



Owner Occupant Sales Package

Please fill in ALL information in the fields below to populate the Owner Occupant Sales Package. The contract package should be complete and signed by the purchaser(s) and Selling Broker prior to submitting an offer. The 9548 must be printed from the HUD Home Store, completed, and submitted with package. If the bid is accepted the completed contract package and Earnest Money Deposit must be received by Cityside Management within **2 business days bid acceptance**.

Property Information

FHA Case Number: _____

Property Address: _____
(Include city, state, zip and country)

Purchaser(s) Information

Purchaser Name:

Purchaser Name:

Title Name(s) and Style:

Purchaser(s) SSN/EIN:

Purchaser Address:

Purchaser(s) Phone Number: _____

Selling Agent/Broker Information

Brokerage Name: _____

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.

X _____

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.

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: _____

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: _____

**Radon Gas and Mold Notice
and Release Agreement**

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

Property Case #:

Property address:

**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

**Property Disposition Program
203(k) Rehabilitation Financing
Lead Agreement**

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

OMB Approval No.2502-0306
(Expires 11/30/2013)

Public reporting burden for this collection of information is estimated to average 12 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 HUD Lead Safe Housing Rule (24 CFR Part 35). The information is required in order to determine and document eligibility to participate in the 203(k) sales program. 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. The information will be retained by the Department as part of the transaction record for a property disposition action. Failure to provide this information could affect your participation in the HUD Homes program.

Warning: Falsifying information on this or any other form of the Department 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. Failure to adhere to the residency and resale requirements may result in administrative sanctions being taken against the purchaser.

**ADDENDUM TO SALES CONTRACT:
203(k) REHABILITATION FINANCING LEAD AGREEMENT**

Property Address:

FHA Case Number:

This agreement is an addendum to and incorporated in the contract for the purchase of the above referenced property by (Purchaser's name) _____ executed on _____, 20__ (date). Prior to closing of the sale transaction, this agreement must be executed by the Selling Broker, the Purchaser and the Lender listed below and a copy delivered to the Seller's designated closing agent.

The purchaser intends to finance this transaction with an FHA 203(k) rehabilitation loan provided by

_____ (Lender) doing business at
_____ (Lender's address).

By signing below, the Lender and Purchaser agree to incorporate a paint stabilization plan including lead clearance, into the 203(k) work plan, in accordance with HUD's Lead Safe Housing Rule (24 CFR 35). The plan will be based on a visual assessment, lead-based paint inspection, and/or risk assessment of the subject property. Lender and Purchaser agree that the interior work and clearance will be completed prior to the Purchaser's occupancy. Lender and Purchaser also agree that the exterior work and clearance will be completed prior to occupancy unless significant adverse weather conditions exist (e.g., winter cold weather prevents proper paint application), in which case occupancy will not be barred, but exterior work must be completed as soon as possible (in accordance with local practices, which may include temporarily enclosing the work area to permit work in any weather conditions, or waiting for a thaw to do work).

Upon the completion of the required lead work and clearance, the undersigned Lender agrees to provide the attached Addendum to Sales Contract: Completion of 203(k) Rehabilitation Financing Lead-Based Paint Stabilization and Clearance to the HUD Home Ownership Center indicated on the notice.

Signature of Lender

Date

Signature of Purchaser

Date

Signature of Selling Broker

Date

NOTICE TO PURCHASER 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

Street City State Zip Code

FHA Case # _____

I (we) understand that HUD's 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 appraised value.

Purchaser Initials

Purchaser Initials

Purchasers using FHA Financing should be aware that when their bid is accepted on a property and EXCEEDS the HUD appraised value, the purchaser will be required to pay the difference between the appraised value and purchase price in CASH. FHA will only fund a loan up to the appraised value. If the HUD appraisal is under 120 days old, the lender is required to use said appraisal, and CANNOT order a new appraisal to support a higher purchase price. *Purchasers who overbid and cancel due to not having financial means to cover the overage will forfeit their earnest money to HUD.*

Purchaser's Signature: _____ Date: _____

Purchaser's Signature: _____ Date: _____

Selling Broker's Signature: _____ Date: _____

Revised 06-2013



EARNEST MONEY POLICY

All HUD Property Disposition sales of HUD-acquired properties are to close within the timeframe set on line 9 of the HUD-9548 Sales Contract offer to purchase.

Forfeiture of Earnest Money Deposits:

The failure by a purchaser to close on the sale of property within the allowable time period, including any extensions granted by HUD, will result in the forfeiture of the earnest money deposit, except where the purchaser presents documentation to HUD that one of the special circumstances outlined in the section below has occurred and all supporting documentation is provided within a timely manner and accepted by HUD.

