

FRIDAY, SEPTEMBER 14, 2012

HUD.GOV/HUDHomes
U.S. Department of Housing and Urban Development



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Property Details

Case Number: 271-939387

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Eligible Bidders: Owner Occupants, Nonprofits, and Government Agencies only

Bid Submission Deadline: 9/23/2012 11:59:59 PM CST

Bid Submission Time Remaining: 9 Days 14 Hours 30 Minutes

Availability of home is subject to the Asset Manager removing the home from the market. ?

Property Info

Addendums

Maps

Agent Info



Property Information

Address: 8730 Queens Garden N
Brooklyn Park, MN, 55443
Hennepin County

Appraisal Date: 09/03/2012

Bed/Bath: 2/1.00

Total Rooms: 5

Square Feet: 1009

Year: 1995

Property Design:

Parking: Garage

HOA Fees: \$0.00

Listing Information

List Date: 09/14/2012

Listing Period: Exclusive

Period Deadline: 10/13/2012 11:59:59 PM
CST

List Price: \$137,000.00

As-Is Value: \$137,000.00

FHA Financing: IE (Insured Escrow)

203K Eligible: Yes

Repair Escrow: \$5,500.00

[Review PCR for Repair Escrow Items](#)

Property Condition Report

Case Number: 271-939387	Contract Area: 3D
Current Step: 1c-Ready to Show Condition	Address: 8730 QUEENS GARDEN N
Step Date: 08/30/2012	City, St Zip: BROOKLYN PARK, MN 55443-0000
HOC: Denver	

Property Condition Report

Item Description/Condition	Item Functionality	Functionality/Test Notes
Cooling/Air-Conditioner: OK --Heating/Furnace: OK --HVAC System Duct: OK	HVAC tested and functional?: Yes	TESTED WITH ELECTRIC ON.
Electrical Wiring: OK --Other: OK --Other: OK	Electric supply tested and functional?: Yes	TESTED WITH ELECTRIC ON.
Stove/Range/Oven: OK --Kitchen Cabinets: OK --Other: OK	Built-in appliances tested and functional?: Yes	STOVE, REFRIGERATOR & DISHWASHER PRESENT. TESTED WITH ELECTRIC ON.
Plumbing: OK --Sink: OK --Other: OK	Water supply tested and functional?: Yes	PRESSURE TESTED AT 40 PSI. HELD PRESSURE FOR 20 MINUTES.
Water Heater: OK	Water heater functional?: Yes	VISUAL INSPECTION.
Sewer/Septic System: OK --Toilet: OK --Other: OK	Sanitary & plumbing system functional?: Yes	VISUALLY INSPECTED FROM THE GROUND.
Roof: OK --Other: OK	Roofing in acceptable condition?: Yes	VISUALLY INSPECTED FROM THE ROOF.

Property Appraisal Repair Tab View	
Repair Description	Estimated Cost
Install floor covering on all areas of sub-floor	5,000.00

Property Disposition Advertising Code Detail	
Advertising Code	Description
DE	Deck
SA	Special assessments; Contact city and/or county treasurer office(s) for additional information
FC	Missing Floor Covering

We understand the HUD Home buying process is new to some, so here is the buying process in its simplest form. BestAssets has created this flow chart, to show to your potential buyers, so that they have a simple understanding of the process after their bid has been accepted.



Selling and Listing Agent get Bid Acceptance Notification via email



Agent sends full contract package via overnight mail



BestAssets reviews package



First Preston
800-934-3009

15 Day Inspection Period Begin:
Agent sends Inspection Request to FSM for permission to activate utilities of property



Lender and buyer begins process with inspections, appraisals, underwriting for loan funding



Contract is Executed, Selling and Listing Agent receive executed contract back via email



If property was built before 1978 and buyer is using FHA financing LBP inspection is ordered



BA works with the agents, lenders, Closing Agent and the FSM to process all outstanding payments and process title to schedule a closing



Buyer obtains Loan Approval from Lender. Final HUD statement reviewed



Closing Day - Sale is finalized by deed execution and Buyer obtains possession. (Buyer to change locks since HUD keys are not released to public)



Funds are sent to Closing Agent, deeds are executed by BA and buyer, closing is finalized, all funds wired to Closing Agent at least 24 hrs before closing



Closing Agent and Best Assets give a clear to close