



## **CITY OF LAKES COMMUNITY LAND TRUST APPLICATION & HOMEOWNERSHIP GUIDELINES**

- An application must include:
  - Completed CLCLT Application Form
  - Signed Minnesota Housing Combined Privacy Act Notice (last page of this packet)
  - Required income documentation
  - \$20 Application Fee
- Gross income for all household members may not exceed the AMI limits in the chart below.
- All buyers must work with an existing CLT-compatible mortgage lender.
- Homebuyers will meet with an attorney prior to closing to review the CLCLT long-term agreement.
- CLCLT will take ownership of the land at closing.
- All CLCLT homes must be owner-occupied.
- Any CLCLT post-purchase rehab may address safety and/or code issues, and/or deferred maintenance identified on the home prior to purchase (if applicable).
- All CLCLT homes must be sold and/or purchased by an income-qualified buyer.
- At resale, CLCLT will calculate the sales price for the next income-qualified buyer.
- At resale, CLCLT homeowner/seller will receive 25% of any increase/decrease in market value.

### **MAXIMUM ALLOWABLE INCOME**

(2024 Income Limits)

Household Size	1	2	3	4	5	6	7
%AMI	\$68,500	\$78,250	\$88,050	\$97,800	\$105,650	\$113,450	\$121,300

## City of Lakes Community Land Trust (CLCLT) Application

With this application, please include:



- ☐ \$20 application fee (check, money order or electronic payment only)
- ☐ Eight (8) most recent paycheck stubs for each person in the household 18+ years of age
- ☐ Two (2) years' most recent federal tax return for each person in the household 18 years and older.
- ☐ **SELF-EMPLOYED ONLY:** Copies of three (3) years' federal tax return including Schedule C (i.e. Profit & Loss Worksheet)
- ☐ Six (6) months' most recent bank statements for all accounts.

Required documents must be submitted in **PDF format** and can be submitted electronically to [applications@clclt.org](mailto:applications@clclt.org).

All income documents and application fee must be received before CLCLT staff can review an application.

**Applications may also be mailed to:** CLCLT  
1930 Glenwood Avenue  
Minneapolis, MN 55405

### APPLICANT & CO-APPLICANT INFORMATION

(Note: Co-Applicant is considered anyone over the age of 18 years. Signature and SSN required for anyone over 18+ years.)

#### APPLICANT

Name: \_\_\_\_\_  
Last First MI

Address: \_\_\_\_\_

City/State/Zip: \_\_\_\_\_

Primary Tel: \_\_\_\_\_

Email: \_\_\_\_\_

Social Security No.: \_\_\_\_\_

Date of Birth: \_\_\_\_\_

How did you hear about CLCLT? \_\_\_\_\_

#### CO-APPLICANT

Name: \_\_\_\_\_  
Last First MI

Address: \_\_\_\_\_

City/State/Zip: \_\_\_\_\_

Primary Tel: \_\_\_\_\_

Email: \_\_\_\_\_

Social Security No.: \_\_\_\_\_

Date of Birth: \_\_\_\_\_

How did you hear about CLCLT? \_\_\_\_\_

#### PERSONAL INFORMATION

Gender: ☐ Male ☐ Female ☐ Transgender  
☐ Non-Binary/Non-Conforming ☐ Prefer Not to Respond

Ethnicity: ☐ American Indian / Alaskan Native  
☐ African  
☐ Asian  
☐ Black or African American  
☐ Black Hispanic  
☐ Hispanic  
☐ Native Hawaiian or Other Pacific Islander  
☐ White  
☐ Multiple Cultures (*Please list*)  
○ \_\_\_\_\_  
○ \_\_\_\_\_

Marital Status: ☐ Married ☐ Divorced ☐ Single ☐ Widow

Are you a female head of household? ☐ Yes ☐ No

Please check highest education level completed:

- |  |   |
|--|---|
| <input type="checkbox"/> 8 <sup>th</sup> grade or less | <input type="checkbox"/> Associates degree            |
| <input type="checkbox"/> Some high school              | <input type="checkbox"/> Bachelor's degree            |
| <input type="checkbox"/> High School Diploma/GED       | <input type="checkbox"/> Graduate/Professional degree |
| <input type="checkbox"/> Trade/vocational training     |   |

#### PERSONAL INFORMATION

Gender: ☐ Male ☐ Female ☐ Transgender  
☐ Non-Binary/Non-Conforming ☐ Prefer Not to Respond

Ethnicity: ☐ American Indian / Alaskan Native  
☐ African  
☐ Asian  
☐ Black or African American  
☐ Black Hispanic  
☐ Hispanic  
☐ Native Hawaiian or Other Pacific Islander  
☐ White  
☐ Multiple Cultures (*Please list*)  
○ \_\_\_\_\_  
○ \_\_\_\_\_

Marital Status: ☐ Married ☐ Divorced ☐ Single ☐ Widow

Are you a female head of household? ☐ Yes ☐ No

Please check highest education level completed:

- |  |   |
|--|---|
| <input type="checkbox"/> 8 <sup>th</sup> grade or less | <input type="checkbox"/> Associates degree            |
| <input type="checkbox"/> Some high school              | <input type="checkbox"/> Bachelor's degree            |
| <input type="checkbox"/> High School Diploma/GED       | <input type="checkbox"/> Graduate/Professional degree |
| <input type="checkbox"/> Trade/vocational training     |   |

**EMPLOYMENT / INCOME**

Current Employment Status: ☐ Full Time  
☐ Part Time: \_ hours per week

Total Income Before Taxes: \$\_\_\_\_\_ per

☐ Hour ☐ Week ☐ 2 Weeks ☐ Twice per month  
☐ Month ☐ Year

Other Sources of Income (interest, child support, SSI, trusts):