Investor Purchasers:

Buyer (s) Initials

1. Uninsured Sales – The purchaser will forfeit 100% of the earnest money deposit for failure to close, regardless of reason.

Owner-Occupant Purchasers:

Buyer (s) Initials

1. The purchaser will have 100% refund of the earnest money deposit under the following circumstances:
 - a. There has been a death in the immediate family (contract holder, spouse, or children living in the same household)
 - b. There has been a recent serious illness in the immediate family that has resulted in significant medical expenses or substantial loss of income, thus adversely affecting the purchaser's financial ability to close the sale
 - c. There has been a recent loss of job by one of the primary breadwinners, or substantial loss of income through no fault of the purchaser;
 - d. On an insured sale, HUD (or a Direct Endorsement Underwriter) determines that the purchaser is not an acceptable borrower
 - e. On either an insured or 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. "Pre-approved" means a loan commitment has been obtained from a recognized mortgage lender for mortgage financing in a specific dollar amount sufficient to purchase the property
 - f. For other good cause, as determined and approved by HUD

On any type of sale, the Purchaser will forfeit 100 percent of the deposit in those instances where no documentation is submitted, where documentation fails to provide an acceptable cause for the buyer's failure to close, or where documentation is not provided within 15 days of contract cancelation.



Vacant Lot Sales:

The purchaser will be considered as an investor and the instructions pertaining to forfeiture by investor will apply.

Buyer Certification:

I/we acknowledge that I/we have been interviewed, completed a loan application and received a Pre-Qualification Letter from an approved lender. I/we have read and understand this policy and will forfeit our earnest money deposit if we enter into this contract without completing the qualification process.

Signatures:

(Purchaser) **(Date)**

(Purchaser) **(Date)**

(Purchaser) **(Date)**

CAUTION

U.S. Department of Housing
and Urban Development
Federal Housing
Administration (FHA)



OMB Approval No: 2502-0538
(exp. 07/31/2009)

For Your Protection: Get a Home Inspection

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; and
- ✓ Estimate the remaining useful life of major systems, equipment, structure, and finishes.

Appraisals are Different from Home Inspection

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

- ✓ Estimate the market value of a house;
- ✓ Make sure that the house meets FHA minimum property standards/requirements; and
- ✓ Make sure that the property 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. That is why it is so important for you, the buyer, to get an independent home inspection. Ask a qualified home inspector to inspect your potential new home and give you the information you need to make a wise decision.

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 toll-free 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.



HUD-92564-CN (6/06)



CAUTION

CAUTION

CAUTION



Closing Extension Policy for Michigan

**ALL SALES ARE EXPECTED TO CLOSE WITHIN THE APPLICABLE TIME FRAME
IDENTIFIED ON LINE 9 OF THE SALES CONTRACT.**

If the closing does not occur on or before the specified date on line 9 of the HUD Sales Contract 9548, the HUD Broker should contact Cityside Management no later than **FIVE days prior** to the contract expiration date and request an extension. Cityside Management, as HUD's Representative, may grant an extension of closing time and, if approved, each extension will be for a period of fifteen (15) days as follows:

- The initial 15-day extension **may** be provided for owner occupant purchasers, at no cost upon review, **only** if lender documentation is provided indicating that proper and timely loan application was made, that the delayed closing is not the fault of the purchaser and that mortgage approval is imminent. Documentation submitted with the extension request must establish that a closing can reasonably be expected to occur within the extension period. **(In all cases, the extension request, supporting documentation and \$150.00 fee must be submitted for review)**
- Extension fees that do not qualify for waiver will be charged as follows for a period of fifteen (15) day increments: \$10.00 per day for 15 days.
- Extension fee checks are to be either Money Order or Bank Certified. Personal checks and Cash are **not acceptable**. Funds are to be made **payable to HUD and delivered to Cityside Management along with the attached closing extension request and all necessary backup as described above.**
- Extension fees are non-refundable however, if closing occurs in less than the approved extension time, the buyer will be credited at closing for the per day fee for the unused period of time.
- The approval of an extension does not obligate Cityside Management Corporation, as HUD's Representative, to grant future extensions.

I/We acknowledge I/we have read and understand the above closing extension policy. I/we acknowledge that if our extension is not received before the expiration of the sales contract, our contract will be cancelled and the EMD will be forfeit.

