A Tiny but Mighty Land Trust after 20 Years

Yellow Springs Home, Inc. est. 1998
Our Mission

Our mission is to strengthen community and diversity in Yellow Springs and Miami Township by providing permanently affordable and sustainable housing through our Community Land Trust.
A little more about us

- 20 for-sale and 8 rental homes in our land trust
- Nearly $5M of permanently affordable housing invested in Yellow Springs
- Not a SINGLE foreclosure since founding
How and Why We Use the Community Land Trust Model
The Affordability Gap

- Market Price: $200,000
- What the family can afford: $125,000
- $75,000 Gap
Closing the Affordability Gap

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Market Values

Incomes

Years
Making Housing Affordable

Money → People → Check

Money → Yellow Springs Home, Inc. → House
Asset Building / Affordability Continuum

Traditional Homeownership

Shared Equity Homeownership
- Shared Appreciation Loans
- Subsidy Retention

Affordable Rental

Asset Building

Ongoing Affordability

Subsidy Forgiveness

Subsidy Recapture

Modified from Jacobus & Lubell. 2007.
Subsidy Forgiveness

Modified from Jacobus & Lubell. 2007.
Subsidy Forgiveness: Example

$125,000

$200,000

$75,000

$75,000 + $40,000 + down payment + equity

$240,000

$155,000

$240,000

$95,000
Subsidy Recapture

Modified from Jacobus & Lubell. 2007.
Subsidy Retention

Modified from Jacobus & Lubell. 2007.
Subsidy Retention: Example

$125,000

$125,000

$155,000

$30,000 + down payment + equity

$155,000

$155,000

$155,000
Homeownership is Sustained

93.5% of households in the HomeKeeper sample remained homeowners 5 years later.
The Funding Landscape
Land/Property Acquisition

Donated House

Donated Land

Discounted Land

Funds to purchase land
For-Sale Homes

FHLB Cincinnati

Capital Campaigns

Crowd Funding

Ohio Housing Finance Agency (In the past)
Rental Homes

FHLB Cincinnati

Ohio Housing Finance Agency

Ohio Department of Developmental Disabilities

Finance Fund

Enterprise Green Communities
New-Build Homes
Owner-Occupied Rehab

Current Paths

Carol M. Peterson Fund

County CHIP

Revolving Loan Fund at Local Credit Union

Future Options

Owner-Initiated
Questions?

Contact Information

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Check out our Facebook: www.facebook.com/yellowspringshomeinc