

WCLT is a 501c3
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Winter
2025
NEWSLETTER

Too Many Families Cannot Purchase a Home. Will You Help Volunteers Build Two Affordable Homes?

WCLT volunteers have been working for one year to prepare our duplex at three Carrean Street to be sold to two first-time homebuyers. New electrical, plumbing, room partitions, insulation, windows, and siding have been installed.



Diane Weinstein and Dana Michaud

There is one serious problem. The house has no source of heat. The original oil furnace broke years ago and the furnace and ducts are gone.

Our financing that paid for plumbers, electricians and siding specialists has been exhausted. Our volunteers want to work inside during the winter. But, without heat, they cannot install drywall, repair and sand floors, or install baseboards and doors. In the spring a new loan can be procured to pay for our electrician and plumber to complete the final connections.

We hope to have the homes sold by the summer of 2026. **Your contribution will not only help our volunteers build these two units, but will provide two families affordable, comfortable homes much sooner.**

Please help us purchase heat pumps. The estimated cost to install heat pumps for both units is \$25,000



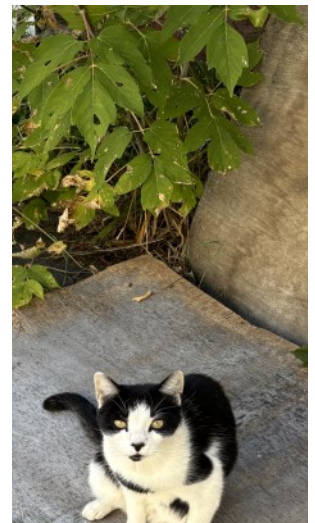
Clare Beverage and Nancy
Williams



As purchased—March, 2024



October, 2025



Our regular morning visitor,
"Kitty", waiting for new
owners & heat!

What motivates our volunteers?

For some, it's because too many working families have been priced out of buying a home or seniors ready to downsize cannot find smaller homes.

Many of us came from families who assisted us in one way or another so that we could own our homes. We know that others may not be as fortunate.

Homeownership & Neighborhood Revitalization

Nearly 75% of homes in Maine and Kennebec County are owner-occupied. Would it surprise you to know that only 46% percent of Waterville's homes are owner-occupied? In the South End and older sections of the North End, owner-occupation is less than 38%. The Victorian Center is approximately 50% owner-occupied. (Percentages were tabulated from Waterville assessor's records for homeowners taking homestead exemptions). Skowhegan, a city with about half the number of housing units as Waterville, has 62% owner-occupation.



To what extent are Waterville's high rental rates affecting our neighborhoods? Have our high rates been one reason for deteriorating maintenance and vacant buildings? We know there are too few homes being built; too few affordable homes to purchase or rent; and too many buildings in need of repair. How can these problems be abated when many families are spending well over 30% of their incomes to pay rent or mortgages?

The city council of Waterville has taken important steps to encourage the construction of more housing including afford-

able rental units built or renovated on Water Street, King Street and Front Street, and a loan program for supporting home construction by nonprofits. However, many empty lots and vacant, long-deteriorating buildings, such as the one pictured above, remain in Waterville. WCLT encourages the city to develop incentives and sanctions to motivate homeowners to either sell or repair these properties. This would increase critically needed housing.

In 2020 WCLT's and the City of Waterville's focus on the South End was recognized with an award from the U.S. Conference of Mayors. Let's build together upon that success.

Construction Progress at 3 Carrean Street



A new, small sliding window has been added to replace a previously removed window. It provides much needed light and cross-ventilation in the small bedroom. A child's safety lock is included in the window.



The living room and front bedroom are fully insulated with Rockwool. A closet has been added to the room. We are now installing breathable plastic sheets to the walls. Wiring and plumbing have been installed and approved by Waterville's Code officers.



Half of the balusters of the front entry staircase are broken or missing. Would anyone with a lathe be willing to provide thirteen copies of the original balusters (1 1/4" maple or other hardwood)?



An original 5-panel fir door was found jammed into a wall to cover a hole. We have restored the door and purchased new brass hardware. Its dimensions and hinges fit the doorway to the attic so it is being restored to that location.

