



LEGISLATIVE ADVOCACY FOR WASHINGTON STATE



Northwest Community Land Trust Coalition

Washington State Members 2024 Policy Agenda

Washington State is home to 22 community land trusts (CLTs) in diverse rural and urban communities.

Originally created by Civil Rights leaders in the deep South, CLTs develop housing to benefit people with low and moderate incomes. The leasehold model of permanently affordable homeownership developed by CLTs prevents displacement and creates opportunities for household wealth-building. Each community land trust organization is led by community members who are responsive to local needs. State CLTs have created significant homeownership opportunities for Black Indigenous and People of Color (BIPOC). CLTs make and keep for-sale and rental housing permanently affordable to benefit current and future generations.

Community land trusts have provided affordable housing for the State of Washington since 1989.

LEGISLATIVE PRIORITIES

Community land trusts provide affordable housing, prevent displacement of vulnerable populations and close disparities in homeownership rates by building and stewarding permanently affordable homes.

Increase Affordability for Income-Qualified Buyers

- Extend REET tax exemption on the sale of income-restricted homeownership homes from self-help ownership to all models and types of homeownership built with public funds.

Address the Crisis of Supply by Funding New Homes

- Fund homeownership development through an historically high Housing Trust Fund allocation, and align funding policies and awards resulting in significantly more homes available to income-qualified households.
- Adopt a sustainable source of funding for the Housing Trust Fund.
- Expand allowable uses of Sales Tax revenue to fund permanently affordable homeownership that serves households up to 80% AMI (100% in rural areas).
- Fund a pilot project to develop mortgage financing for permanently affordable limited equity cooperatives.

Washington CLTs also Support

- Exemption of publicly funding affordable homeownership developments from construction materials sales tax.

PLANNED HOUSING DEVELOPMENTS

RENTAL HOMES

Next 12 Months	17
1-3 Yrs	38
3-5 Yrs	35
Est. Total	90

FOR-SALE HOMES

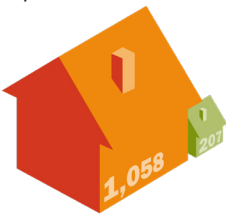
Next 12 Months	62
1-3 Yrs	195
3-5 Yrs	321
Est. Total	578

For additional information, please contact Kathleen Hosfeld, kathleen@homesteadclt.org



IMPACTS

1,321 Leaseholder Households



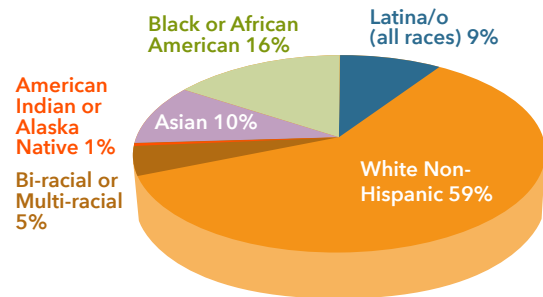
Median Total Housing Payment = \$791



Less than 1% foreclosed over time

Homeowner Diversity*

In King County non-white households represent 50% heads of household.



4 out of 10 homeowners used their earned equity to purchase a market rate home**

** Rates of market rate purchase higher in urban communities

Information and resources available at: www.nwcltc.org