



CHECK OFF LIST FOR HUD SALES CONTRACT

General Instructions	<p>Completed contract packages must be delivered to Ofori within 2 business days of notice of preliminary bid acceptance.</p> <p>Contract packages must include HUD contract, all required addenda and earnest money in certified funds payable to HUD, all in one package.</p> <p>Overnight your package to:</p> <p>Ofori & Associates, PC Contract Review Department 2000 RiverEdge Parkway Suite 300 Atlanta, GA 30329</p> <p>All entries made to the printed contract must be made in BLUE INK, including signatures, initials and anything written in. The final bid submitted must match the electronic bid submitted with preliminary acceptance.</p> <p>Complete forms packages can be downloaded at www.fourseasonrealestate.com/HUD. Go to bottom of page and click on appropriate bid package.</p>	<input type="checkbox"/>
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LINE BY LINE INSTRUCTIONS – HUD SALES CONTRACT

Line 1	<p>Enter purchaser(s) name and complete property address, including County.</p> <p><i>Note: Purchasers name(s) on line 1, 2, and 13 must be the same form with first and last names of each purchaser.</i></p>	<input type="checkbox"/>
Line 2	<p>Enter name(s) of purchaser and how they will take title (<i>Severalty, Joint Tenants, Tenants in Common or Tenants by the Entirety (married)</i>) Names on lines 1, 2 and 13 must be the same.</p>	<input type="checkbox"/>
Line 3	<p>Enter bid amount and correct Earnest Money (<i>\$500 for \$50,000 or less, \$1,000 for \$50,001 or more</i>)</p> <p>In the "Purchaser has paid \$_____" area.</p> <p>In "The earnest money shall be held by:" Closing agent payable to HUD</p>	<input type="checkbox"/>
Line 4	<p>Check the appropriate box for FHA financing or cash or conventional. Financing checked must only be what is shown as available on HUDhomestore. If FHA 203B with escrow, check "Said mortgage involves a repair escrow amounting to \$_____" box and fill in the repair escrow amount. Mortgage amount should be filled in if known or TBD (to be determined) in down payment, amount and number of years. If Cash or conventional (other than FHA) circle the appropriate Cash or Conventional.</p>	<input type="checkbox"/>
Line 5	<p>Enter amount of closing costs buyer is requesting seller to pay. This amount will reduce the net to seller and affect the decision for acceptance. This amount must match Electronic bid amount.</p>	<input type="checkbox"/>
Line 6	<p>Enter amount of commission seller is to pay. Listing commission will fill automatically.</p>	<input type="checkbox"/>
Line 7	<p>Enter net amount due Seller. Purchaser price (3) minus items 5 and 6</p>	<input type="checkbox"/>
Line 8	<p>Check appropriate box for buyer type. If purchaser qualifies for discount, enter percent. Discount will be reduced by amounts on line items 5 and 6, if any.</p>	<input type="checkbox"/>
Line 9	<p>Fill in "The sale shall close no later than ___days from Seller's Acceptance of Contract." Always use 45 days for Ofori. Other AM's may have different time limits.</p>	<input type="checkbox"/>
Line 10	<p>Check appropriate box for purchaser's back-up bid decision.</p>	<input type="checkbox"/>
Line 11	<p>You must provide Lead Based Paint Addendum and Pamphlet to Purchaser for homes built prior to 1978. Check "is" or "is not" attached. Always check "other addendum "is" attached.</p>	<input type="checkbox"/>
Line 12	<p>All Purchaser's MUST have "written" initials. Do not initial Seller's.</p>	<input type="checkbox"/>

