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## forms for home buyers

**Blue indelible ink is required for all forms submitted to HomeSource!**

Complete **Owner Occupant** Sales Contract Package  
(All of the forms listed below are included in the Package)

[click here](#)

Sales Contract Package Checklist

[click here](#)

Sales Contract (HUD Form 9548)

[click here](#)

Electronic Filing Addendum

[click here](#)

Owner Occupant Certification Addendum (HUD Form 9548-D)

[click here](#)

Notice to Purchaser(s) Addendum

[click here](#)

Required Format for Lender's Letter

[click here](#)

"For Your Protection" (HUD Form 92564-CN)

[click here](#)

Radon Gas and Mold Notice (HUD Form 9548-E)

[click here](#)

Lead Paint Disclosure

- Only required for properties constructed during or before 1978. Please print the Seller's Disclosure regarding LeadPaint that is posted on the Property Listing Page for thisproperty.  
REQUIRED

General Addendum

[click here](#)

Closing Date Extension Policy

[click here](#)

Complete **Investor** Sales Contract Package  
(All of the forms listed below are included in the Package)

[click here](#)

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General Addendum

[click  
here](#)  
[click  
here](#)

Closing Date Extension Policy

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**ADDITIONAL FORM(S)**

Request to Turn on Utilities

[click  
here](#)  
[click  
here](#)  
[click  
here](#)

Homeowner Satisfaction Survey (HUD Form 9546)

203(K) Rehabilitation Financing Lead Agreement

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Phone: 301-577-1200 Fax: 301-577-3660 web: [www.hudhomesource.com](http://www.hudhomesource.com)

## SALES CONTRACT PACKAGE CHECKLIST

### Owner Occupant Sales

Sales Contract (HUD Form 9548).....☐

PDF Format: <http://www.hud.gov/offices/adm/hudclips/forms/files/9548.pdf>

Electronic Filing Addendum.....☐

Owner Occupant Certification Addendum (HUD form 9548D dated 1/98).....☐

- If purchaser is an Owner Occupant.
- **OWNER OCCUPANTS** must occupy the property for 12 months and have not purchased a HUD Home as an Owner Occupant within the past 24 Months.
- Misrepresenting a purchaser as an Owner Occupant is a **serious** offense that may constitute fraud and may result in an investigation of the Broker, Agent, and purchaser by the office of the inspector general.

Notice to Purchaser(s) Addendum.....☐

Lender's Letter.....☐

- Pre-Qualification or Pre-Approval letter from a lender. If this is a cash sale: verification of cash funds

"For Your Protection" (HUD 92564-CN).....☐

Radon Gas and Mold Notice (HUD Form 9548-E).....☐

Lead Paint Disclosure.....☐

- ONLY required for Properties built during or before 1978
- NOTE: Please print the Seller's Disclosure posted on the Property Listing page for this property.

General Addendum (MD/DC Only).....☐

Closing Date Extension Policy.....☐

- **Over-Bidding with FHA financing** – If your purchaser is obtaining FHA financing you will be required to use HUD's FHA AS-IS Appraisal (unless HUD's Appraisal is over 6 months old, in this case your purchaser will be required to obtain a new FHA AS-IS appraisal at their cost). Therefore, if you overbid the appraised value and your purchaser is obtaining FHA financing, the **purchaser must pay the overbid difference in cash**. This is because FHA will not insure a loan for greater than the appraised value of the property.

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**PLEASE RETURN THE COMPLETE CONTRACT PACKAGE TO:**

**HomeSource Real Estate Asset Services, Inc.  
4423 Forbes Blvd.  
Lanham, MD 20706  
ATTN: Sales Contract Enclosed**

**Contract Packages are DUE in the HomeSource Office with 48hrs. of the Bid Results  
being posted to the HomeSource website.**

# Instructions for Sales Contract

Property Disposition Program

U.S. Department of Housing  
and Urban Development  
Office of Housing  
Federal Housing Commissioner

OMB Approval No. 2502-0306 (exp. 7/31/2010)

**Public reporting burden** for this collection of information is estimated to average 30 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This information is required to obtain benefits. HUD may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

This information is required in order to administer the Property Disposition Sales Program (24 CFR Part 291). The collection of information is required in order to provide a binding contract between the property purchaser and HUD. A real estate broker or one of its agents completes this form. If this information were not collected, HUD would not be able to administer the Property Disposition Sales Program properly to avoid waste, mismanagement, and abuse. While no assurances of confidentiality are pledged to respondents, HUD generally discloses this data only in response to a Freedom of Information request.

**Privacy Act Notice** – The United States Department of Housing and Urban Development, Federal Housing Administration, is authorized to solicit the information requested on this form by virtue of Title 12, United States Code, Section 1701 et seq. The Housing and Community Development Act of 1987, U.S.C. 3543 authorized HUD to collect Employer ID and/or Social Security Numbers. These numbers are used to provide information to the IRS regarding payment of commissions or other fees. HUD may also disclose this information to Federal, State, and local agencies when relevant to civil, criminal, or regulatory investigations and prosecutions. It will not be otherwise disclosed or released outside of HUD, except as required and permitted by law. Failure to provide the Employer ID Number or Social Security Number could affect your participation in HUD's Property Disposition Program.

This **Sales Contract**, identified as form HUD-9548, must be prepared and transmitted in accordance with the following instructions. The form provides an original for fiscal and legal review, signed copy for the Purchaser, and unsigned information copies for the Purchaser, the selling Broker, and HUD's designated representative..

Remove this Instruction Sheet and type the HUD Case Number in the box in the upper right.

Item 1: Type Purchaser(s) name and complete property address.

Item 2: Enter name(s) and style in which title will be taken.