Source: \_\_\_\_\_

Monthly Amount: \$\_\_\_\_\_

Source: \_\_\_\_\_

Monthly Amount: \$\_\_\_\_\_

Liquid Assets:

Account: \_\_\_\_\_

Amount: \$\_\_\_\_\_

**EMPLOYMENT / INCOME**

Current Employment Status: ☐ Full Time  
☐ Part Time: \_ hours per week

Total Income Before Taxes: \$\_\_\_\_\_ per

☐ Hour ☐ Week ☐ 2 Weeks ☐ Twice per month  
☐ Month ☐ Year

Other Sources of Income (interest, child support, SSI, trusts):

Source: \_\_\_\_\_

Monthly Amount: \$\_\_\_\_\_

Source: \_\_\_\_\_

Monthly Amount: \$\_\_\_\_\_

Liquid Assets:

Account: \_\_\_\_\_

Amount: \$\_\_\_\_\_

**CREDIT HISTORY**

Have you declared bankruptcy in the past seven (7) years? ☐ Yes ☐ No

Have you gone through a foreclosure in the past seven (7) years? ☐ Yes ☐ No

Have you gone through a short sale in the past four (4) years? ☐ Yes ☐ No

Have you applied for a mortgage loan with a lender? ☐ Yes ☐ No

**Total Debt:**

Credit Card / Loan: \_\_\_\_\_ Balance: \$\_\_\_\_\_ Minimum Monthly Payment: \$\_\_\_\_\_

Credit Card / Loan: \_\_\_\_\_ Balance: \$\_\_\_\_\_ Minimum Monthly Payment: \$\_\_\_\_\_

Credit Card / Loan: \_\_\_\_\_ Balance: \$\_\_\_\_\_ Minimum Monthly Payment: \$\_\_\_\_\_

Credit Card / Loan: \_\_\_\_\_ Balance: \$\_\_\_\_\_ Minimum Monthly Payment: \$\_\_\_\_\_

**HOUSING INFORMATION**

Current Housing: ☐ Rent ☐ Own ☐ Staying with family / friends

Current Housing Type: ☐ Apartment ☐ House ☐ Townhome ☐ Condo

Section 8 Subsidy: ☐ Yes ☐ No

Current Household Rent: \$\_\_\_\_\_ per month Are utilities included? ☐ Yes ☐ No

**HOUSEHOLD INFORMATION**

Are you a first-time homebuyer (have not owned a home in the last three years)? ☐ Yes ☐ No

Are you a first-generation homebuyer (your parents did not own a home)? ☐ Yes ☐ No

How many people (in total) will live in the house? \_\_\_\_\_

How many dependent children under 18 years of age will live in the house? \_\_\_\_\_

Ages of dependent children: \_\_\_\_\_

**AUTHORIZATION FOR RELEASE OF INFORMATION**

The City of Lakes Community Land Trust (CLCLT) is a Minnesota non-profit corporation. Your signature below authorizes the CLCLT to share the information on this form with affordability investment funders of the CLCLT. In addition, you are authorizing information to be shared with your lender to verify home purchases. The CLCLT will use this information to evaluate the CLCLT's program and to find out the characteristics of who the program is serving. All information collected will be treated with confidentiality.

Applicant Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Co-Applicant Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**FOR OFFICE USE ONLY**

Application Fee Paid: ☐ Check # \_\_\_\_\_ ☐ Money Order # \_\_\_\_\_ ☐ Electronic Conf. # \_\_\_\_\_



**Community Homeownership Impact Fund  
Combined Privacy Act Notice and  
Tennessee Warning for Use with  
All Other Impact Fund Assistance**

---

Impact Fund Administrator

We are committed to ensuring the privacy of individuals and/or families who have contacted us for assistance. We realize that the concerns you bring to us are highly personal in nature. We assure you that all information shared both orally and in writing will be managed within the limitations of law. Please read the disclosures and acknowledgements outlined below carefully and be aware that the required disclosures will vary depending on the type of assistance provided.

Private data requested to enable processing of your application is legally required to determine if you qualify for participation in this Minnesota Housing Finance Agency (Minnesota Housing) program and to help Minnesota Housing manage the program.

Depending on the type of assistance being provided, either grant or loan assistance, different disclosures apply.

For grant assistance, your name and address are private data. For loan assistance, your name and address are public data. Regardless of whether you receive grant or loan assistance, the amount of assistance you receive is public data.

With both grant and loan assistance, all other data we create or collect from you, including financial information, such as credit reports, financial statements and net worth calculations, are classified as private data on individuals under Minnesota Statutes sections 462A.065 and 13.462, subdivision 3. You are not required to provide this information, but if you refuse to provide it we will be unable to determine your eligibility for this program and approve your application. Both the public data and the private data will be shared with the Minnesota Housing Finance Agency (MHFA) staff whose jobs require them to see it. Where access to the data is authorized by state statute or federal law, it may be made available to others as so authorized.

Under the Privacy Act of 1974, you may refuse to provide your Social Security Number (SSN) and it will not affect your eligibility for assistance. Disclosure of your SSN for the purpose of verifying your income and credit is voluntary. However, if adequate verification of your income and credit is impossible without your SSN, we may be unable to determine your eligibility.

If you agree to allow us to create, collect and share information as described above, please indicate approval with your signature below.

---

Beneficiary Name

---

Signature

---

Date

---

Beneficiary Name

---

Signature

---

Date