

Step 2 - How to Apply for a THLT Home

1. Review the eligibility criteria to see if you qualify for this home. Your annual gross household income is the first test, but there may be others. See “Step 1 - Do You Qualify?” for details.
2. Review the Frequently Asked Questions document (see “Step 4 - Frequently Asked Questions”) and the information on our website to learn how homeownership in a community land trust is different from other traditional home purchases. If you have questions that aren’t answered by the resources provided, please contact us for more specific information (by email: info@thurstonhousinglandtrust.org or by phone (360) 504-4663.
3. Find a realtor to represent you. Our home is listed on the MLS just like any other property. Our listing includes documents and forms to allow your realtor to help you document that you are eligible, to explain how CLT home ownership works, and to describe the special considerations in applying for pre-approval from a mortgage lender. If you feel you are eligible and wish to pursue this purchase, your realtor can arrange for you to see the home.
4. Complete a Washington State Housing Finance Commission-sponsored first-time homebuyer education course. These free courses are held in person and online frequently. Visit <https://www.wshfc.org/buyers/education.htm> for details.
5. Obtain a loan pre-approval letter from your lender. THLT cannot require you to use a particular lender. However, we recommend you work with a lender, and a loan officer, that have experience with CLT sales transactions and ground leases. One such lender that knows CLTs and THLT is Banner Bank.
6. Submit your completed application package to THLT for review. If you are selected, the closing process and other transaction details will be completed by the realtors, working with you and your lender.