Item 3: Enter Bid Amount and amount of earnest money Purchaser has deposited.

Enter holder of earnest money deposit in accordance with Seller's instructions.

Item 4: Enter when appropriate, strictly in compliance with Seller's offering. If Seller has offered the property with insured financing available, and Purchaser is buying under such means, check the first block and the applicable type of insured financing, and complete the down payment and mortgage information. If the insured mortgage involves a repair escrow (and has been so offered by Seller), also check the appropriate block and insert the amount of the repair escrow.

**Note:** The amounts shown for "cash due at closing" and "balance by mortgage" do not include the FHA Mortgage Insurance Premium, prepaid expenses or closing costs Seller has agreed to fund into the mortgage.

**Note:** If Purchaser is paying cash or applying for conventional or other financing not involving FHA, check appropriate block.

Item 5: Enter amount of financing/closing costs Seller is expected to pay.

**Note:** If the amount stated in Item 5 exceeds actual and typical allowable financing and/or closing costs, such excess shall not be paid by Seller and may not be used by Purchaser to reduce amount(s) owing to Seller.

Item 6: Enter dollar amount Seller is expected to pay, including any selling bonus if offered by Seller. The commission will be paid by Seller upon completion of closing.

Item 7: Enter net amount due Seller (purchase price [Item 3], less Items 5 and 6). Contract will be awarded on the basis of the greatest acceptable net return to Seller.

Item 8: Enter appropriate occupancy information. If left blank, Purchaser will be considered as an investor. If purchaser qualifies for discount, enter percent. Discount will be reduced by amounts, if any, on Line Items 5 and 6. (Do not enter discounted price on contract.)

Item 9: Enter in accordance with HUD's instructions.

Item 10: Enter appropriate back-up offer information.

Item 11: Enter if an addendum is to be attached to and made a part of this contract.

**Note:** Addendum not previously approved by Seller may not be made a part of this Contract. Approved addendum must be signed by, and in the same style as, those signing as Purchaser(s).

Item 12: Purchaser(s) must initial in appropriate space.

**Other:**

- a. **Failure of the Purchaser to perform in accordance with this contract may cause the Seller to retain all or a portion of the earnest money deposit. Broker must be certain this is fully explained to and understood by the Purchaser(s).**
- b. **Enter Selling Broker's Name and Address Identifier (NAID). If broker has not been issued a SAMS NAID, complete forms SAMS-1111, Payee Name and Address, and SAMS-1111-A, Selling Broker Certification, along with required documentation, and attach to this contract. Contact HUD's local designated representative.**
- c. **The Broker is required to inform Purchaser of the Conditions of Sale on the reverse of the Sales Contract, and particularly of Purchaser's right and responsibility for satisfying itself as to the full condition of the property prior to submitting an offer to purchase and that Seller will provide no warranty or perform any repairs after acceptance of the Contract.**

Signatures: Sign Original, leaving carbon inserts intact, making certain that the signature(s) appears on all copies.

Transmittal: Forward the Original with Copies 1 and 2 to HUD's designated representative. Copies 3 and 4 are to be retained by Broker and Purchaser as information copies. Upon acceptance, HUD's designated representative will return the signed Copy 1 to Broker for delivery to Purchaser(s). HUD's designated representative will retain Copy 2.

**Sales Contract**  
**Property Disposition Program**

**U.S. Department of Housing and Urban Development**  
Office of Housing  
Federal Housing Commissioner

HUD Case No.

1. I (We), \_\_\_\_\_  
(Purchaser(s)) agree to purchase on the terms set forth herein, the following property, as more particularly described in the deed conveying the property to the Secretary of Housing and Urban Development:  
\_\_\_\_\_  
(street number, street name, unit number, if applicable, city, county, State)
2. The Secretary of Housing and Urban Development (Seller) agrees to sell the property at the price and terms set forth herein, and to prepare a deed containing a covenant which warrants against the acts of the Seller and all claiming by, through or under him. Title will be taken in the following name(s) and style: \_\_\_\_\_
3. The agreed purchase price of the property is \_\_\_\_\_ > 3. \$ \_\_\_\_\_  
Purchaser has paid \$ \_\_\_\_\_ as earnest money to be applied on the purchase price, and agrees to pay the balance of the purchase price, plus or minus prorations, at the time of closing, in cash to Seller. The earnest money deposit shall be held by \_\_\_\_\_.
4. ☐ Purchaser is applying for FHA insured financing [ ☐ 203(b), ☐ 203(b) repair escrow, ☐ 203(k)] with a cash down payment of \$ \_\_\_\_\_ due at closing and the balance secured by a mortgage in the amount of \$ \_\_\_\_\_ for \_\_\_\_\_ months (does not include FHA Mortgage Insurance Premium, prepaid expenses or closing costs Seller has agreed to fund into mortgage.).  
☐ Said mortgage involves a repair escrow amounting to \$ \_\_\_\_\_.  
☐ Purchaser is paying cash or applying for conventional or other financing not involving FHA.
5. Seller will pay reasonable and customary costs, but not more than actual costs, nor more than paid by a typical Seller in the area, of obtaining financing and/or closing (excluding broker's commission) in an amount not to exceed ..... > 5. \$ \_\_\_\_\_
- 6a. Upon sales closing, Seller agrees to pay to the broker identified below a commission (including selling bonus, if offered by seller) of ..... > 6a. \$ \_\_\_\_\_
- 6b. If broker identified below is not the broad listing broker, broad listing broker will receive a commission of: .... > 6b. \$ \_\_\_\_\_
7. The net amount due Seller is (Purchase price [Item 3] less Items 5 and 6) ..... > 7. \$ \_\_\_\_\_
8. Purchaser is: ☐ owner-occupant (will occupy this property as primary residence) ☐ investor  
☐ nonprofit organization ☐ public housing agency ☐ other government agency. Discount at closing: \_\_\_\_\_ %  
*Discount will reduced by amounts, if any, listed on Line Items 5 and 6.*
9. Time is of the essence as to closing. The sale shall close not later than \_\_\_\_\_ days from Seller's acceptance of contract. Closing shall be held at the office of Seller's designated closing agent or \_\_\_\_\_.
10. If Seller does not accept this offer, Seller ☐ may ☐ may not hold such offer as a back-up to accepted offer.
11. Lead based paint addendum ☐ is ☐ is not attached; Other addendum ☐ is ☐ is not attached hereto and made part of this contract.
12. **Should Purchaser refuse or otherwise fail to perform in accordance with this contract, including the time limitation, Seller may, at Seller's sole option, retain all or a portion of the deposit as liquidated damages. The Seller reserves the right to apply the earnest money, or any portion thereof, to any sums which may be owed by the Purchaser to the Seller for rent. Purchaser(s) Initials: \_\_\_\_\_ Seller's Initials: \_\_\_\_\_**
13. This contract is subject to the Conditions of Sale on the reverse hereof, which are incorporated herein and made part of this contract.  
**Certification of Purchaser: The undersigned certifies that in affixing his/her/its signature to this contract he/she/it understands: (1) all the contents thereof (including the Conditions of Sale) and is in agreement therewith without protest; (2) he/she/it is responsible for satisfying itself as to the full condition of the property; and (3) that Seller will not perform repairs after acceptance of this contract.**
- Purchaser(s): (type or print names & sign) \_\_\_\_\_ Purchaser(s) Address: \_\_\_\_\_

