

Buy a House with the Trust

APPLICATION PROCESS

1

Understanding the Community Land Trust Model

Learn about the Trust model

Visit our “How it Works” page to learn about how CLT homeownership differs from traditional models.

2

Confirm your Eligibility

Eligibility Criteria

1. Do you have a household annual income of 140% or less of the DC Metro Area Median Family Income (MFI) determined by the Department of Housing and Community Development (HUD)?
2. Do you currently not own a residential property in College Park, Maryland?
3. Are you able to obtain a fixed-rate, 30-year mortgage from an approved lender?

3

Apply to the Trust

Things to make sure before Applying

1. Select a realtor of your choice. They will help you coordinate a property tours and represent you during the purchase process.
2. Complete and submit the Program Application (link) with required documents.

Email your full application package to:
info@communitypreservationtrust.org

4

Attend your Intake Meeting

Prepare to meet the Trust staff

If selected, you will be invited to seek mortgage pre-approval from an approved lender. Once you have applied, a Trust staff member will schedule an Intake Meeting.

We ask you bring pre-approval for a mortgage loan from your lender (approved lenders from Trust).

5

Prepare for Purchase

Complete course and finalize finances

1. Review the 99-year Affordable Housing Land Trust Agreement.
2. Complete a HUD-Certified Homebuyer Education Course.
3. Confirm and finalize financing details with Trust Staff.

To purchase a home with Trust, participants are required to complete a homebuyer education course within six months of their purchase.

6

Review Documents, Sign and Buy your new home

Final Steps before moving in

Review and approve your Purchase Agreement and Closing Documents with your realtor.

Close on your new home and move in!



College Park Community Preservation Trust

7401 Baltimore Avenue, Suite 201
College Park, MD 20740

Hours of Operation:
Monday – Friday, 9:00 AM to 6:00 PM

[Get in touch](#)