

Shared Equity Program Inspection Resolutions

Champlain Housing Trust

Effective Date: September 2017

Revised: Drafted changes 4/12/23

This policy applies to all CHT Shared Equity Program transactions and covers the resolution of home inspection issues between the seller and buyer of a Shared Equity Program home. This policy is intended to provide clarity to all parties in the transaction regarding who is responsible for any issues that may come up at a home inspection.

Any electrical or major plumbing repairs should be performed by a licensed professional and any required permits must be obtained.

Health and Safety Issues

CHT will require sellers to repair or replace any health or safety deficiencies that may be cited by a home inspector. Health and safety items are defined as items that create an immediate or imminent risk to the home or the occupant of the home. These issues include, but are not limited to the following:

- Electrical issues including GFCIs and smoke detectors;
- Active plumbing leaks or imminent leaks, unsecured fixtures;
- Broken or nonfunctional windows or doors;
- Roof leaks;
- Malfunctioning heating systems or water heaters;
- Heating systems must be serviced and tagged within the last two years;
- Radon systems, if needed;
- Rotten siding or trim that will allow moisture into a home;
- Safety railings must meet current building code;
- Septic tank, if any, must be pumped within two years;
- Any issues with wells or water systems, if any;
- Any issues found in a Fire and Safety Inspection done by the town or state fire marshal, if required.

Maintenance Items

Many items that are listed in an inspection are considered maintenance items. These items are things that perhaps should have been done by current owner or items that will need to be done in the near future. This may also include items in the home that are not operational. Depending on the severity of these items and the desire of the parties, CHT will help negotiate these issues between the buyer and seller. Fixtures and appliances included in the sale of the home are expected to be in good working order. The following are common maintenance issues:

- Non-functioning cabinets;
- Light fixtures that aren't working;
- Stove burners that don't work;
- Windows or door that don't function properly;

Cosmetic Issues

Many issues that are listed may be considered cosmetic. These issues do not affect or threaten the integrity of the home. CHT will not require a seller to repair or replace these items, unless the seller is so inclined due to a lack of marketability or problems finding a buyer for the home. Examples of cosmetic issues are:

- Worn out carpeting;
- Outdated décor;
- Broken window seals (this does not affect the functioning or security of the window, just the appearance).