

Housing Channel was founded as Tarrant County Housing Partnership in 1991 to revitalize distressed neighborhoods and to increase the amount of quality, affordable housing available to **low-and-moderate income families** and **individuals with special housing needs**.

- Housing **counseling** and financial **education**
- **Down payment assistance** programs
- Property **management** and **realty** services
- Affordable **housing development**



# Current (Un)Affordability Stats

- 10 years ago median home prices were under \$150k, in **2023 the median sales price is \$350k.**
- Median **incomes have only risen 9.4%** creating a bigger affordability gap.
- Now only 20% of homes on the market are affordable for the median income (\$97k) and for our workforce at **80% AMI (\$77k) it's less than 1%.**

Figure 1. Median and First-Quartile Sales Prices in the Dallas-Fort Worth-Arlington MSA



Source: Texas Real Estate Research Center at Texas A&M University

# Jarvis Heights - 21 new homes in North Fort Worth



Avg. per unit \$215k build\*  
\$169k sales price

\$15,000 DPA grant subsidy  
for buyers at 80% AMI

\*Includes \$1,050,000 CDBG  
\$1,350,000 HOME  
\$315,000 DPA=  
\$2,715,000 in federal \$  
\$130k per unit



# Bel Air on Abram

*47 new townhomes – completed Nov. 2022*

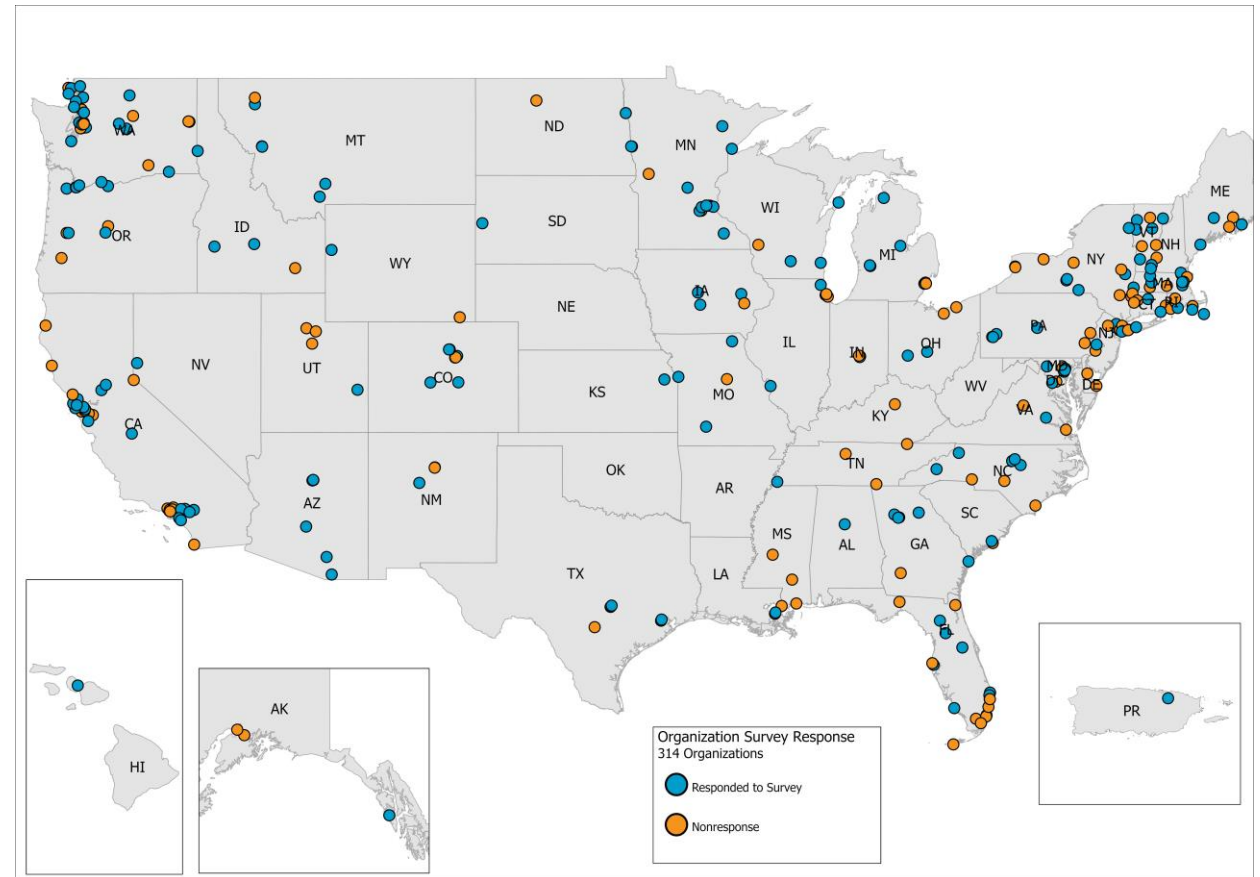
## **Mixed-Use, Mixed-Income Development in East Arlington**