Purchaser(s) Social Security Number (SSN) or Employer Identification Number (EIN) (include hyphens) Phone No: \_\_\_\_\_

Date Purchaser(s) Signed Contract: \_\_\_\_\_

Seller: Secretary of Housing and Urban Development By: (type name & title, & sign) \_\_\_\_\_

Date Contract Accepted by HUD: \_\_\_\_\_

X

**Certification of Broker:** The undersigned certifies that: (1) neither he/she nor anyone authorized to act for him/her has declined to sell the property described herein to or to make it available for inspection or consideration by a prospective purchaser because of his/her race, color, religion, sex, familial status, national origin, or disability; (2) he/she has both provided and explained to the purchaser the notice regarding use of Seller's closing agent; (3) he/she has explained fully to the purchaser the entire terms of the contract, including Condition B on the reverse hereof; and (4) he/she is in compliance with Seller's earnest money policy as set forth on HUD forms SAMS-1111, Payee Name and Address, and SAMS-1111-A, Selling Broker Certification, which he/she has executed and filed with Seller.

Broker's Business Name & Address: (for IRS reporting) (include Zip Code) \_\_\_\_\_

Broker's EIN or SSN: (include hyphens) \_\_\_\_\_

SAMS NAID: \_\_\_\_\_

Signature of Broker: \_\_\_\_\_

Broker's Phone No: \_\_\_\_\_

X

Type or print the name and phone number of sales person: \_\_\_\_\_

**This section for HUD use only.** Broker notified of: \_\_\_\_\_

☐ Acceptance ☐ Back-Up No. \_\_\_\_\_

☐ Rejection ☐ Return Earnest Money Deposit \_\_\_\_\_

Authorizing Signature & Date: \_\_\_\_\_

X



## Conditions of Sale

- A. All assessments, including improvement assessments which are available for payment without interest or penalty for advance payment, taxes, rent, and ground rent, if any, shall be prorated as of the closing date.
- B. Seller makes no representations or warranties concerning the condition of the property, including but not limited to mechanical systems, dry basement, foundation, structural, or compliance with code, zoning or building requirements and will make no repairs to the property after execution of this contract. Purchaser understands that regardless of whether the property is being financed with an FHA-insured mortgage, Seller does not guarantee or warrant that the property is free of visible or hidden structural defects, termite damage, lead-based paint, or any other condition that may render the property uninhabitable or otherwise unusable. Purchaser acknowledges responsibility for taking such action as it believes necessary to satisfy itself that the property is in a condition acceptable to it, of laws, regulations and ordinances affecting the property, and agrees to accept the property in the condition existing on the date of this contract. It is important for Purchaser to have a home inspection performed on the property in order to identify any possible defects. If FHA insured financing is used, up to \$200 of the cost to perform the inspection may be financed into the mortgage. Names of home inspection companies can be found in the yellow pages of your telephone directory under the heading "Home Inspection Services."**
- C. If financing is involved in this transaction (Item 4), Purchaser agrees that should he/she/it fail to provide documentation indicating that proper loan application was made in good faith within 10 calendar days of the date this contract was accepted by Seller, and/or thereafter otherwise to put forth good faith efforts to obtain necessary financing, Seller shall have the option of rescinding this contract and retaining all or a portion of Purchaser's earnest money deposit.
- D. Seller may rescind this contract and return all or a portion of Purchaser's earnest money deposit under the following conditions:
1. Seller has not acquired the property.
  2. Seller is unable or unwilling to remove valid objections to the title prior to closing.
  3. Seller determines that purchaser is not an acceptable borrower.
- Tender of the deposit shall release the Seller from any and all claims arising from this transaction.
- E. Purchaser may not perform repairs nor take possession of the property until sale is closed. Risk of loss or damage is assumed by Seller until sale is closed, unless Purchaser takes possession of the property prior thereto, in which case State law shall apply. (1) If sale involves FHA insured financing and after damage the property no longer meets the intent of Minimum Property Standards (MPS), Seller may, at its option, perform repairs or cancel the contract and return Purchaser's full earnest money deposit. If, after damage, the property still meets the intent of MPS, Purchaser has the option of accepting the property as-is, with a purchase price adjustment at Seller's sole discretion, or cancelling the contract and receiving refund of full earnest money deposit. (2) If sale does not involve FHA insured financing, Seller will not repair damage but may, at Seller's sole discretion, reduce the sale price. Purchaser has option to cancel the contract and receive refund of full earnest money deposit. Tender of the earnest money shall release Seller from any claims arising from this transaction.
- F. If this property is being offered with FHA insured mortgage financing available, Seller's acceptance of this contract constitutes a commitment to insure, conditioned upon Purchaser being determined by Seller or Direct Endorsement Underwriter to be an acceptable borrower and further conditioned upon Seller's authority to insure the mortgage at the time the sale is closed.
- G. Purchaser understands that Seller's listing price is Seller's estimate of current fair market value.**
