

# Community Land Trusts CLTs for CRA

## Continuum of Affordable Housing

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# CLT for CRA

## CRA Lending

- HMDA Loans to LMI Borrowers/Census Areas
- Lenders: Affordable Housing Specialists
- Loan Product Offering
  - Portfolio Lending Programs
  - Secondary Market (Fannie, Housing Finance Agency, FHA)
- Understanding “Lien Positions”
- Work with CLT on delinquent loans/swap borrowers
- Required Documents – Lender Approval
  - Land Use Restriction Agreement
  - Memorandum of Ground Lease and Notice of Lien
  - Note: Each CLT may have own documents



# CLT for CRA

## CRA Services

- Serve on CLT Boards, Committees, Councils, etc.
- Provide Financial Literacy Programs to CLT clients
- Facilitate – Pre-Purchase Homebuyer Workshops
- Facilitate - Post-Closing Homebuyer Workshops
- Provide Homeowners Mentorship support/counseling
- Maintain CRA Service Hour tracking for CRA exams



## CRA Investments

- Sponsor CLT Homebuyer Workshops
- Provide Administrative Grants for Operations
- Provide Down Payment/Closing Fund Grants
- Provide agency Board Development Training funding