



The **Binghampton Community Land Trust (BCLT)** is a neighbor-led organization based in Memphis, TN, that seeks to create and preserve housing for low to moderate-income families that will remain affordable no matter who owns it. We envision a Binghampton that promotes community development without displacement through democratic land ownership.

Binghampton is one of the most economically and culturally diverse communities in Memphis. It is a place where people from all walks of life live side by side, sharing the same streets, parks, schools, churches, and community centers.

Affordable homes and apartments have become increasingly difficult to find in our area. The average price of a home in the neighborhood has increased 37% from the prices of homes in 2023. Yet, the percentage of neighbors living in poverty is about 1.5 times the county's poverty rate.

We currently operate under the umbrella of the Center for Transforming Communities, which brought our group together to develop solutions to neighborhood issues.

We intend to continue building and selling affordable homes in Binghampton and collaborate with other stakeholders to create more affordable housing in Memphis. Thank you for your interest in the BCLT! We hope that whether you purchase a community land trust home or not, you join us in our effort to keep housing affordable in our neighborhood.

*Memphis Area Association of Realtors

**2017 American Community Survey1

Homeowner criteria and requirements

Because we seek to increase affordable housing for low to moderate-income families, we limit eligibility based on the income/household table below:

Total number of people in household	Minimum - Maximum income
1	\$51,950-\$62,340
2	\$59,350-\$71,220
3	\$66,750-\$80,100
4	\$74,150-\$88,980
5	\$80,100-\$96,120
6	\$91,950-\$103,260

Note: The table is based on the median income for the Memphis metro area from the U.S. Department of Housing and Urban Development from 2026.

In addition, each of these must be true for eligibility to purchase a BCLT home. Note that some of these criteria require proof. (See documentation checklist on page 9)

- Attend a homebuyer education course;
- Attend BCLT orientation sessions;
- Have a preapproval letter from lender;
- Have no ownership in another residence at the time of purchase of a BCLT home.

Selection process

Overview

Goals

The goals of the BCLT that these policies are intended to support are:

- a) To provide access for residents with low and moderate incomes to secure housing that is decent, safe, and affordable;
- b) To preserve quality and affordable housing for future residents of the Binghampton community with low and moderate incomes;
- c) To allow individuals and families who have been strategically denied access to homeownership an opportunity to enter stable, affordable housing.

Selection Criteria

Once all mandatory requirements are satisfied, the criteria below serve as the next level of prioritization. When applicants are otherwise equal, these weighted selection criteria will determine relative advantage. We use a tiered selection process based on the board's priorities for affordable housing in our neighborhood. To address the displacement of past residents due to rising rents and home prices, and to protect current residents by giving them more time and the ability to choose whether they want to move and under what circumstances, we are prioritizing past and current Binghampton residents.

If none of the attributes below apply to you, please apply. You are still eligible.

(Proof for these characteristics is required in the documentation checklist on page 9)

Mandatory Requirements

Education

- Attend a homebuyer education course;
- Attend BCLT orientation sessions.

Income Eligibility

- Has an income below 120% of the Memphis-area median income (see table on page 2);
- Have no ownership in another residence at the time of purchase of a BCLT home.

Creditworthiness

- Has a savings account with at least \$500;
- Have a preapproval letter from a lender.

Prioritization

First level – 3 points for each qualification

- Is involved in the community land trust via attending meetings, dinners, gatherings, and volunteer activities of the BCLT;
- Is at risk of losing current home or being evicted;
- First-time home buyer.

Second level – 2 points each

- Lives in Binghampton;
- Has lived in Binghampton in the past;
- Works in Binghampton;
- Has a dependent attending school in Binghampton.

Third level – 1 point each

- A child of a past or current Binghampton resident;
- Is involved in other community-building organizations.

Personal information

This information is for internal use and funder reporting only. None of the information in this section will be used in judging your eligibility.