- H. No member of or Delegate to Congress or Resident Commissioner shall be admitted to any share or part of this contract or to any benefit that may arise therefrom, but this provision shall not be construed to extend to this contract if made with a corporation for its general benefit.
- I. Purchaser and Seller agree that this contract shall be binding upon their respective heirs, executors, administrators, successors or assigns but is assignable only by written consent of the Seller.
- J. If this property was constructed prior to 1978, Seller has inspected for defective paint surfaces (defined as cracking, scaling, chipping, peeling or loose paint on all interior and exterior surfaces). Seller's inspection found no defective paint surfaces, or if defective paint surfaces were found, Seller has treated or will treat such defective surfaces in a manner prescribed by Seller prior to closing. **Purchaser understands and agrees that the Seller's inspection and/or treatment is not intended to, nor does it guarantee or warrant that all lead-based paint and all potential lead-based paint hazards have been eliminated from this property.** Purchaser acknowledges that he/she/it has received a copy of a pamphlet which discusses lead-based paint hazards and has signed, on or before the date of this contract, the Lead-Based Paint Addendum to Sales Contract - Property Built Before 1978. Purchaser understands that the Lead-Based Paint Addendum must be signed by all Purchasers and forwarded to Seller *with* this contract. Contracts which are not in conformance with these requirements will not be accepted by Seller.
- K. The effective date of this contract is the date it is accepted (signed) by the Seller.
- L. If the amount stated in Item 5 exceeds actual and typical financing and/or closing costs, such excess shall not be paid by Seller and may not be used by Purchaser to reduce amount(s) due Seller.
- M. Seller's policies and requirements with regard to earnest money (including forfeiture thereof), extensions of time in which to close the sale, back-up offers, and allowable financing and/or closing costs are detailed in instructions issued to selling brokers.
- N. Seller makes no representations or guarantees that the property will, in the future, be eligible for FHA insured mortgage financing, regardless of its condition or the repairs which may be made.
- O. Warning: Falsifying information on this or any other form of the Department of Housing and Urban Development is felony. It is punishable by a fine not to exceed \$250,000 and/or a prison sentence of not more than two years. (18 U.S.C. 1010, 3559; 3571)**
- P. This contract contains the final and entire agreement between Purchaser and Seller and they shall not be bound by any terms, conditions, statements, or representations, oral or written, not contained in this contract.



CASE# \_\_\_\_\_ - \_\_\_\_\_

### **Electronic Filing of HUD-9548 Contract Addendum**

Both the Purchaser and Broker have chosen to use the HUD-9548 contract form which is electronically downloaded and printed for the submission of their bid. Please enter the confirmation number in the space provided \_\_\_\_\_ for case number \_\_\_\_\_.

By choosing this method, all parties to this agreement certify, warrant, and represent that NO information and/or content of the HUD-9548 contract has been altered, changed, or omitted in any way. All parties further certify, warrant, and represent this is a true and accurate copy of the HUD-9548 contract.

It has also been determined that the broker and purchaser(s) fully understand and agree with all responsibilities stated in the "Conditions of Sale" part of the HUD-9548 Sales Contract. No contract or binding agreement shall exist unless and until a written HUD-9548 Sales Contract that has been executed by the U.S. Department of Housing and Urban Development is returned to the purchaser.

The broker and purchaser(s) knowingly execute this addendum with the full understanding that "falsifying information on this or any other form of the Department of Housing and Urban Development is felony. It is punishable by a fine not to exceed \$250,000 and/or a prison sentence of not more than two years (18U>S>C>1010, 3559, 3571)."

### **Certification of Accuracy**

The following parties have received the information above and certify to the best of their knowledge this information they have provided is true and accurate, and that they agree to all terms and provisions included.

\_\_\_\_\_  
**Purchaser Signature**

\_\_\_\_\_  
**Date**

\_\_\_\_\_  
**Print Name (purchaser)**

\_\_\_\_\_  
**Purchaser Signature**

\_\_\_\_\_  
**Date**

\_\_\_\_\_  
**Print Name (purchaser)**

\_\_\_\_\_  
**Broker/Agent Signature**

\_\_\_\_\_  
**Date**

\_\_\_\_\_  
**Print Name (broker/agent)**

**Addendum to the Sales Contract**  
Property Disposition Program

**U.S. Department of Housing  
and Urban Development**  
Office of Housing  
Federal Housing Commissioner

**Warning:** Falsifying information on this or any other form of the Department of Housing and Urban Development is a felony. It is punishable by a fine not to exceed \$250,000 and/or a prison sentence of not more than two years.

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## Individual Owner-Occupant Certification

I/we, \_\_\_\_\_,  
submit this offer to purchase the property located at \_\_\_\_\_

Property address: \_\_\_\_\_  
\_\_\_\_\_  
as an owner-occupant purchaser. I/we certify that I/we have not purchased a HUD-owned property within the past 24 months as an owner-occupant. This offer is being submitted with the representation that I/we will occupy the property as my/our primary residence for at least 12 months.

