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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

Print Property Flyer **Back to Property Search**

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

09/03/2012 Appraisal Date:

Bed/Bath: 2/1.00

Total Rooms: 5

Square Feet: 1009 1995 Year:

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

IE (Insured Escrow) **FHA Financing:**

203K Eligible: Yes

Repair Escrow: \$5,500.00

Review PCR for Repair Escrow Items

Property Condition Report

Case Number: 271

271-939387

1c-Ready to Show Condition

Address:

3D

Current Step: Step Date:

08/30/2012

City, St Zip:

Contract Area:

8730 QUEENS GARDEN N BROOKLYN PARK, MN 55443-0000

HOC:

Denver

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

Date: Sep 11, 2012 11:20:16 CDT Page : 1

	Property Appraisal Ro	epair Tab View	
Repair		Estimated	
Description	nc	Cost	

Date: Sep 11, 2012 11:17:51 CDT Page : 1

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		



My bid is accepted... NOW What?

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







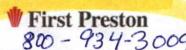




BestAssets reviews package







Agent sends Inspection Request to FSM for permission to activate utilities of property



Agent sends full contract package via

overnight mail

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



