



Selling Your MACLT Home

Updated May 2025

CONTACT MACLT FIRST: Please contact MACLT at housing@maclt.org as soon as you are thinking of selling your home. Staff will be able to clarify steps and support you in the process.

WHAT ARE THE BASIC STEPS TO SELL YOUR MACLT HOME?

STEP 1: Contact MACLT and inform them you are interested in selling your home. MACLT staff will work to schedule a Seller Meeting with you and pass along relevant written agreements regarding your home and the home sale process.

STEP 2: Read through and familiarize yourself with the written agreements you signed when you purchased your MACLT home. Those documents may include a Ground Lease, a Declaration of Restrictive Covenants, and/or a Letter of Acknowledgement.

STEP 3: During the Seller Meeting MACLT will provide you a notice stating the maximum price you may sell your home for, and review the steps of the home sale process. MACLT will lay out the potential timeline and requirements for home sale.

STEP 4: Submit your Intent to Sell notice. MACLT will either help facilitate marketing and sale of your home to a prospective home buyer or MACLT will repurchase your home using our Option to Purchase.

OPTION TO PURCHASE: When you are ready to sell your home, MACLT has the legal right to buy your home (the Option to Purchase) at the Purchase Option Price, but MACLT is not required to do so. Refer to your Ground Lease for timeline requirements for the Option to Purchase. If MACLT chooses not to buy your home, you may sell the home to an income-eligible buyer according to your Ground Lease, or you may choose to let MACLT find a buyer for you using the Seller Agreement.

PURCHASE OPTION PRICE (POP): The maximum price you may sell your home for is also called the Purchase Option Price (POP), which is based on a formula meant to keep your home affordable to the next homeowner.

If you bought your home after July 2023, your resale formula is:

POP = Initial purchase price + 1% simple interest per year of ownership + Qualified Capital Improvements

If you bought your home prior to July 2023, you have the option of using the 1% resale formula above or the Appraisal-Based Formula in your Ground Lease. If you choose the latter, your POP will be based on a third-party leasehold appraisal of your property that you will schedule and pay for prior to submitting your Intent to Sell Notice to MACLT.

Please reach out to MACLT staff to understand how to calculate your POP or the value of any Qualified Capital Improvements, or to find an appraiser who can complete a leasehold appraisal.

HOW LONG WILL IT TAKE TO SELL MY HOME?

It typically takes 2-3 months between the moment the seller issues an Intent to Sell Notice and the final sale of their MACLT home, but if difficult market conditions or other challenges arise, the process may take longer.

WHAT IF YOU WANT TO BUY ANOTHER HOME BEFORE SELLING YOUR MACLT HOME?

If you can afford to purchase another home prior to the sale of your MACLT home, you can. However, buying another home before selling your MACLT home can create financial challenges. For example, you may get stuck paying two mortgages if it takes a long time before a buyer is found for your MACLT home.

Also note that your Ground Lease requires your MACLT home to be occupied by the homeowner listed on the Ground Lease (or immediate family members) for at least 8 months out of the year, so allowing your MACLT home to sit vacant for 4+ months would also be a violation of the Ground Lease.

GET STARTED

Contact MACLT staff at housing@maclt.org to begin the process of selling your home. We're excited to assist you!