Applicant

Name: _____

Date of birth (MM/DD/YYYY): _____

Primary language: _____

Email address: _____

Phone number: _____

Address: _____

Gender:

- ☐ Male
- ☐ Female
- ☐ Non-binary
- ☐ Transgender
- ☐ Prefer to self-describe

☐ Prefer not to say

Race:

- ☐ American Indian/Alaskan Native
- ☐ African
- ☐ Asian
- ☐ Black or African American
- ☐ Black Hispanic
- ☐ Hispanic
- ☐ Middle Easterner
- ☐ Native Hawaiian or Other Pacific Islander

- ☐ White
- ☐ Multiple Race (Please list)
- ☐ Race not listed (Please provide)
- ☐ Prefer not to answer

Marital Status:

- ☐ Married or Domestic Partnership
- ☐ Divorced
- ☐ Separated
- ☐ Single (never married)
- ☐ Widow
- ☐ Prefer not to say

Are you a female head of household? ☐ Yes ☐ No

Please check the highest education level completed:

- ☐ 8th grade or less
- ☐ Some high school
- ☐ High School Diploma/GED
- ☐ Vocational degree
- ☐ Associate's degree
- ☐ Bachelor's degree
- ☐ Graduate/Professional

Veteran: ☐ Yes ☐ No

Active military: ☐ Yes ☐ No

Are you a first-time homebuyer (have not owned a home in the last three years)?

☐ Yes ☐ No

Are you a first-generation homebuyer (your parents did not own a home)?

☐ Yes ☐ No

Employment/Income

Purchasing a BCLT home is restricted to individuals and families with low to moderate incomes. To see if your household qualifies, see the table on page 2.

Current employment status: ☐ Full Time ☐ Part Time: _____ hours per week
☐ Unemployed ☐ Retired

Employer: _____

Total income before taxes: \$ _____ per ☐ Hour ☐ Week
☐ 2 Weeks ☐ Twice per month ☐ Month ☐ Year

Other Sources of Income (interest, child support, SSI, trusts)

Source	Monthly amount

Credit history

Credit score (if known): _____

Have you declared bankruptcy in the past seven (7) years? ☐ Yes ☐ No

Have you gone through a foreclosure in the past seven (7) years? ☐ Yes ☐ No

Total Debt such as credit card, car loans, education loans or other:

Loan type	Balance	Min. monthly payment

Information sharing and privacy

The Binghampton Community Land Trust (BCLT) is an organization under the Center for Transforming Communities, a Memphis-based nonprofit. Your signature below authorizes the BCLT to share the information on this form with affordability investment funders of the BCLT. In addition, you are authorizing information to be shared with your lender to verify home purchases. The BCLT will use this information to evaluate our program and to find out the characteristics of who the program is serving. Personally identifying information, such as your name, will never be shared. All information collected will be treated with confidentiality.

Applicant Signature: _____

Date: _____

Co-Applicant Signature: _____

Date: _____

Supplemental documentation checklist

With this application, please include these required documents:

- \$20 application fee;
- Copy of the most recent savings account statement of \$500 or more;
- Copy of completion certificate for homebuyers workshop;
- Preapproval letter from lender.

Additional optional documentation

- Proof of residence if you live in Binghampton, such as a utilities statement or a copy of a driver's license (bordered by Summer Avenue in the north, Holmes Road in the east, Poplar Avenue in the south, and East Parkway to the west);
- Letter from a Binghampton organization if you volunteer in the neighborhood;
- Verification of community-building work;
- Proof of eviction or loss of home;
- Summary of involvement with the BCLT.

The BCLT will not accept an application that does not include all required documents and the application fee.

Please mail the application to:

BCLT at the Center for Transforming Communities
258 N. Merton St.
Memphis, TN 38112
OR
Email to binghamptonclt@gmail.com

For Office Use Only

Application Fee Paid: ☐ Yes ☐ No

Cash _____ Check # _____ Money Order # _____

Date application received: _____

Date processing complete: _____

Initials: _____