- \$9M Residential Project  
- \$4M New Markets Tax Credit, \$5M Private Financing
- 4.4 total acres, 3 commercial sites, 21,000+ sf of green space
- 47 townhomes, 30% at 80% AMI, Priced \$195k - \$360k
- LMI Buyers received \$20k DPA city grant and up to \$25k NMTC subsidy



# Community Land Trust

- 300+ CLTs nationwide
- Exponential growth in the 1990s and... now!
- 46 states plus the District of Columbia and Puerto Rico
- Over 30,000 units built



# What is a Community Land Trust?

A nonprofit organization that acquires, owns and stewards land permanently for the common good, including by providing affordable housing under a dual ownership (shared equity) structure.



**Eligible individual owns improvements (home)**



**Long-term ground lease ties improvements and land together**

- Includes resale restrictions linked to affordability



**Community land trust owns land**

# Benefits of a Community Land Trust

## **Increase access to homeownership**

>80% of CLT homeowners are first-time homebuyers

>90% of CLTs cap income eligibility at 120% AMI, and >50% of CLTs cap income eligibility at 80% AMI

## **Permanently increase stock of affordable housing**

Initial subsidies from public and private sources are recycled for future eligible owners via resale restrictions enumerated in the ground lease

## **Stewardship of properties and homeowner relationships**

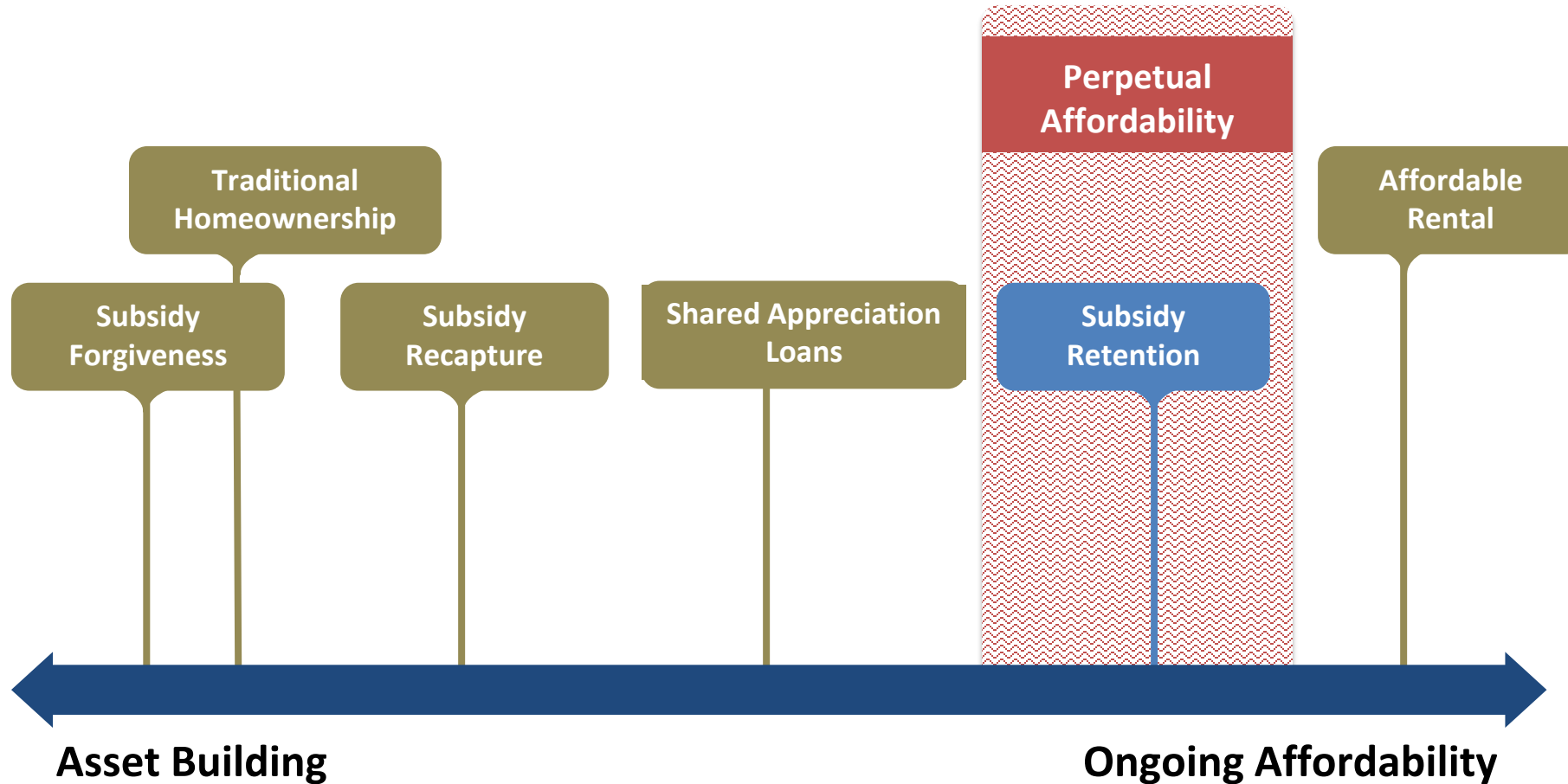
CLT homeowners benefit from pre- and post-purchase supports such as homebuyer education, home maintenance support, financial counseling, community programs, and more.

