The Story of Homes Within Reach, West Hennepin Affordable Housing Land Trust

West Hennepin Affordable Housing Land Trust, program known as Homes Within Reach (HWR) creates, sustains and preserves affordable homeownership opportunities for working households in the western suburbs of Hennepin County. HWR offers the opportunity for people to live in communities in which they work and or reside, creating stable communities and households, through the advantages of homeownership. By preserving and recycling available resources, the program maximizes the public and private investment being made in workforce housing.

HWR is supported by public and private partnerships, joined by the belief in transforming people's lives through homeownership.

Why buy a Homes Within Reach home?

Purchase the house but not the land, which makes the home affordable and reduces the down payment and closing costs

Lease the land from HWR for 99 years for a nominal fee. The lease interest is inheritable and renewable for an additional 99 years.

HWR homeowner sells the home to another household earning at or
below 80% of the area median income or to HWR, for a price determined by a land trust formula. This ensures the home remains affordable for subsequent low and moderate income working households buying the home.

HWR homeowner receives 35% of the appreciation of the home when they sell, providing a fair amount of equity.

HWR homeowner builds equity and is able to deduct the mortgage interest and property tax on their federal income tax.

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Last modified: 01/03/08

http://www.homeswithinreach.org/About.htm