

Two Rivers CLT Homes For Sale



**6433 Rath Drive
Woodbury, MN**

- \$115,000
- 3 bedroom, 1 bath, 1 car garage
- Contact WHY USA Metro Brokers, Debbie Wallace (651-261-6235)



**8657 Ingersoll Ave
Cottage Grove, MN**

- Under Renovation - price coming soon
- 3 bedroom, 1 bath, 1 car garage
- Finished lower level
- For Showings Contact Two Rivers CLT, 651-994-9194 x 201



**14360 Partridge St. NW
Andover, MN**

- \$105,000
- 3 bedroom , 1^{1/2} bath
- 2-car garage,
- Quiet, cul-de-sac location
- Contact Mike Mohs, Edina Realty (763-557-4527)

Red Oak Preserve



**New Construction
Starting \$155,000**

- Oakdale, MN
- Near 50th St. and I-694
- 4 homes remaining
- 3 bedroom, 1^{3/4} bathrooms
- 2-car attached garage
- Finish-ready basement
- For Showings Contact Two Rivers CLT — 651-994-9194 x201



**1116 Guthrie Ave N.
Oakdale, MN**

- Under Renovation — Coming Soon !
- 3+ bedroom, 2 car garage
- For Showings Contact Two Rivers CLT, 651-994-9194 x 201



For more information about homebuying with Two Rivers , contact Teresa Howard at 651-994-9194 x203 or thoward@tworiversclt.com visit www.tworiversclt.com



Two Rivers CLT Homebuyer Initiated Program (HIP)

Two Rivers CLT Homebuyer Initiated Program helps buyers purchase homes at a reduced price, provides money to make needed repairs, and is available to income qualified buyers in Washington County and Anoka Counties in Minnesota and St. Croix and Pierce Counties in WI. To be eligible for this program a household chooses to be a community land trust homeowner. Potential Two Rivers Community Land Trust homebuyers must successfully complete our homebuyer process.

3880 Laverne Ave. N.,
Suite 175

Lake Elmo, MN 55042
651-994-9194

The Program

Two Rivers CLT provides up to \$50,000 to purchase the land and reduce the price to purchase a home. In addition, the CLT will spend up to \$25,000 for rehabilitation. This program can be used to purchase homes on the market in several communities throughout our service area. Access to fixed-rate low-interest mortgages and down-payment assistance is also available.

How CLT Homeownership Works

Ownership: The CLT owns the land under the home and owner owns the house and any other improvements to the property.

Resale: In exchange for the lower purchase price and funds provided for rehabilitation, when the owner chooses to sell their home, they agree to take 25% of the increase in the value of their home upon sale.

Other Benefits of CLT Homeownership

Unlike other more affordable homeownership options where the buyer owns the home and not the land, such as townhomes, CLT homeowners pay no association dues (only a \$25 per month lease fee). Because of the fund the CLT brings, CLT buyers often do not need additional down payment (buyers are still responsible for closing costs). Families who purchase a CLT home have the same advantages as other owners in their neighborhoods; including full property tax responsibilities and benefits and ability to improve their home and property. Two Rivers also provides pre- and post purchase support.

How to Apply:

Applications are currently being accepted for HIP. To be considered, each applicant must have the following items completed and submitted to the Two Rivers Community Land Trust (CLT) prior to submitting a purchase agreement or for placement on the Two Rivers CLT's HIP waiting list:
Attend a Community Land Trust Homebuyer Orientation

Complete the Application Process & income verification

Complete a Home Stretch, first-time homebuyer course.

Get pre-approval for mortgage financing with a CLT approved lender.

Income Requirements:

(Income is based on gross income household income of all earners. *See chart to the right.*)

Funding is limited – applications will be taken in the order they are received. For more information contact Teresa Howard, Two Rivers CLT's Ownership Services Manager, at 651-994-9194 x203 or by e-mail at thoward@tworiversclt.com.

Information also available at www.tworiversclt.com.

Annual Gross Household income	
Household Size	Income Limit
1	\$44,800
2	\$51,200
3	\$57,600
4	\$64,000
5	\$69,100
6	\$74,250
7	\$79,350
8	\$84,500

Two Rivers CLT Homebuyer Initiated Program is available in:

- All cities in Washington County
- Bethel
- Columbia Heights
- Columbus
- East Bethel
- Ham Lake
- Lexington
- Linwood
- NowThen
- Oak Grove
- Ramsey
- St. Francis
- Spring Lake Park

In Wisconsin, Two Rivers CLT offers the Homebuyer Initiated Program in the cities of **New Richmond and Somerset.**