Purchaser's  
Name,  
Signature & Date: \_\_\_\_\_

Purchaser's  
Name,  
Signature & Date: \_\_\_\_\_

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## Broker Certification

I certify that I have not knowingly submitted the HUD-9548, Sales Contract, for the above listed property, on behalf of an investor purchaser. I further certify that I have discussed the penalties for false certification with the purchaser(s).

Broker's  
Name,  
Signature & Date: \_\_\_\_\_





## NOTICE TO PURCHASER(S) ADDENDUM TO SALES CONTRACT

This addendum must be completed and accompany each written sales offer when the offered amount exceeds the appraised value at the time the offer is submitted.

### Property Address

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Street	City	State	Zip
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Case # \_\_\_\_\_ - \_\_\_\_\_

I (We) understand that the FHA appraised value for the above-mentioned property is..... \$ \_\_\_\_\_

I am (We are) submitting the offer (Line 3 of the Sales Contract) in the amount of ..... \$ \_\_\_\_\_  
with the full knowledge and understanding that it exceeds the FHA appraised value.

**Purchaser(s) Signature** \_\_\_\_\_ **Date** \_\_\_\_\_

**Purchaser(s) Signature** \_\_\_\_\_ **Date** \_\_\_\_\_

---

**Selling Agent/Broker Signature** \_\_\_\_\_ **Date** \_\_\_\_\_

## **Recommended Format for Lender's Letter**

### **To Be Supplied on Company Letterhead of Lending Institution**

**Date** (Should be no earlier than 60 days from Bid Acceptance Date)

**Borrower Name(s)** (Should match Name(s) appearing on Electronic Bid Submission)

**Case Number** (HUD Case Number should appear with property address)

**Property Address** (Make sure Address matches that used on Property Internet Listing)

Dear \_\_\_\_\_,

We are pleased to advise you that your mortgage loan application with (insert name of Bank or Mortgage Co. here) has been approved for the use of the purchase of the above referenced property.

Sales Price: (should match sales price on electronic bid submission)

Loan Amount:

Loan Type: (indicated if FHA or Conventional financing is to be used)

Loan Term:

The approval is based upon the information presented in your application and a review of your tri-merged credit report(s), verification(s) of employment, rent or mortgage payments, as well as, a confirmation of deposits being held and of funds to close. This commitment is subject to obtaining a satisfactory appraisal of the subject property, a clear termite inspection (if applicable), and an underwriter's final review of all the information prior to closing.

We look forward to servicing your mortgage needs during this transaction. Please contact me with any questions. (these phrases not required)

Salutation,

(signature is required)

Loan Officer Name

Title

Lending Institution Name

Phone Number to contact Loan Officer

Phone Number to contact Branch Office where Loan Officer is located

Email Address for Loan Officer (is highly recommended)

Fax Number appropriate to reach Loan Officer

# For Your Protection: Get a Home Inspection

Name of Buyer (s) \_\_\_\_\_

Property Address \_\_\_\_\_

## Why a Buyer Needs a Home Inspection

A home inspection gives the buyer more detailed information about the overall condition of the home prior to purchase. In a home inspection, a qualified inspector takes an in-depth, unbiased look at your potential new home to:

- evaluate the physical condition: structure, construction, and mechanical systems
- identify items that need to be repaired or replaced
- estimate the remaining useful life of the major systems, equipment, structure, and finishes

## Appraisals are Different from Home Inspections

An appraisal is different from a home inspection. Appraisals are for lenders; home inspections are for buyers. An appraisal is required for three reasons:

- to estimate the market value of a house
- to make sure that the house meets FHA minimum property standards/requirements
- to make sure that the house is marketable

## FHA Does Not Guarantee the Value or Condition of your Potential New Home

If you find problems with your new home after closing, FHA can not give or lend you money for repairs, and FHA can not buy the home back from you.

## Radon Gas Testing

The United States Environmental Protection Agency and the Surgeon General of the United States have recommended that all houses should be tested for radon. For more information on radon testing, call the National Radon Information Line at 1-800-SOS-Radon or 1-800-767-7236. As with a home inspection, if you decide to test for radon, you may do so before signing your contract, or you may do so after signing the contract as long as your contract states the sale of the home depends on your satisfaction with the results of the radon test.

## Be an Informed Buyer

It is your responsibility to be an informed buyer. Be sure that what you buy is satisfactory in every respect. You have the right to carefully examine your potential new home with a qualified home inspector. You may arrange to do so before signing your contract, or may do so after signing the contract as long as your contract states that the sale of the home depends on the inspection.

**I/we understand the importance of getting an independent home inspection. I/we have considered this before signing a contract with the seller for a home. Furthermore, I/we have carefully read this notice and fully understand that FHA will not perform a home inspection nor guarantee the price or condition of the property.**

\_\_\_\_\_ **I/We choose to have a home inspection performed.**

\_\_\_\_\_ **I/We choose not to have a home inspection performed.**

X

Signature & Date

X

Signature & Date

Property Case #:

Property address:

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**PURCHASERS ARE HEREBY NOTIFIED AND UNDERSTAND THAT  
RADON GAS AND SOME MOLDS HAVE THE POTENTIAL TO CAUSE  
SERIOUS HEALTH PROBLEMS.**

Purchaser acknowledges and accepts that the HUD-owned property described above (the "Property") is being offered for sale "AS IS" with no representations as to the condition of the Property. The Secretary of the U.S. Department of Housing and Urban Development, his/her officers, employees, agents, successors and assigns (the "Seller") and [insert name of M & M Contractor], an independent management and marketing contractor ("M & M Contractor") to the Seller, have no knowledge of radon or mold in, on, or around the Property other than what may have already been described on the web site of the Seller or M & M Contractor or otherwise made available to Purchaser by the Seller or M & M Contractor.

