

🏠 Expanding Homeownership Opportunity

Becoming a homeowner is a goal of many, but with home prices rising by almost 25% in 2020, what used to be a stretch to attain has been pushed even further out of reach. The Champlain Housing Trust’s shared equity program can bridge that divide.

By offering down payment assistance and homebuyer education, people are often able to buy a home for around the same amount of money they have been spending for rent. This not only allows them to put down roots in their community; it provides an opportunity to build equity.

The beauty of the program – the real innovation – is that the Champlain Housing Trust and our buyers agree together to preserve affordability by sharing a portion of the home’s equity at resale. With this program, 650 homes have now been affordable for more than 1,200 owners.

The program’s primary purpose is to provide homeownership and wealth-building opportunity for low-income Vermonters. Beyond this, however, Champlain Housing Trust has been able to affirmatively offer homeownership to buyers who are Black, Indigenous, and



people of color (BIPOC). Overall, only 4% of homeowners in Chittenden County are BIPOC – over 14% of Champlain Housing Trust’s shared equity owners are.

In the last five years, with intention, one quarter of all Champlain Housing Trust

buyers have been people of color. As homeownership has been one of the primary ways in which people in this country build wealth, increasing access to homeownership doesn’t only break the cycle of intergenerational poverty, it can also play an important role in addressing the racist policies that prevented Blacks and others access to the American Dream.

As part of the **Homes, Health, & Equity** campaign, Champlain Housing Trust proposes investing \$3,000,000 into outreach, education and subsidy programs that will lead to creating new affordable homeownership opportunities where few exist now. Working with BIPOC leaders and organizations, we will also affirmatively market to underserved and disadvantaged residents, including immigrants and refugees.

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Down payment Subsidy	\$2,400,000
Homebuyer Education & Counseling	150,000
Marketing & Outreach	195,000
Translation & Interpretation	65,000
Pre-development	110,000
Program development	50,000
Administration	30,000

\$3,000,000

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Most of this funding – \$2.4 million – will leverage public sources to help low-income buyers secure a mortgage from a local credit union or bank for as many as 100 new buyers. The remaining funds will pay for interpretation and translation services, outreach, marketing, and pre-development activities.

Funding the **Homes, Health, & Equity** campaign will result in a tangible and meaningful difference in these 100 families' lives, and create a lasting asset that will serve homeowners for generations to come.

“**We had kids. It was time to move out, have a yard. Champlain Housing Trust was the only option for us to buy a home.**”

–DAMIR NURKANOVIC, South Burlington

**CHAMPLAIN
HOUSING TRUST**



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