

Community Land Trust Frequently Asked Questions

- How does the Community Land Trust work?
Thistle has acquired and built affordable homes in Boulder and Longmont and limits the sales price on these homes. Thistle owns the land through the Community Land Trust (CLT), and income-qualified people own the improvements on the land. All CLT homes are re-sale homes and are sold at below market-rate prices. Homes are permanently affordable to ensure affordable opportunities for future buyers.
- How long does the process take?
Once a buyer is approved to purchase a CLT home, the time it takes depends on homes becoming available. CLT homeowners notify Thistle when they are planning to sell their homes, and we cannot predict when this will occur. In 2016 five CLT homes sold.
- Do I have to live in the City of Boulder or Longmont to buy a home?
No, you do not. However, priority is given to households that meet CLT minimum occupancy guidelines. For example, with a three-bedroom home, priority is given if there are at least two people in your household. Priority is also given to households that live or work in the city where the property is located.
- Who do I contact to view a home?
Buyers or their agent must contact the sellers' real estate agent or the seller directly. Thistle does not show CLT properties.
- Are there restrictions or regulations on CLT homes?
Yes, your appreciation when you sell the home is limited by the re-sale formula. There are rental restrictions which limit the amount rent you can charge a housemate. Currently, short-term rentals are not allowed.
- How much can I sell my CLT home for?
The resale formula determines resale value of a CLT property. It utilizes the appraisal method with a 25% maximum appreciation allowed. The CLT administrator can give you a copy of how this is calculated
- Can I get down payment assistance?
Thistle does not offer down payment assistance, but the City of Boulder and Boulder County do. Please see the first page of the common application for more information.