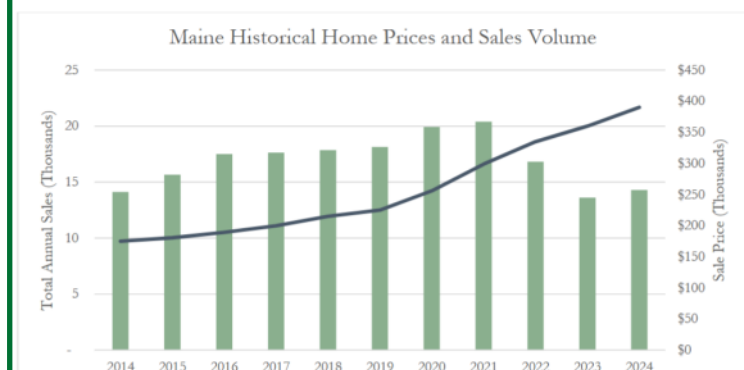
From 2020 to 2024, the Median Home Price in Maine Grew by More than 50%, While the Wages and Salaries of Maine Workers Grew by Less Than 33.3%.

MaineHousing Housing Outlook Report , January 2025

The median cost of a home in Maine was \$410,000 in August, 2025. The number of homes sold in 2022-2025 has declined since the height of the after-COVID market in 2021 and the number of listings has increased. A general-rule-of thumb is a mortgage for a home should not be more than 3 times the household income. Currently, the median price of a home in Waterville is \$248,000. Based on the standard recommendation, an income of \$83,000 would be the minimum required salary to purchase the home. Most of the

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Median Home Prices and Total Sales Volume in Maine. Prices include only homes purchased for occupancy by the owner, not those purchased for rental or other uses.

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Source: Maine Association of Realtors, Home Sales Statistics & Press Releases

homes priced at or below \$248,000 in Waterville are multi-family properties, some requiring significant repairs.

WCLT's homes are sold to families making 80% or less of area median income, adjusting for family size. A family of two making \$55,900 or a family of four making \$69,850 would both qualify under the 80% rule. (Chart below). So, a family of two making \$55,900 might be able to purchase a home at \$167,000 and a family of four making \$69,850 might afford a home costing \$209,550. Of course these numbers do not take into account a family's debt or expenses, such as medical, educational, childcare, or other outstanding debts or credit ratings that would influence a bank's approval for a loan.

Many families are unable to find homes that are affordable or that banks will offer mortgages so they must rent. Two-bedroom apartments are now renting in Waterville between \$1200 to \$1500 a month. Renting does not permit a family to save equity nor is there any guarantee that yearly leases will be extended each year or extended at the same price. A solution for some families is to purchase a home from a nonprofit community land trust.

CLTs, also known as shared equity organizations, offer many advantages:

- CLTs provide workforce families with new or lovingly renovated homes at affordable prices
- Families save equity as they pay mortgages and receive a portion of any appreciation on the home.
- Over 85% of families who purchase CLT homes are buying their first home
- 65% of CLT homeowners are able to purchase a subsequent market-rate home
- WCLT's homes, as is true of all CLT homes, remain affordable after each sale to the next buyer, helping succeeding generations of homebuyers.

CLT homes are affordable, can be passed on to the next generation, and equity can be saved for the purchase of the next home.

FY 2025 Income Limit Area	Median Family Income \$87,300	FY 2025 Income Limit Category	Persons in Family							
			1	2	3	4	5	6	7	8
Waterville, Kennebec County		Low (80%) Income Limits (\$)	48,900	55,900	62,900	69,850	75,450	81,050	86,650	92,250

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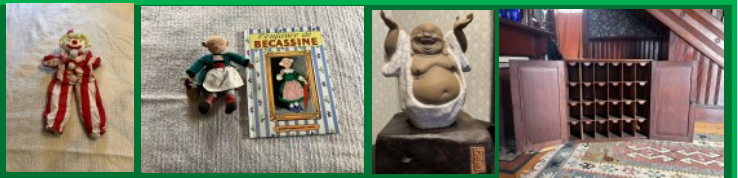
Don't forget to visit our garden park, Lashus Farm Neighborhood Park, at 232 Water Street (south of Grove Street). There are comfortable benches under the gazebo just waiting for you to enjoy a peaceful view of the Kennebec River and listen to the many bird species that make this 1.75 acre park their home.

Looking for a special Christmas gift or antiques for your home? Buy generously from our auction or give what you can toward the heat pumps!

Thank you!

Look here to see all of our items:

<https://www.zeffy.com/en-US/ticketing/help-wclts-volunteers-work-this-winter>



Waterville Community Land Trust

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