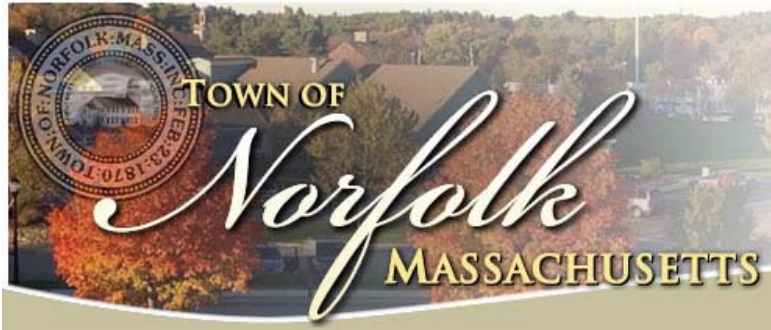


# Norfolk MAHT

Susan Jacobson, Affordable Housing Director



# Trust Overview

Founded in  
2006

Hired in 2010

7 trustees

# Trust Income

- “Friendly” 40B townhouse payments
- Inclusionary Zoning off site development proceeds
- CPA allocations



# Primary Program

## Small Scale Homeownership



Sold for \$155k in 2015



Sold for \$140k in 2014



# Lessons Learned

## Central Register

- Advertise all RFPs and sales

## Repair costs

- Add contingency (40b: 10% rehab)

## Time frame

- Assume it will take longer than you think

## Holding costs

- Winter is expensive
- Lottery together

# Looking Ahead

## Cost of housing

Rising above \$300k range

- Require higher subsidy

- Only 2 homes per year?

# Questions?

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