



STATE COLLEGE COMMUNITY LAND TRUST

1315 S. Allen Street, #306
 State College, PA 16801
 (814) 867-0656
 www.scclandtrust.org



This a State College Community Land Trust (SCCLT) duplex; the two units will be available for sale in Fall 2023. The SCCLT provides affordable housing opportunities to income-qualified homebuyers in the Borough of State College. The sales price is for the improvements (house) only. The homebuyer agrees to lease the land from the SCCLT.

1505 & 1507 University Drive

Est. Sale Price: \$105,000

Both units of this duplex are undergoing renovations and will be available in Fall 2023. This high-energy efficiency remodel will improve whole home insulation, upgrade the heating system, finish the basement, and include remodels of the kitchen and bath. The units will also have solar panels added.

Each unit is a 3 bed/1 bath property with approx. 1020 sq ft. (plus basement). The units will be sold to buyers at 50% AMI or below (\$51,500 income for 4-person household). Energy bills should be very low in these units and help to minimize monthly housing costs.

ESTIMATED MONTHLY COSTS		
Mortgage	<i>Monthly principal & interest based on a 7.125%, 30 yr fixed rate loan</i>	\$707.00
Homeowner's Insurance	<i>Annually: \$540.00</i>	<i>Put into escrow monthly:</i> \$45.00
Real Estate Tax	<i>Annually: \$2560.00</i>	<i>Put into escrow monthly:</i> \$213.33
Monthly Land Lease Fee		\$15.00
TOTAL A =		\$980.33
Electric		\$20.00
Water & Sewage	<i>Pay quarterly.</i>	<i>Set aside monthly:</i> \$50.00
Refuse	<i>Pay biannually.</i>	<i>Set aside monthly:</i> \$38.35
TOTAL B =		\$108.35
TOTAL A + B =		\$1088.68

Please remember that figures are best guess estimates and do not include:
 Telephone • Cable • Internet Service • Home Maintenance