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Adirondack Community Housing Trust moves first family into North River home

by Lindsay Yandon

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NORTH RIVER — In June 2009, Derek and Emily Goodspeed were living with family in Wevertown. They couldn't afford to buy a house for themselves and their two young sons. They now own a three bedroom home in North River as part of a program through the Adirondack Community Housing Trust (ACHT).

The fully remodeled farmhouse is just 10 minutes from their workplace and sits on half an acre with a view of the Hudson River.

"Good jobs are hard to find and houses around here are expensive, so we've never owned a home," Emily said. The couple work at Gore Mountain, Derek as a mechanic and Emily in information technology.

They learned of the ACHT through a sign posted in front of the North River home and were impressed with how easy the process was.

"We would recommend this program to anyone," said Derrick.

Their sons are Jackson, 6 months and Shayne, 3. "It's so nice to bring the kids to their own house," she added. "This already feels like home."

The home was refurbished and donated to the ACHT by Woody and Elise Widlund.

"We were really impressed with the program and wanted to see it get off the ground locally," said Widlund. "Emily and Derrick are a real success story."

In North River, the average home price tops \$187,000, driven up by second home and retirement buyers who see the area around Gore as an attractive destination. But, family incomes haven't kept pace, averaging just \$58,000. It was this gap between wages and home prices that prompted creation of ACHT in 2007.

When qualified families buy their home, ACHT steps in and purchases the land, placing it permanently in the affordable housing trust. Buyers like the Goodspeeds own their homes outright. But, if they decide to sell, the price will be restricted so that another local working family can qualify. They also participated in seminars on the responsibilities of home ownership, budgeting, etc. as required by ACHT.

The cap on the resale price strikes the Goodspeeds as a fair arrangement.

"The restrictions are fine – we're not going anywhere. And if we did sell the house, I'd want someone else like us to have it," says Emily. "Besides, I don't think we'd ever be able to afford a home without the Trust. They made it

affordable for us."

ACHT was founded with assistance from state Sen. Betty Little, who secured \$1 million dollars from the New York legislature in 2007. The goal is to build a growing collection of homes that will anchor local families in the Adirondacks. Proceeds from future home sales will help to fund more land trust purchases.

So far, three houses have been placed in the Trust: in North River, Saranac Lake and Jay.

"We're eager to increase these numbers so we can secure annual funding to invest in Adirondack communities," said ACHT Executive Director Alan Hipps. He pointed out that the homes remain on the local property tax rolls.

In a tough real estate and labor market, ACHT funds can also help families with down payments and closing costs. They can help qualified home buyers pay for needed repairs to new homes. And buying into the Housing Trust may be a way for a current homeowner to avoid foreclosure.

Local families earning up to 120 percent of the area's medium income are encouraged to contact ACHT. Visit the website at <http://www.adkhousing.org> or call Emily Kilburn at 873-6888.