CLT homeowners experience longer tenure and less delinquency when compared to similar populations completing conventional purchases.

# Grounded Solutions 101



## A Continuum of Strategies





# Example: Traditional Model



|  | Traditional Model |
|--|-------------------|
| <b>Market Price of Home</b>                  | \$200,000         |
| <b>What Buyer can Afford</b>                 | \$155,000         |
| <b>Subsidy Needed</b>                        | \$45,000          |
| <b>Sale Price to Homebuyer</b>               | \$200,000         |
| <b>10 Years Later...</b>                     |                   |
| <b>Market Value After 10 Years</b>           | \$240,000         |
| <b>Sales Price</b>                           | \$240,000         |
| <b>Program Portion</b>                       | \$0               |
| <b>Seller Portion (grant + appreciation)</b> | \$85,000          |

# Example: CLT Model



|                                      | Traditional Model | CLT Model |
|--------------------------------------|-------------------|-----------|
| <b>Market Price of Home</b>          | \$200,000         | \$200,000 |
| <b>What Buyer can Afford</b>         | \$155,000         | \$155,000 |
| <b>Subsidy Needed</b>                | \$45,000          | \$45,000  |
| <b>Sale Price to Homebuyer</b>       | \$200,000         | \$155,000 |
| <b>10 Years Later...</b>             |                   |           |
| <b>Market Value After 10 Years</b>   | \$240,000         | \$240,000 |
| <b>Sales Price</b>                   | \$240,000         | \$185,000 |
| <b>Program Portion</b>               | \$0               | \$55,000  |
| <b>Seller Portion (appreciation)</b> | \$85,000          | \$30,000  |

# Example: CLT Model



|                                  | Traditional Model | CLT Model |
|----------------------------------|-------------------|-----------|
| <b>NEW Sales Price of home</b>   | \$240,000         | \$185,000 |
| <b>NEW Buyer Affordability</b>   | \$185,000         | \$185,000 |
| <b>NEW Buyer Subsidy Needed</b>  | \$55,000          | \$0       |
| <b>Program Portion from Sale</b> | \$0               | \$55,000  |
| <b>NEW Resources Needed</b>      | \$55,000          | \$0       |



**GROUND  
ED  
SOLUTIONS  
NETWORK**

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strong communities  
from the ground up

**Jason Webb, Community & Technical  
Assistance Principal**

**[jwebb@groundedsolutions.org](mailto:jwebb@groundedsolutions.org)**

**503-493-1000 x7 Office | 617-792-6881 Cell**

For more information please contact:

**Donna VanNess**– President

2900 Airport Freeway, Fort Worth, TX 76111

o 817.924.5091 ext.3293

c 817.228.4249

[donna@housingchannel.org](mailto:donna@housingchannel.org)

[www.housingchannel.org](http://www.housingchannel.org)

