



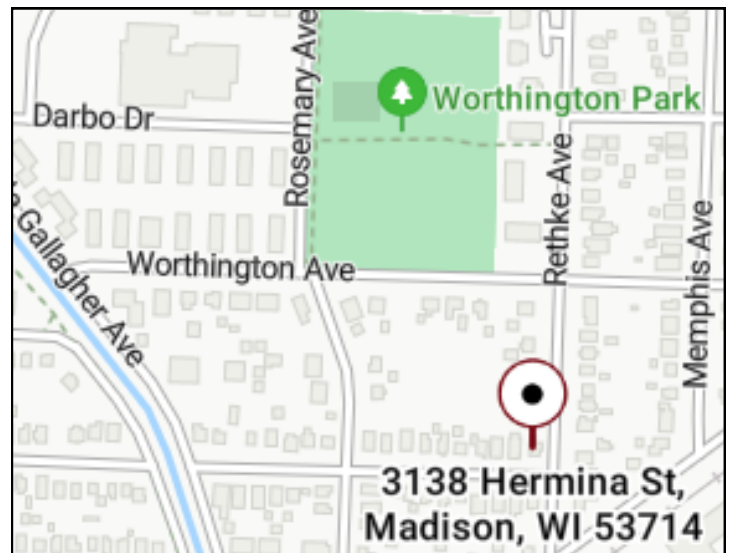
MACLT
MADISON AREA COMMUNITY LAND TRUST

AFFORDABLE EASTSIDE HOME FOR SALE

3138 HERMINA STREET
MADISON, WI 53714



This cozy Eastside bungalow offers classic character and plenty of outdoor space. This home features hardwood floors, two bedrooms, and a bright, comfortable living space. Downstairs, you'll find a partially finished area perfect for a recreation room, plus a built-in garage and convenient laundry space. Step outside to enjoy the comfortable back porch and spacious backyard.



MADISON AREA COMMUNITY
LAND TRUST

housing@maclt.org

(608)571- 5568

www.maclt.org

Home Features

3138 HERMINA STREET, MADISON, WI 53714

PRICE: \$180,760

- Eastside Bungalow
- Main floor: 746 sq ft. 2 small bedrooms, 1 bath with hardwood floors
- Basement: 144 sq ft finished, plus built-in 1-car garage and laundry room
- Large back porch, yard, and garden
- Monthly fees: \$75 ground lease fee



Appliances:

- Energy star appliances (stove, fridge, washer, dryer)
- Appliances updated in 2021

Flooring:

- Hardwood floors throughout the main level
- LVP in the basement

Parking & Storage:

- 1 Car built-in garage

Home Improvements:

- New roof & insulation (2021)

Monthly Dues:

- \$75 Ground Lease Fee

Utilities:

- MG&E, Madison Municipal Services

School District:

- Madison Metropolitan School District. To learn more about schools [CLICK HERE](#)



Join us for Open House at
3138 Hermina Street on
**Saturday, February 21st from
12:00-2:00 PM**



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MACLT Homes & Eligibility Criteria

This home is a permanently-affordable Community Land Trust (CLT) home. Under the CLT model, you buy your land trust home at a below-market-rate price -- and in return, when you are ready to sell, you agree to sell to another income-eligible household at a predetermined below-market-rate price. Technically, how it works is: you purchase the home, but not the land. You get to use the property as if you own it, but you hold a ground lease with the CLT which, among other provisions, sets the resale formula for when you are ready to sell the home. The MACLT resale formula, which governs the resale price, is: Future sale price = Initial purchase price + 1% simple interest per year owned + any Qualified Capital Improvements you have made to the home.

You can stay in your CLT home as long as you live -- and you can pass it along to your children or another member of your household, so long as they have incomes below the income limits. Or you can resell and get back the equity you put in, plus some on top. The CLT model helps keep homes affordable for future generations to meet the needs of the community. You can learn more at www.maclt.org. Note that to qualify to buy this house, the following conditions must apply:

ELIGIBILITY CRITERIA FOR THIS HOME

- Household income must be below 80% county median income (see table below)
- Submit a program pre-application to determine eligibility
- Attend an MACLT orientation with staff
- Be pre-approved for a mortgage with an MACLT-approved lender at the value of the house available, with necessary down-payment or down-payment assistance
- Attend a HUD-certified Home Buyer Education Workshop (completion certificate valid for 18 months). [See here for a schedule of courses.](#)

You should first fill out our [MACLT Pre-application](#) to begin the process!

Pre-applications should be submitted as soon as possible. All other eligibility criteria do not need to be met in any order. However, all must be met before a prospective buyer can close on a CLT home. If multiple people are interested in a home, a top buyer will be selected according to an equity-based point system using MACLT's [Applicant Selection Criteria](#).

2025 Maximum household gross (before taxes) income limit (80% Dane County Median):

Household Size	1	2	3	4	5	6	7	8
Income Limit	72,700	83,100	93,500	103,850	112,200	120,500	128,800	137,100



3138 Hermina Street Photo Gallery



Kitchen



Kitchen



Bathroom



Livingroom



Bedroom



Bedroom



3138 Hermina Street Photo Gallery



Built-in garage



Partially finished basement



Basement laundry



Exterior backyard view



Exterior backporch view



Screen porch located on back of house.



Upcoming MACLT Orientation



The MACLT orientation will review the Madison Area Community Land Trust program, which you can also learn more about at our website – www.maclt.org

Tuesday, February 24 at 5:30 PM on Zoom

- **Virtual Zoom, to register [CLICK HERE](#)**

Orientations are required to purchase a home.
Contact housing@maclt.org if you need assistance
or cannot make the scheduled time but are
interested in this home.

