

March 23, 2020



## Greetings community members and future homebuyers:

Elevation CLT staff members want to talk with you about the current situation, as we all go about modifying our lives to protect ourselves, each other, and our communities.

### First, we would like to assure you that we are continuing our work to help you:

- **find a home** affordable to you and your family. Elevation CLT home prices are more than 25% below the market value of the home, and they can be explored from the safety of your couch through our 3-D property tours. Even home closings can be completed remotely. Use our online tools, and please stay at home.
- **qualify to buy a home** through Elevation. All of our application processes can be completed online via our new application which can be found [here](#). Elevation staff is available to speak with you by phone or by email.
- **learn more about community land trusts.** We have moved all Community Land Trust orientation sessions online. The first online session is offered this Saturday, March 21, at 10:00am via Zoom call. To attend, please register for the class [here](#), as call capacity is limited.

### Why buy a home during these uncertain times?

- A positive development is **historically low mortgage interest rates** – a helpful trend for anyone getting ready to buy a home.
- The **stabilization of your housing payment** is another positive. A 30-year fixed interest rate mortgage means leaving behind the worry about rising rents.
- **The opportunity to build wealth through homeownership** holds true with CLT homes. Invest in yourself and your family today for a better financial future tomorrow.

### What's different about these times – what should you be thinking about?

- **Your employment – is your income steady and reliable?**
  - **People working in essential services**, like teachers, hospital workers, grocery workers, and many others – **most likely feel confident about their income.** Many workers can continue their work from home.
  - On the other hand, people in some industries may face reduced hours and feel less certain about taking on as serious a commitment as a mortgage right now. The situation will change, but no one can predict exactly when life will get back to normal. In the meantime, **Elevation CLT can connect you with financial counseling and other community services** that could help you manage until then and set you on the path toward home ownership in the future. If this is you, contact us.
- **How are the shut-down of services impacting you and your family?** If schools are shut down, will you incur child-care costs? Will one adult need to stay at home?

We understand that in this unprecedented time it is difficult to think ahead, and to imagine a time beyond today. We are here to partner with you in navigating the next several months as well as the years to come. Your need for affordable housing, and your determination to create a life of opportunity, will not go away even as so much of our normal lives change. Be the people that come out of this crisis with a better, more stable, and healthy future on the other side.

Homeownership is possible with Elevation Community Land Trust.

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