



Property Address: 40 Starlake Lane, Norwich, VT

NET PRICE TO BUYER: \$162,000 (\$225,000.00 minus TPH Grant of \$63,000.00)

Bedrooms: 3 Baths: 2	Gross Living Area Sq. Footage: 1288 sq. ft. plus full basement	Lot Size: +/- 0.5 acre (plus 14.9 acres of shared common land)
Style: Cape	Water: On Site Community Water	Kitchen: 1 Dining: 1 Living: 1
Age: 25 years	Sewer: On Site Community Septic	Type of Fuel: propane (currently with Suburban)
Roof: New standing seam metal roof installed in 2010	Type of Heat: forced hot water	Deed: Norwich land records
Deck/Porches: Walk-out deck	Siding: Vinyl	Other: New windows and exterior doors installed by Blodgett in 2017.
Basement: Full basement, unfinished	Flooring: Hardwood floors in living room, vinyl in kitchen and bathrooms; carpet in bedrooms.	Energy Features: Yes
Driveway: 2 cars	Appliances (as-is): Refrigerator, stove/oven, washer and dryer	One-Time Buyer Fee: \$1500 due at purchase
	Taxes*: \$2593/year (2017-2018) for house only. * includes 30% reduction per state law for resale-restricted properties.	Association Dues: \$160/month (includes payment of taxes on land and use and maintenance of water and septic systems).

TPH Comments: This house is offered for sale to a qualifying buyer - gross income limit at the time of application: \$62,640 for one person, \$74,520 for a household of two persons, \$80,520 for three persons, \$89,400 for four persons, and \$96,600 for five persons. Asset guidelines also apply at time of purchase. The land is conveyed to the buyer through a long-term 99-year ground lease that the homeowner can renew. Twin Pines Housing retains a preemptive right to repurchase the house at a restricted price at time of resale. Closing cost assistance of up to \$4000 may be available, as a 0% deferred loan, from TPH to qualifying buyers.

Starlake Village is a community of 14 houses that share 14.9 acres of common land, and an on-site community well and septic system. All residents of Starlake Village are members of the homeowners association, which is responsible for managing and overseeing the common land and facilities.

*House showings by appointment only, 48 hours notice.

**Closing not earlier than Nov 1, 2018 due to Seller's needs.

For questions or to apply, call Helen at 802-291-7000, x 102, or email helen.hong@tpitrust.org. Visit our website at www.twinpineshousing.org for more information.