Radon is an invisible and odorless gaseous radioactive element. Mold is a general term for visible growth of fungus, whether it is visible directly or is visible when barriers, such as building components (for example, walls) or furnishings (for example, carpets), are removed.

Purchaser represents and warrants that Purchaser has not relied on the accuracy or completeness of any representations that have been made by the Seller and/or M & M Contractor as to the presence of radon or mold and that the Purchaser has not relied on the Seller's or M & M Contractor's failure to provide information regarding the presence or effects of any radon or mold found on the Property.

Real Estate Brokers and Agents are not generally qualified to advise purchasers on radon or mold treatment or its health and safety risks. **PURCHASERS ARE ENCOURAGED TO OBTAIN THE SERVICES OF A QUALIFIED AND EXPERIENCED PROFESSIONAL TO CONDUCT INSPECTIONS AND TESTS REGARDING RADON AND MOLD PRIOR TO CLOSING.** Purchasers are hereby notified and agree that they are solely responsible for any required remediation and/or resulting damages, including, but not limited to, any effects on health, due to radon or mold in, on or around the property.

In consideration of the sale of the Property to the undersigned Purchaser, Purchaser does hereby release, indemnify, hold harmless and forever discharge the Seller, as owner of the Property and separately, M & M Contractor, as the independent contractor responsible for maintaining and marketing the Property, and its officers, employees, agents, successors and assigns, from any and all claims, liabilities, or causes of action of any kind that the Purchaser may now have or at any time in the future may have against the Seller and/or M & M Contractor resulting from the presence of radon or mold in, on or around the Property.

Purchaser has been given the opportunity to review this Release Agreement with Purchaser's attorney or other representatives of Purchaser's choosing, and hereby acknowledges reading and understanding this Release. Purchaser also understands that the promises, representations and warranties made by Purchaser in this Release are a material inducement for Seller entering into the contract to sell the Property to Purchaser.

Dated this \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
Purchaser's Signature

\_\_\_\_\_  
Purchaser's Signature

\_\_\_\_\_  
Purchaser's Printed Name

\_\_\_\_\_  
Purchaser's Printed Name



### General Addendum (Maryland & DC Only)

HUD Case #: \_\_\_\_\_

Date: \_\_\_\_\_

Property Address:

Street City State Zip Code

Agent Name: \_\_\_\_\_

Buyer Name: \_\_\_\_\_

Agent Phone: \_\_\_\_\_

Buyer Phone: \_\_\_\_\_

Agent Fax: \_\_\_\_\_

Buyer Fax: \_\_\_\_\_

### PROPERTY CONDITION DISCLAIMER

HUD/HomeSource makes no representations or warranties concerning the condition of this property, including but not limited to, mechanical and operating systems (electrical, plumbing, sewage, appliances, heating and air conditioning) dry basement, roof, structural condition, or compliance with local codes, zoning or building requirements. The Property Condition Report (if any) provided on this property should only be used as supplemental information to the property listing. **HUD/HomeSource does not guarantee that the information contained in the Property Condition Report is correct.** All HUD properties are sold in as-is condition. All repairs are the responsibility of the Purchaser and NO repairs are authorized prior to settlement. Purchasers are encouraged to conduct a Home Inspection to identify possible defects to the property and may finance up to \$200 of the cost to perform the inspection in their mortgage (on FHA loans only).

### HOME INSPECTION POLICY

The following are the HomeSource home inspection and utility activation policies in coordination with the policies stated by the U.S. Department of Housing and Urban Development. Upon entering a contract to purchase a property from HUD, it is your right to have a home inspection performed by a qualified inspector to identify **major** defects in the roof, structure, plumbing, electrical, and heating systems. This inspection must be done within fifteen (15) calendar days from the day that **the Purchaser** signs the sales contract. Any request made beyond this timeframe will result in forfeiting the opportunity for a home inspection with utilities activated. If the request for home inspection is made, utilities for the home must be activated in your (Purchaser's) name and they may not remain on for more than 48 hours. Please indicate and sign whether or not you will be requesting a home inspection, and if so please supply the dates for pre-scheduled utility activation.

I (Purchaser) will be conducting a Home Inspection ☐ YES ☐ NO

Utility Activation Date: \_\_\_\_/\_\_\_\_/\_\_\_\_ Turn Off Date: (must be 48 hours from activation) \_\_\_\_/\_\_\_\_/\_\_\_\_

Purchaser's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Purchaser's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

## **CONTRACT CANCELLATION & EARNEST MONEY DEPOSIT**

In the event that a home inspection is performed it is my (Purchaser's) full understanding that neither HUD nor HomeSource will be responsible for the costs associated with the repairs to the property. If the inspection does reveal a major defect, the following provisions will apply:

### **Policy on Contract Cancellations due to Property Condition**

#### **1. Insured Sales/Owner Occupant Purchasers ONLY:**

- I (Purchaser) may close the sale as scheduled without repairs being performed.

OR

- I (Purchaser) may request termination of the contract with a full refund of the earnest money, provided that HomeSource, as HUD's representative, concurs with the inspection report. As a condition to having the contract terminated and the earnest money deposit refunded, I agree to have the inspection completed and to provide my written rejection with a copy of the inspection report to HomeSource within fifteen (15) calendar days from the date that I (Purchaser) signed the sales contract. If this does not occur, HUD and HomeSource will assume the inspection was satisfactory and I (Purchaser) will proceed to closing. The cancellation contingency is limited to roof, foundation, and defective components within the mechanical systems (electrical, plumbing, and heating). Minor appliances, window air conditioning units, light fixtures, receptacles and switch plate covers, leaky faucets, missing showerheads and other similar defects are not considered in the mechanical systems. Equipment age or energy efficiency ratings are also not considered.