Line 13	<p>Certification of Purchaser: All Purchaser's must sign. Do Not sign Seller's space.</p> <ul style="list-style-type: none"> • Purchaser (s) name must be printed or typed • Social Security or EID number and telephone of Purchaser must be entered • Purchaser (s) current address must be entered • Date of contract must be entered <p>Certification of Broker: This is to be signed by Purchaser's Principal Broker of record with HUD (not agent) Do not sign Seller's space.</p> <ul style="list-style-type: none"> • Broker's Company name and address must be entered • Broker's EIN or SSN must be entered • Active NAID # must be entered • Broker's Signature in blue ink (not agent) • Sales agent and direct phone number and email address must be entered 	<input type="checkbox"/>
CONTRACT PACKAGE CONTENTS		
Sales Contract	HUD 9548 Sales Contract	<input type="checkbox"/>
Electronic Filing Addendum	HUD 9548 Electronic Filing Contract Addendum	<input type="checkbox"/>
Pre-qualification or Proof of Funds	Lender pre-qualification letter for SPECIFIC type of financing from licensed lender/broker. If sale is cash, current and verifiable proof of cash funds must be on bank or investment company letterhead with purchaser's name or company name with the amount of available funds to close.	<input type="checkbox"/>
Purchaser's Rights and Responsibilities	Purchaser's Rights and Responsibilities Addendum	<input type="checkbox"/>
Home Inspection	HUD 92564-CN For Your Protection Get a Home Inspection. Buyer must Initial	<input type="checkbox"/>
Radon Gas & Mold	HUD 9548-E Radon Gase and Mold Notice and Release Agreement	<input type="checkbox"/>
Forfeiture of Earnest Money	Forfeiture of Earnest Money Deposit Policy addendum	<input type="checkbox"/>
Earnest Money	<p>PAYEE: Earnest Money must be made out to HUD</p> <p>METHOD: Earnest Money must be certified funds (cashier's check or money order)</p> <p>SUBMISSION: Must be submitted with bid</p>	<input type="checkbox"/>
Owner Occupant	HUD 9548-d Owner Occupant Certification is required for all owner occupant sales. Forms must be signed and dated by all purchasers and the broker. Names to be printed under signature.	<input type="checkbox"/>
Lead Based Paint Addendum	If home was built prior to 1978, Lead Based Paint Addendum is required. All Purchasers to Initial sections of the addendum on pages 2 and 3 of addendum where applicable. Broker to initial on page 1 if financing other than FHA and on page 3 acknowledgment. All Purchasers and Broker must sign and date with date of contract on page 3.	<input type="checkbox"/>
Inspection Addendum	If Purchaser is requesting a home inspection this form must be signed and dated by all Purchasers and the Broker.	<input type="checkbox"/>
Flood Insurance Notification	Required if property is in designated Flood Zone	<input type="checkbox"/>
Utility Activation form	If Purchaser requires an inspection, they may need to have utilities activated. This form is required to have Field Service Manager turn on utilities. This will require a deposit that may vary from FSM to FSM. Call listing broker for access to FSM's to acquire form.	<input type="checkbox"/>
Closing Date Extension	Closing dates can be extended beyond the closing period. There is a fee for extensions that must accompany the form. The fee may be waived in certain circumstances where the delay is not the fault of the Purchaser.	<input type="checkbox"/>

	LESS USED FORMS FOR SPECIFIC PURCHASER OR PURPOSE	
Corporate authorization & EIN confirmation	If purchaser is EIN or company name a Corporate Authorization & EIN Confirmation will be required. Articles of Incorporation or Organization may be required.	<input type="checkbox"/>
Good Neighbor Next Door	HUD 9548A Law Enforcement Certification HUD 9548B Teacher Certification HUD 9548C Firefighter/EMT Certification HUD 9457E Employment Verification of Participant Employment	<input type="checkbox"/>
Non-Profit/Gov Agency	HUD 9458 Land Use Restriction Addendum	<input type="checkbox"/>
Local Government Agency	\$1 Home Sales to Local Government Program Addendum	<input type="checkbox"/>

This check off list is designed for typical requirements of Ofori & Associates, PC as Asset Managers. Although HUD has basic requirements, each Asset Manager may have different requirements than Ofori. Additional forms and verifications may be required, depending on individual situations.

The purpose of this check off list is to reduce or eliminate errors on the submission of original bids. If you experience anything that would help us improve this list and avoid other errors please share it with us and we will add it to our form.

We hope this is helpful in helping you write more successful HUD bids!

Sincerely

Buford L. Eddy
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