



A PROGRAM OF NHS  
OF GREATER CLEVELAND

## *Frequently Asked Questions*

### **What is the NHS Land Trust Program?**

The Land Trust Program is part of Neighborhood Housing Services of Greater Cleveland, a non-profit organization devoted to achieving, preserving, and sustaining home ownership in the Greater Cleveland area. The Land Trust Program is dedicated to the *achieving* aspect of our mission, while maintaining a 99-year lease that helps preserve and sustain the home.

### **What is the 99-year lease?**

The 99-year lease is a renewable land lease that provides secure access to the property. While the NHS Land Trust Program owns the land, the Land Trust homeowner owns the home. The leaseholder can do all the things on the land that an owner can do, for example, plant a garden or build a swing set. The lease continues until the owner decides to move. Under the land lease, the home is then sold to another low or moderate income buyer at an affordable price.

### **What makes NHS Land Trust Program different?**

As part of NHS of Greater Cleveland, the Land Trust Program reaches out to low and moderate income families in a way unlike any other organization. We provide homebuyers with mortgage resources and education. Homebuyers complete a Homebuyer Education course prior to buying the home to ensure sustainable homeownership. The Land Trust Program provides low cost homes to our generation and generations following.

### **Who is eligible to buy a Land Trust home?**

Our homes are priced to be affordable to families with modest incomes. Homebuyers of Land Trust homes need to be income eligible. See the Income Qualification Chart. Individuals with a continuing steady income and reasonable credit may purchase a Land Trust home that would otherwise be very difficult in today's market. Homeowners are also mortgage qualified based on the lender's mortgage qualifications.

### **Can my children inherit the home?**

Yes. The land trust home may be passed down to the homeowner's children. The land lease is then signed by the homeowner's children, and the home becomes their home.

### **Who pays the taxes on the home?**

The homeowner pays the taxes and the insurance on the home. Although the Land Trust Program owns the land, which the homeowner has access to via the land lease, the homeowner still owns their home. The homeowner assumes all of the rights and responsibilities of owning a home.

### **Where can I find more information?**

To learn more about what we do, homes for sale, or any other information, please contact Marge Misak, Land Trust Program Director, at [LandTrust@nhsleveland.org](mailto:LandTrust@nhsleveland.org) or 216.458.4663 ext. 2334.