



## 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: \_\_\_\_\_

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

**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*

Property Address:

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's Signature: ..... Date: .....

Purchaser's Signature:..... Date: .....

Selling Broker's Signature:..... Date: .....

Revision 10-2000

## **FORFEITURE OF EARNEST MONEY POLICY**

All HUD Property Disposition sales of HUD-acquired properties are to close within 45 days of acceptance of a 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 special circumstances exist and are documented and accepted by HUD.

### **Investor Purchasers:**

- Uninsured Sales – The purchaser will forfeit 100% of the earnest money deposit for failure to close, regardless of reason.
- Insured Sales – The purchaser will forfeit 50% of the earnest money deposit for failure to close if purchaser 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.

### **Owner-Occupant Purchasers:**

- The purchaser will have 100% refund of the earnest money deposit under the following circumstances:
  1. There has been a death in the immediate 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 expenses 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, 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. "Preapproved" 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; and
  6. For other good cause, as determined by the field office.
- On an uninsured sale, the purchaser will forfeit 50% of the earnest money deposit where, despite good faith efforts by the purchaser, there is an inability to obtain a mortgage loan from a recognized mortgage lender.
- On either type of sale, the purchaser will forfeit 100% of the earnest money 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 must be received by Cityside Management no later than close of business on the tenth day following cancellation of contract.

### **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

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## 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 HUD's Closing Agent no later than **FIVE days prior** to the contract expiration date and request an extension. Cityside Corporation, 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 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 HUD's Designated Closing agent 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.





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 NOTIFICATION

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