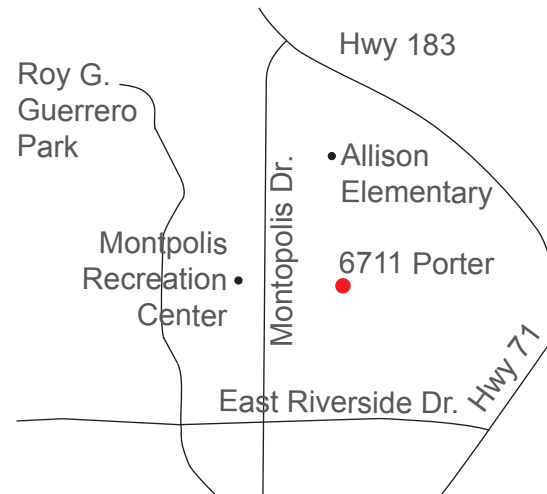


For more Information contact:

Rachel Stone

512-479-6275 ext.5

rachel@guadalupendc.org



Renderings provided by Architect: LS Johnston Architects

UNIT	Qualified Homebuyer Income Limit *	Sales Price**
A	<80% MFI Approximate annual household income \$60,000-\$75,000	\$170,000 - \$240,000
B	<60% MFI Approximate annual household income \$38,000-\$55,000	\$135,000 - \$155,000

* Based on 2020 HUD limits provided by US Department of Housing and Urban Development

** Prices depend on a variety of factors at time of sale.

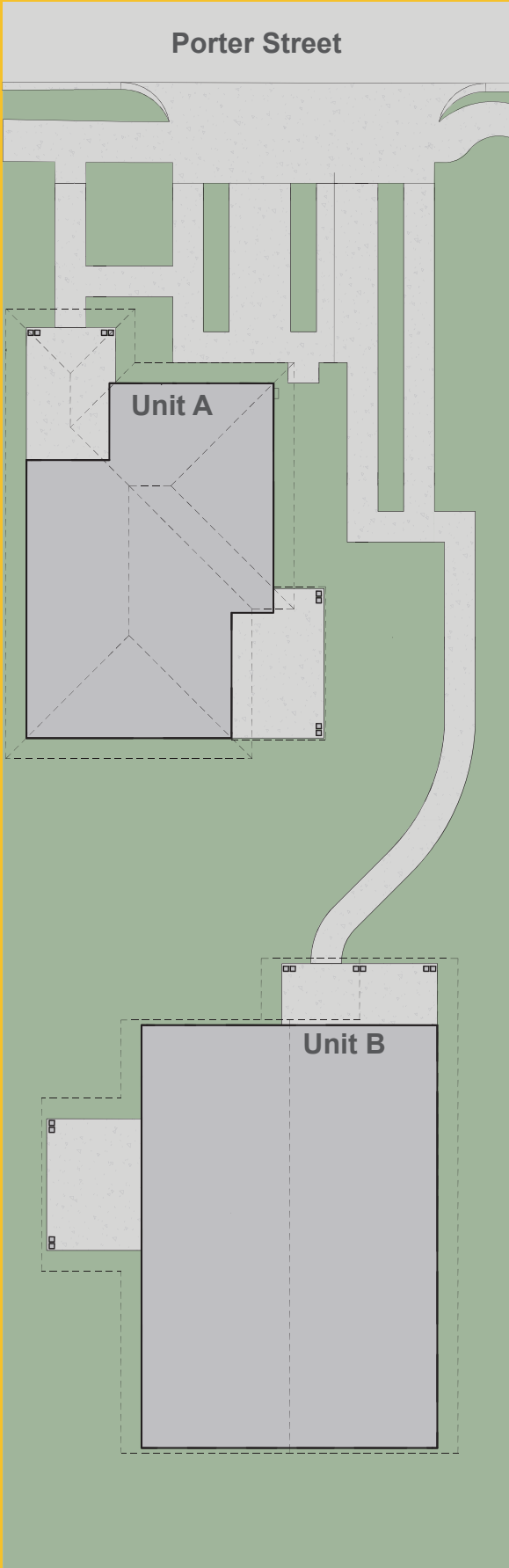
What is a Community Land Trust?

A Community Land Trust (CLT) is when a public entity or non-profit sells the improvement (the actual house) but not the land beneath it. The land is owned by the CLT and is then leased to the homeowner for a small fee. **In GNDC's CLT, the home is sold at an affordable price to an income eligible household and the land is leased for \$25 per month/\$300 per year.** The homeowner's property taxes reflect the value of the home itself, and the property taxes for the land are very low because of the small lease fee.

The home increases in value, but at a set rate, usually 1.5% to 2% each year, so that the sales price is fixed and known at any given time. When the homeowner decides to sell the home, GNDC will be the likely buyer and the homeowner will recoup the mortgage principal they paid over time as well as the fixed amount of increased value. **This system keeps the property taxes low and manageable and ensures that the home will be affordable to the next buyer.**

6711 Porter Street Floor Plans

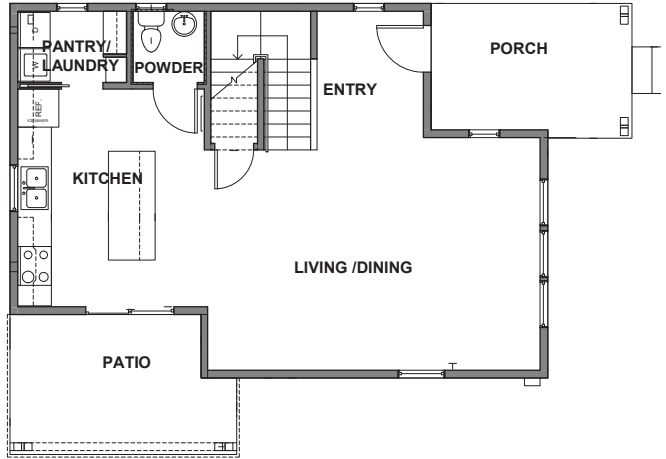
Project Site Plan



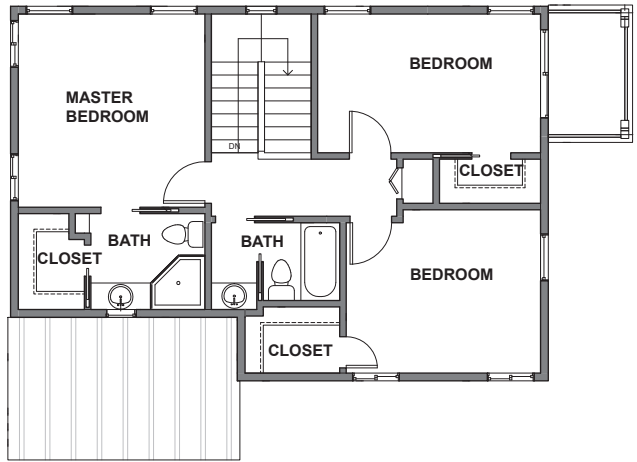
Unit A

3 Bed / 2 1/2 Bath 1,438 square feet

First Floor Plan



Second Floor Plan



Unit B

2 Bed / 2 Bath 1,188 square feet