#### **2. Uninsured Sales:**

No repairs will be authorized. The inspection will not be a basis for canceling the sale. The same provisions listed above will also apply if any of the utilities cannot be turned on due to: code violations, known defects, utility company policy or if the inspection cannot be completed due to a major component defect. Failure to close timely will result in forfeiture of the Earnest Money deposit.

I (Purchaser) also understand fully and hereby agree to cover all expenses associated with the testing of the systems. This includes repair of damage and a \$50 re-winterization fee that must be sent as certified funds prior to utilities being activated. HomeSource will inspect the above mentioned property within 48 hrs. from the "Turn Off" date indicated in PART A. If HomeSource determines that the property was not re-winterized by the **Purchaser (or their representative)** then HomeSource will re-winterize the property at that time and the \$50 re-winterization fee will not be refunded to the Purchaser. If the **Purchaser (or their representative)** does re-winterize the property, within the allotted time frame, then HomeSource will refund the re-winterization fee to the purchaser at the time of settlement and/or contract cancellation.

**Purchaser's Signature:** \_\_\_\_\_

**Date:** \_\_\_\_\_

**Purchaser's Signature:** \_\_\_\_\_

**Date:** \_\_\_\_\_

### **Policy on Contract Cancellations for Reasons OTHER THAN Property Condition**

#### **1. Investor Purchasers:**

**Uninsured Sales** – The purchaser will forfeit 100% of the Earnest Money deposit for failure to close, regardless of the reason.

**Investor Purchasers (Continued):**

**Insured Sales** – The purchaser will forfeit 50% of the Earnest Money deposit for failure to close if purchaser(s) was pre-approved and is determined by HUD or Direct Endorsement Underwriter to be an unacceptable buyer.

**The purchaser will forfeit 100% of the Earnest Money deposit if the sale fails to close for any other reason.**

**Purchaser's Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Purchaser's Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**2. Owner Occupant Purchasers:**

- **The Purchaser(s) will receive 100% refund of the Earnest Money deposit under the following circumstances:**
  1. There has been a death in the family (contract holder, spouse, or children living in the same household).
  2. There has been a recent serious illness in the immediate family that has resulted in significant medical expense or substantial loss of income, thus adversely affecting the purchaser's financial ability to close the sale.
  3. There has been a loss of job by one of the primary breadwinners, or substantial loss of income through no fault of the purchaser.
  4. On an insured sale, where the purchaser was pre-approved and HUD or a Direct Endorsement underwriter determines that the purchaser is not an acceptable borrower.
  5. On an uninsured sale, the purchaser was pre-approved for mortgage financing in an appropriate amount by a recognized mortgage lender and despite good faith efforts is unable to obtain mortgage financing in a specified dollar amount sufficient to purchase the property.
  6. For other good cause as determined by HomeSource or HUD.
  
- **ON ALL SALES the purchaser will forfeit 100% of the deposit in those instances where no documentation is submitted, where the documentation fails to provide an acceptable cause for the buyer's failure to close, or where documentation is not provided within a reasonable time following contract cancellation. HomeSource must receive the documentation no later than close of business on the tenth day following cancellation of the contract.**

**Purchaser's Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Purchaser's Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**TO BE COMPLETED BY M&M CONTRACTOR/HOMESOURCE**

Utilities may now be turned on in the Purchaser's name for the dates as indicated above.

**Property Management Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**NOTICE TO PURCHASER AND AGENT! As of the date indicated below the sales contract submitted by the above mentioned purchaser has now been executed. Purchaser now has permission to conduct a home inspection if it was requested above. Additionally, Purchaser's Agent (named above) will receive a copy of the executed contract within 72 hrs. from the date indicated below. CONGRATULATIONS!**

**Marketing Department Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_





### **Closing Date Extension Policy**

If scheduled closing dates cannot be met, purchasers may request an extension of time to close from HomeSource. Extensions of time to close the sale are at the Sellers discretion, if granted, the following guidelines will apply.

1. For purchasers who have indicated on the sales contract that they will be obtaining 203k financing, an automatic extension for 30 calendar days will be granted **without charge**. However we do request that the purchaser follows the other terms as outlined in #2 including providing the request to HomeSource at least 5 days prior to the contract expiration date.
2. The request for the extension of time to close should be made in writing to HomeSource. The request must include the cause of delay and should give detailed information regarding the mortgage funding, progress etc. This information must be received 5 days prior to the contract expiration date.
3. Extensions will be granted for a 15 calendar day period. The following information details the amount required for payment to HUD's designated Closing Agent (not HomeSource) once the extension has been approved. These fees must accompany the approved extension request and be in the form of non refundable funds (certified or cashier's check or money order) for the full amount of the 15 day extension.

**The fees below are calculated based on the contract sales price.**

Contract Sales Price of \$25,000 or Less	Extension Fee = \$10 Per Day
Contract Sales Price of \$25,000 to \$49,999	Extension Fee = \$15 Per Day
Contract Sales Price of \$50,000 or More	Extension Fee = \$25 Per Day

4. At settlement the unused extension fees will be prorated to the Purchaser.
5. If an initial extension period is granted, the Seller is not obligated to provide additional extensions.
6. All Extension fees collected will be retained by the Seller if settlement does not occur.

#### **Purchaser(s) Certification:**

I/We have read and understand the Closing Date Extension Policy and agree to abide by this policy.

