

# 1280 Sundance Loop Fairbanks Home For Sale

Full-featured sm home needs in-house loan (20+% down)

## PROPERTY DETAILS



**Listing Price:** **\$69,000**

**Listing Address:** 1280 Sundance Loop

Fairbanks AK 99712

**Bedrooms:** 1

**Full Baths:** 1

**Partial Baths:** 0

**SQ FT:** 768

**Lot Size:** 56900

**Style:** 1.5 Story

**Heat Source:** Oil

**Schools:** PC/RS/WV

**QR Code:**

On a SmartPhone?

Scan the QR code

to see this listing



## PROPERTY DESCRIPTION

Price Update just in: Reduced to \$69,000 and this includes up to \$5,000 that the seller will pay in allowable\* buyer's closing costs at successful closing/recording of the sale. (\*the lender/loan determines what is allowable)

This property, estimated at \$105-\$110K under normal conditions is offered at this extraordinary discount due to a well-managed and fairly minimal fuel spill from late 2010 that the new owner will be required to assume responsibility for. All environmental engineering clean-up and testing documents are available for individual research at DEC, office of contaminated sites. This is the reason this property is very likely to require local in-house financing with 20+% down (discussed in more detail below).

Buyers are strongly encouraged to satisfy themselves that these conditions are acceptable and that they qualify for suitable financing prior to requesting a formal appointment to view.

The amazingly close-in, but rural location means you get to preserve your precious free time normally spent on a long rural commute—while still enjoying the extra privacy of living just "outside" of town.

This lovely small home has had major upgrades including a fully engineered self-contained above-ground Lifewater Septic System, and an above ground 1000g water holding tank. This means virtually no below ground piping or sewer components to move and shift underground in soils like this to potentially break at the most unpredictable (and expensive) moment! If you are unfamiliar with the Lifewater above-ground engineering septic systems, you are encouraged to look into it on-line. Other improvements include recent interior painting, new vinyl flooring, newer appliances, a recent complete addition housing the larger bathroom and utility/laundry area, greatly improved upper level storage and closet space and more!

This home is very clean and tidy, bright and open with plenty of windows to take advantage of the wonderful natural light provided by its southern exposure. A large cleared yard area, complete with grassy field is a rare and enjoyable improvement for this size and type of home. If you are a musher-enthusiast or just a dog-lover, take a look at the attached property information to review the fairly relaxed neighborhood covenants & zoning for this property.

Floor Plan: Main Floor consists of Open Living area, Kitchen-Dining-Livingroom, large closet (great for pantry, since there are other places to hang your coats), bathroom & laundry. After you go up the newly built staircase (vs. earlier ladder access) you'll see the open loft and separate large closet (or use part as an office!)

Utilities Overview: Delivered water (costs vary depending on delivery method), the toyo heating unit uses a ridiculously small amount of fuel (see historical fuel records in the attached disclosures), and you'll notice electric records are a bit higher than usual for a home of this size due to electrical requirements of the above ground utilities and associated heat-tapes, as well as back-up electric heat in the laundry area. Electric costs are massively offset by the seriously itty bitty fuel expenses!

**Important Financing Note:** The property design & construction appears to meet most, if not all financing criteria for standard loan types, however it experienced an ice-storm-caused cut fuel line and resulting fuel spill in late 2010 which is surely going to prevent those same types of standard financing. This owner toed the line regarding the spill by contacting DEC (Dept of Environmental Conservation), coordinating clean up and remediation with an environmental engineering company, etc. Clean up included part excavation/removal - but there are other less affected areas which were deemed by DEC to qualify for the wait-and-let-mother-nature-help-clean-it up program (which they call "natural attenuation"). As a result, this property does not have a "No Further Action" letter by DEC, but instead will likely require a few years in the future to verify successful natural attenuation before the property will be removed from the DEC contaminated sites list. As of early/mid February 2012, the "closure" letter stipulating DEC's comments in this regard has been rec'd and is available at the DEC offices.

Successful financing to purchase this property will most likely consist of a local-lender, in-house type loan like that already described by Denali State Bank consisting of terms of a minimum of 20% down, 7% (ish) interest, 10-15 year term, and a buyer with a good/strong credit score. Jozette Boyd of FNBA is already familiar with this property, and Denali State Bank is also aware of this property. It is possible that Spirit of Alaska or potentially Mt. McKinley Bank may have similar options.

Property (land/spill) conditions, and NOT the house or mechanical systems which are well thought out and in delightful condition, are the reason why the home is priced about 40% below the projected current market value (uncontaminated) at \$104,000-\$109,00.

Interested buyers are encouraged to give the property information provided here (or through the MLS, which contains more info) to their choice of lender in order to research the financing issue in advance of making an offer.

**Drive-By Directions:** Farmer's Loop to Sundance Loop (West of the Musher's Hall) Turn North onto Sundance Loop, 3rd driveway on the left. See directional signs.

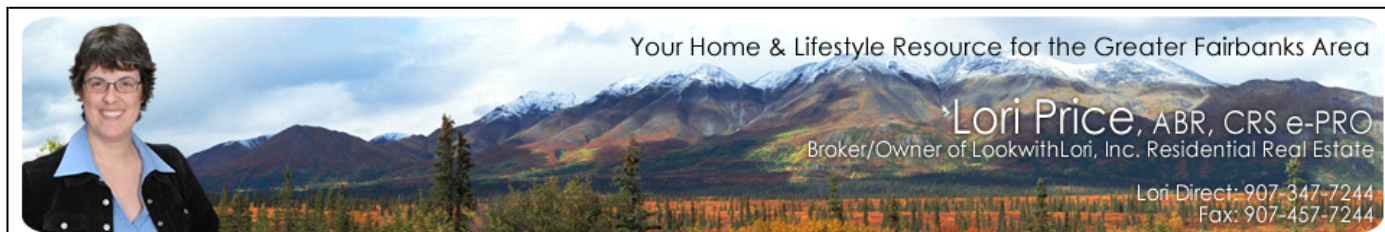
**Viewing Appointments:** It's typically easy for pre-qualified buyers to set up a pre-arranged showing appointment with little or no notice. Just call your REALTOR/Buyer's Representative, the showing instructions for them are available in the MLS. No REALTOR of your own?...just contact Lori at 347-7244, and she will be happy to assist you.

**Additional Info:** While the property is still actively for sale: You can view, download or print 24/7 extensive information regarding this home including disclosures, utility history, survey, & more. Just click on the link above that says "Disclosures" or the red link below. In addition to the primary information posted here, there is also other miscellaneous additional historical information collected from the previous owner that will be made available to those getting ready to write an offer. Once the property is under contract/sold, this info will no longer be available.

## CONTACT INFORMATION



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### Equal Housing Opportunity

Property information deemed reliable but not guaranteed and should be verified.

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