



Help Build Your Own Home!

21 Sunrise Crossing, Underhill

Bedrooms: 2 **Square Feet:** 1,000

Bathrooms: 1

Estimated Completion Date: 2027

On-Site Work Days: Monday–Friday

Partner with Green Mountain Habitat for Humanity to help build your new energy-efficient home! Two duplex-style homes are available in Essex Junction. Each home offers an open-concept kitchen and living room area. These homes are conveniently situated close to town, schools, and local amenities. Please note that there will be some shared expenses between the owners, including driveway maintenance.

Style: Single Family

Basement: No

Garage: Yes, 1 car

Heat: Electric /Heat Pump

Water Heat: Electric

Sewer: Shared Septic

Water: Town

Appliances Included: Refrigerator, Stove, Dishwasher, Microwave

Washer and Dryer Hook-ups: Yes

\$193,000*

PURCHASE PRICE DETAILS

Market Value	\$400,000
CHT Investment	\$207,000
Buyer's Price	\$193,000

MONTHLY COSTS

MORTGAGE PAYMENT**	\$1,220
PROPERTY TAXES	\$368
CHT MEMBERSHIP FEE	\$45
HOMEOWNERS INSURANCE	\$75
HOA	\$276
TOTAL PAYMENT	\$1,984

**This program is offered through CHT's Shared Equity Program. Income limits and resale restrictions apply.*

***This estimate assumes a 30-year fixed rate loan for the buyer's price at 6.5% interest rate with no points. Actual payment may vary depending on the loan product for which the buyer or property qualify*



CONTACT US: 802-861-7373 or buyahome@getahome.org

VISIT OUR WEBSITE: www.getahome.org/habitat



Champlain Housing Trust (CHT) and Green Mountain Habitat for Humanity (GMHfH) help low-income households to become homeowners. Through this partnership, new homes are built by GMHfH and then sold through the Shared Equity Program (SEP) at CHT. Buyers must qualify for both programs.

WHAT IS SHARED EQUITY PROGRAM HOMEOWNERSHIP?

Shared Equity homeownership is a way to lower the cost of buying a home. Champlain Housing Trust's shared equity program enables people to buy a home without a down payment and with a reduced mortgage. In exchange, buyers agree to share their appreciation in the home at resale.

ARE YOU WILLING TO PARTNER WITH CHT & GMHfH?

As an interested applicant, you must:

- Agree to the SEP guidelines and resale restrictions including the home being your primary residence and sharing your home's appreciation.
- Attend CHT's SEP Informational Meeting
- Complete CHT's Homebuyer Education Workshop, which includes a financial counseling appointment
- Be willing to put in "sweat equity" volunteer hours with GMHfH. The requirement is 400 hours for two heads of household, 200 for single head of household.

ARE YOU FINANCIALLY READY TO BUY A HOME?

To be eligible, you must:

- Qualify for a conventional mortgage with a local lender that works with CHT.
- Plan to pay for closing costs (up to \$12,000). Please note there are some programs that can assist with closing costs
- You must have at least \$3,000 in your personal savings
- Earn less than the Income limits listed below. These limits are lower than standard Shared Equity Program limits.

HOUSEHOLD SIZE	MAXIMUM INCOME
1 person	\$69,850
2 people	\$79,800
3 people	\$89,800
4 people	\$99,750
5 people	\$107,750
6 people	\$115,750



HOW TO APPLY

Complete phase one and two of checklist on next page
Buyers for each home will be selected by GMHfH's Family Selection Committee



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APPLICANT CHECKLIST: APPLICATION TO CLOSING

This checklist provides an outline of the entire process if you are selected as a buyer

PHASE 1: FINANCIAL ELIGIBILITY AND EDUCATION

- __Attend HomeBuyer Education Workshop
- __Attend financial counseling session
- __Attend Shared Equity Informational Meeting
- __Submit complete application to CHT including all documents
- __Get pre-approval from lender
- __Receive letter regarding eligibility status from CHT

PHASE 2: GMHFH ELIGIBILITY

- __Complete and return GMHFH application
- __Meet with a member of the Family Selection Committee
- __Family Selection Committee reviews all applicants and recommends buyers to the board
- __GMHFH Board approves the recommended applications

PHASE 3: SELECTED BUYERS BUILD THEIR HOMES

- __Introduced to Family Support Committee
- __Meet to review Handbook
- __Create a work plan to complete sweat equity hours
- __Create account to log sweat equity hours
- __Meet with GMHFH to sign the Partnership Agreement
- __Complete weekly logs and check-ins
- __Complete Hours
- __Schedule a Home Dedication

PHASE 4: PREPARE FOR PURCHASE

- __Provide proper notice for rental property
- __Update CHT with any financial changes
- __Attend a financial counseling session at CHT
- __Update Preapproval with lender
- __Sign Purchase and Sale Agreement
- __Complete lender requirements
- __Schedule a home inspection
- __Review legal documents
- __Attend a walkthrough of the home
- __Get a bank check to pay closing costs
- __Attend closing and purchase the home!

CONTACT FOR PHASE 1:

Champlain Housing Trust
(802) 861-7373

CONTACT FOR PHASE 2:

Family Selection Committee

CONTACT FOR PHASE 3:

Family Support Committee

CONTACTS FOR PHASE 4:

Family Support Committee

CHT Contact



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