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**Purchaser's Signature/Date**

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**Purchaser's Signature/Date**



STATE OF MARYLAND  
REAL ESTATE COMMISSION

## Understanding Whom Real Estate Agents Represent

**At the Time of the First Scheduled Face to Face Contact with You, the Real Estate Licensee Who is Assisting You is Required by Law to Provide this Notice to You. This Notice is Not a Contract or Agreement and Creates No Obligation on Your Part.**

**Before you decide to sell or buy or rent a home you need to consider the following information**

***In this form "seller" includes "landlord"; "buyer" includes "tenant"; and "purchase" or "sale" includes "lease"***

### Agents Who Represent the Seller

**Seller's Agent:** A seller's agent works for the real estate company that lists and markets the property for the sellers and exclusively represents the sellers. That means that the Seller's agent may assist the buyer in purchasing the property, but his or her duty of loyalty is only to the sellers.

**Cooperating Agent:** A cooperating agent works for a real estate company different from the company for which the seller's agent works. The cooperating agent can assist a buyer in purchasing a property, but his or her duty of loyalty is only to the sellers.

**If you are viewing a property listed by the company with whom the agent accompanying you is affiliated, and you have not signed a "Consent for Dual Agency" form, that agent is representing the seller.**

### Agents Who Represent the Buyer

**Presumed Buyer's Agent (no written agreement):** When a person goes to a real estate agent for assistance in finding a home to purchase, the agent is presumed to be representing the buyer and can show the buyer properties that are *NOT* listed by the agent's real estate company. A presumed buyer's agent may *not* make or prepare an offer or negotiate a sale for the buyer. The buyer does *not* have an obligation to pay anything to the presumed agent.

If for any reason the buyer does not want the agent to represent him or her as a presumed agent, either *initially* or *at any time*, the buyer can decline or terminate a presumed agency relationship simply by saying so.

**Buyer's Agent (by written agreement):** A buyer may enter into a written contract with a real estate agent which provides that the agent will represent the buyer in locating a property to buy. The agent is then known as the buyer's agent. That agent assists the buyer in evaluating properties and preparing offers, and negotiates in the best interests of the buyer. The agent's fee is paid according to the written agreement between the agent and the buyer. If you as a buyer wish to have an agent represent you, you must enter into a written buyer agency agreement before a contract offer can be prepared.

### Dual Agents

The possibility of **dual agency** arises when the buyer's agent and the seller's agent both work for the same real estate company, and the buyer is interested in property listed by that company. The real estate broker or the broker's designee, is called the "dual agent." Dual agents do not act exclusively in the interests of either the seller or buyer, and therefore cannot give undivided loyalty to either party. There may be a conflict of interest because the interests of the seller and buyer may be different or adverse.

**If both seller and buyer agree to dual agency** by signing a Consent For Dual Agency form, then the "dual agent" (the broker or the broker's designee) will assign one agent to represent the seller (the seller's "intra-company agent") and another agent to represent the buyer (the buyer's "intra-company agent"). Intra-company agents may provide the same services to their clients as exclusive seller's or buyer's agents, including advising their clients as to price and negotiation strategy, provided the clients have both consented to be represented by dual agency.

**If either party does not agree to dual agency**, the real estate company must withdraw the agency agreement for that particular property with either the buyer or seller, or both. If the seller's agreement is terminated, the seller must then either represent him or herself or arrange to be represented by an agent from another real estate company. If the buyer's agreement is terminated, the buyer may choose to enter into a written buyer agency agreement with an agent from a different company. Alternatively, the buyer may choose not to be represented by an agent of his or her own but simply to receive assistance from the seller's agent, from another agent in that company, or from a cooperating agent from another company.

No matter what type of agent you choose to work with, you have the following rights and responsibilities in selling or buying property:

>Real estate agents are obligated by law to treat all parties to a real estate transaction honestly and fairly. They must exercise reasonable care and diligence and maintain the confidentiality of clients. They must not discriminate in the offering of properties; they must promptly present each written offer or counteroffer to the other party; and they must answer questions truthfully.

>Real estate agents must disclose all material facts that they know or should know relating to a property. An agent's duty to maintain confidentiality does not apply to the disclosure of material facts about a property.

>All agreements with real estate brokers and agents should be in writing and should explain the duties and obligations of both the broker and the agent. The agreement should explain how the broker and agent will be paid and any fee-sharing agreements with other brokers and agents.

>You have the responsibility to protect your own interests. You should carefully read all agreements to make sure they accurately reflect your understanding. A real estate agent is qualified to advise you on real estate matters only. If you need legal or tax advice, it is your responsibility to consult a licensed attorney or accountant.

Any complaints about a real estate agent may be filed with the Real Estate Commission at 500 North Calvert Street, Baltimore, MD 21202. (410) 230-6206.

We, the ☐ Sellers/Landlord ☐ Buyers/Tenants acknowledge receipt of a copy of this disclosure and that RE/MAX Premiere Selections (firm name) and \_\_\_\_\_ (salesperson) are working as:

**(You may check more than one box but not more than two)**

- ☐ seller/landlord's agent  
☐ co-operating agent (representing seller/landlord)  
☐ buyer's/tenant's agent  
☐ intra-company agent/dual agent **(CHECK BOX ONLY IF CONSENT FOR DUAL AGENCY FORM HAS BEEN SIGNED)**

\_\_\_\_\_  
Signature Date

\_\_\_\_\_  
Signature Date

\* \* \* \* \*

I certify that on this date I made the required agency disclosure to the individuals identified below and they were **unable or unwilling** to acknowledge receipt of a copy of this disclosure statement

\_\_\_\_\_  
Name of Individual to whom disclosure made

\_\_\_\_\_  
Name of Individual to whom disclosure made

\_\_\_\_\_  
Agent's Signature

\_\_\_\_\_  
(Date)