



Land Stewardship Program Application Packet

The Land Stewardship Program utilizes a Community Land Trust (CLT) to create and maintain permanently affordable housing. CLT homes are only available for purchase to households (individuals or families) that earn less than 80% of Missoula's Area Median Income (AMI).

With CLT projects, the ownership of land and ownership of structures are separated. The CLT owns the land underneath homes purchased by income-qualified people in the community. Homeowners pay a small monthly fee to the CLT (approximately \$30.00) to lease the land. Should an owner decide to sell, a subsidy proportionate to the original subsidy is passed on to subsequent buyers through the lease's resale formula. The formula's intent is to provide a reasonable return to the seller while ensuring the perpetuation of attainable housing in the larger community. In this way, the homes stay affordable to the next, and all subsequent, income-qualified buyers. This results in permanent affordability. An inheritable, renewable 75-year ground lease cements this relationship.

Application and Income Qualifying

A household is qualified based on the number of members, and must earn less than the amount listed in the HUD Income Guidelines. Currently these numbers are:

Household Size	1	2	3	4	5
Maximum Income	\$39,450.00	\$45,050.00	\$50,700.00	\$56,300.00	\$60,850.00

These numbers are non-negotiable and are set on an annual basis by the United States Department of Housing and Urban Development. If your income falls below the threshold for your family size – please fill out an application and provide the supporting documentation.

Application Checklist:

- Land Stewardship Application
- 6 most recent pay stubs from current job
- Most recent W2 or full tax return
- Proof of other types of income, self-employment and liquid assets

Once approved as income eligible, but prior to purchasing a home, the following items are **required**:

- Certificate of Completion of a [homebuyer education course](#)
- Attorney-reviewed, attorney- and buyer-signed ground lease form

Missoula's **Homeword** offers homebuyer education classes – it is a good idea to enroll as soon as possible. Check out www.homeword.org or contact Erin Ojala at erin@homeword.org or (406) 532-4663.

Montana Legal Justice provides low-cost legal counsel and is familiar with our ground lease: Contact Meri Althausen: (406) 356-6546 or look at the website: <https://montanalegaljustice.com/find-us/>

Montana Legal Services provides legal aid to low income individuals in Montana. To contact them for assistance with the Ground Lease, call the help line at 1.800.666.6899 or use an online application form available at www.mtlsa.org/get-legal-help/apply-legal-services/.

As with any home purchase, there are many additional documents that will be required by the NMCDC, the Realtor, Lender and Title Company throughout the process, but this is where the process begins.

Questions? Call the North-Missoula Community Development Corporation: (406)-829-0873.

LAND STEWARDSHIP PROGRAM
North-Missoula Community Development Corporation
 1500 Burns Street, Missoula, MT 59802 (406) 829.0873

HOMEOWNER APPLICATION

Please print neatly or type and respond to all questions. Be sure to sign the last page. You may want to keep a copy of this application for your records. If you have questions, or need help filling it out, please contact us at (406) 829-0873. This application will be considered complete when we receive a copy of your credit report and HUD application from your first mortgage lender.

Applicant Name(s) _____ / _____
 Address _____ Apt. # _____
 City _____ State _____ Zip Code _____
 Phone (home) _____ (work) _____
 email _____ Best time to reach you _____
 How did you hear about the LSP? _____

INCOME AND FAMILY SIZE

LSP homes are currently only available to households at or below 80% of median income for Missoula County. This information will be used to verify that you are income eligible. Please list all household members, including those with and without income. Use the last page of this application if you need additional space. Be sure to list all sources of income that your family may have.

Name	Date of birth	Source of Income	Monthly Inc. (before taxes)	Annual Income (before taxes)

Do you have any childcare or large medical expenses? If so, explain: _____

ASSETS (please itemize and list estimated value):

Savings and CDs: \$	Other motor vehicles: \$	Antiques: \$
Stocks and bonds: \$	Real estate: \$	Jewelry: \$

Automobiles: \$	Art: \$	Other: \$
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DEBTS that you owe (please itemize and list **monthly** payment):

Child support:	Student loan:	Medical debt:
Alimony:	Car loan:	Minimum credit card payment:
Other:	Other:	Other:

HOUSING STATUS AND NEEDS

How long have you lived at your current home? _____

How would you describe its condition? _____

Do you expect any changes in your household size within the next year? Yes ___ No ___

Explanation _____

Does anyone in your household have special housing needs? Yes ___ No ___

Explanation _____

Why do you wish to leave your current apartment/house? _____

When would you like to move? _____

If you currently have a lease, when is it up? _____

Preferred housing location(s) in North-Missoula (Northside, Westside, Downtown) _____

Please check all types of housing you would consider purchasing:

Single family ___ *Duplex* ___ *Townhouse/rowhouse* ___ *Condominium* ___ *Manufactured/pre-fab* ___

Current Monthly Housing Costs

Monthly housing costs:

- Rent _____
- Gas _____
- Electric _____
- Oil/wood _____
- Water _____
- Garbage _____
- Other _____
- =====**
- Total _____

How much would you be comfortable paying in monthly housing expenses (not including utilities) if you owned your own home? _____

ADDITIONAL FINANCIAL INFORMATION

How long have you worked at your current job? _____ months / years

What is your hourly wage? _____ What is your annual gross income (before taxes)? _____

Have you been pre-qualified for a mortgage? _____ Amount: _____

Name of bank _____

Contact person _____

Please attach a copy of your pre-qualification letter.

GENERAL INFORMATION

Have you attended an LSP workshop, or met independently with land trust staff? **Yes / No**

Date _____

Have you attended a homebuyer education class? **Yes / No** Date _____

Agency that conducted the class: _____

Have you gone through any credit counseling? (explain) _____

Have you attended any budget/finance classes? _____

Have you owned a home within the last three years? (explain) _____

Is there any additional information that you would like us to know about you or your household?

I (we) affirm that all information given above and on the monthly budget sheet is correct and made for the purpose of obtaining a home in the Land Stewardship Program. I authorize the Land Stewardship Program to communicate with any person, firm, or corporation listed in the application and to obtain any information needed concerning the statements made in this application. I (we) agree that the application shall remain the property of LSP regardless of approval.

Signature(s) of Applicant (s): _____ Date _____

Social Security # _____

Date _____

Social Security # _____

Please use the space below or the back of this page for additional information that did not fit on the application.

All persons will be treated fairly and equally without regard to race, color, religion, sex, familial status, handicap, age or national origin in compliance with the Fair Housing Act.

For office use only: RCV _____ Date _____