Purchaser

Purchaser



HUD CASE NUMBER: _____

PROPERTY ADDRESS: _____

AS-IS CONDITION NOTICE

I/We the undersigned purchaser(s) of the above described HUD property, acknowledge that prior to placing a bid we have:

- 1) Viewed the property and are aware of its current condition
- 2) Received the PCR that was available prior to placing my/our bid and have reviewed its contents

and that I/we have agreed to accept the property in its current AS-IS condition.

WALK-THROUGH NOTIFICATION

I/we the undersigned purchaser(s) of the above described HUD property acknowledge that I/we have the right to conduct a walk-through inspection within 48 hours PRIOR to close and that Cityside Management Corporation recommends that this walk-through inspection be conducted on the date of close PRIOR to the scheduled time. If I/we discover a condition that did not exist at the time of sale, I/we will immediately notify HUD's asset manager, Cityside Management Corporation of the damage. If I/we chose to complete the sale without performing a walk-through inspection or without notifying HUD's asset manager Cityside Management Corporation of any damages I/we discover PRIOR to the scheduled closing time, I/we assume full responsibility for the property and its condition on the date of close. I/we further understand that HUD, along with Cityside Management Corporation, assumes no responsibility and will make no settlement for damages reported to HUD after the close of escrow.

ACCESS AND OCCUPANCY NOTIFCATION

I/we the undersigned purchaser(s) hereby acknowledge that I/we may not enter the home for any reason prior to close without being accompanied by our HUD agent. I/we understand that NO repairs are permitted on any HUD property prior to the close of the sale. No personal possessions are to be moved into the property, nor are the locks to be changed. I/we understand that occupancy or initiating repairs prior to closing will be treated as trespassing and may result in the cancellation of the sale and forfeiture of my/our earnest money deposit. I/we will be held responsible for any costs incurred in bringing the property back to its original condition.

Purchaser Date

Purchaser Date

Selling Broker Date



HUD CASE NUMBER: _____

PROPERTY ADDRESS: _____

Conflict of Interest Addendum

Purchaser Certification

I/We the undersigned purchaser(s) of the above described HUD property, acknowledge that I/we understand that no employee of a HUD contractor/subcontractor or relative of such employee may purchase a HUD property. I understand that if I am an employee of a HUD contractor/subcontractor or a relative, my contract is subject to cancellation and the forfeiture of my earnest money deposit.

Selling Broker Certification

I, the undersigned buyer's agent of the above referenced HUD property, understand that no HUD listing broker, employee of the listing broker, nor relative of the listing broker or their employee may purchase a HUD property nor own interest in any corporation purchasing a HUD property. I understand that no employee or their relative of any HUD contractor or subcontractor may purchase a HUD home.

Any contract submitted in violation of these rules is subject to cancellation and earnest money deposit forfeiture.

Furthermore, I understand that any agent found in violation of the Conflict of Interest addendum will immediately lose their listing broker privileges with HUD and may face suspension of their bidding privileges.

Purchaser Date

Purchaser Date

Selling Agent Date

Selling Broker Date

Buyer Select Escrow/ Settlement Company Addendum

For properties identified for the "Buyer Select" closing agent program, the buyer will choose their own Escrow/Settlement Officer. HUD will pay the buyer's settlement fee to the extent that closing cost assistance was requested on Line 5 at time of bid submission and there are sufficient funds remaining to pay the fee. Please note Line 9 of the HUD-9548 Sales Contract must be filled in with the closing agent listed on this form.

For fastest processing, completed form should be submitted with original contract package upon bid acceptance. If form is submitted separately from the original contract package, please fax to 586-997-3143 ATTN: Sales Dept or email to contractsmi@citysidecorp.com.

I / We authorize Cityside Management Corporation to release a copy of the sales contract and addendums for the following property to the Escrow/Settlement Officer listed on this form.

FHA Case Number _____

Property Address (include city, state, zip) _____

Purchaser(s) _____

Selling Agent _____ Agent Phone _____

Escrow/Settlement Officer Information

Company Name _____

Mailing Address (include city, state, zip) _____

Escrow/Settlement Officer _____ Phone _____

Email Address _____

Has this company ever closed a transaction on a HUD-owned property? Yes / No

If yes, please enter Buyer Select ID # _____

If no, please attach copy of Escrow/Settlement Officer's state license and insurance.

Purchaser Signature _____ Date _____

Purchaser Signature _____ Date _____

This section for Cityside Management Corporation use only

Processed by: _____ Date: _____

Approved Denied

If approved, the Escrow/Settlement Officer has been assigned _____ Buyer Select ID#