



How to Complete a HUD Sales Contract Package

3P Region
CT, MA, ME, NH, NJ, NY, RI & VT

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Rev. 9-28-18 - all previous versions are obsolete.

E-Signatures – Now Accepted

- As of 5/1/17, E-Signatures are accepted through DocuSign
- All parties privy to the sales contract will receive direct emails at designated times in the workflow requiring verification and e-Signatures of the sales contract documents

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E-Signatures – Now Accepted Cont.

- All agents must be opting into the E-Signature process unless a paper contract submission is approved by BLB. HUD's expectation is that most sales contracts will be conducted via E-Signature. The Buyer's Agent and buyers will only be allowed to proceed with hard copy sales contracts if they have an extenuating reason for not being able to proceed via E-Signature. Our P260 database will also need to be noted thoroughly with any exceptions
 - **EXCEPTION = NO EMAIL ADDRESS** – If a buyer does not have an email address or immediate access to a computer/Internet, then request permission from BLB to do a paper contract as we will note the P260 record with as much information as possible. If your buyer *does* have a computer and internet, but no email address, we recommend they get a free email account from Gmail, Yahoo, or the other countless of e-mail services available online

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E-Signatures – Bid Submission

There are a number of changes to the Bid Submission screen on HUDHomestore.com...some are below

- **Selling Agent Registration on HUDHomestore**
 - Selling Agents (Buyer Agents) MUST register for their own Selling Agent/Bidder account on HUDHomestore and submit their bids under that account. It's not only against HUD policy to submit a bid under their Broker's HUDHomestore account or that of another Selling Agent, it conflicts with the E-Signature process and will cause issues down the road
- **Purchasers (New)**
 - Previously, when submitting a bid, the Selling Agent would enter a primary purchaser and possibly a secondary purchaser
 - The Bid Submission screen now allows for a primary purchaser and up to three (3) additional purchasers
 - A phone number and email are required for each purchaser. Although a cell phone number is optional for the primary purchaser during bid submission, it is highly recommended to include one since it may have to be used as a method of verification. Verification is required before signing the electronic document

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E-Signatures – Bid Submission - Update

Upon Agent/Broker Placing a Bid

- **Purchaser Financing Option:**
 - The Agent/Broker must now differentiate between "conventional and other financing" and "cash" (depending on the type of financing that will be utilized)

*** Purchaser is:**

☐ applying for HUD/FHA insured financing (2030)

☐ applying for HUD/FHA insured financing (2030) repair escrow

☐ applying for HUD/FHA insured financing (2030)

☐ applying for Conventional or other financing not involving HUD/FHA

☐ paying Cash

- **Purchaser – Not Living in the Property:**
 - If a bidder is an Owner Occupant, the Agent/Broker will have an option to state whether they will be living at the property. At least one purchaser must live occupy the property and sign the Owner Occupant Addendum

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E-Signatures – Bid Submission Cont.

Buyers Select Closing Agent (New)

- When placing a bid, the Selling Agent is required to select an existing Buyer Select Closing Agent (BSCA) or type in the name of a company that has not yet been set up with a Title ID #
- The Selling Agent must also enter one escrow officer; this contact is selected from any already linked to the BSCA, or a new one can be entered. There is an option to enter another backup officer, but this is not required

Title Company/Buyers Select Closing Agent Information

If you know the title company that you want to use, begin typing the name in the Company Name field and select from the list. Click in the Escrow Officer and Backup Officer fields to either select from existing officers or type in alternative names. A backup officer is not required.
If your chosen title company is not listed, complete all of the required fields and it will be created.

*Company Name:

Company Phone Number:

*Company Address:

*City:

*State: Search

*Zip Code:

Title ID:

*Escrow Officer:

*Escrow Officer Email:

*Escrow Officer Phone:

Backup Officer:

Backup Officer Email:

Backup Officer Phone:

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E-Signatures – Bid Submission Cont. - Update

• Buyers Select Closing Agent (Cont.)

- When typing the BSCA information on the electronic bid form, Buyer Agent should type slowly and pay attention to the options being provided. If that BSCA is listed, they can select it from the list so the information matches P260 data.
 - If the BSCA is not available in the list, then buyer agent must call the buyer's BSCA and request a copy of the Closing Agent's state license and Closing Protection Letter (CPL).

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E-Signatures – Bid Submission Cont. - Update

• Buyers Select Closing Agent (Cont.)

- Note on entering Closing Agents:

- When you start to type the Closing Agent name on the corresponding BSCA field of the bid submission, a list of the HUDHomestore's existing Closing Agents displays. Try to find the one you will use from the drop-down list instead of entering a new one.
- If you're not sure which to use, pick one you're familiar with (you can always change your selection later).
- If you enter a new Closing Agent, there will be an extra step in the E-Signature process that may slow things down. The Asset Manager will need to check whether the entered Closing Agent matches one already in the system. If they can't find a match, the Asset Manager will need to enter the new one into the system.

*** Tip on finding a match to an existing Closing Agent:
If the Closing Agent is in HUDHomestore as "The Most Excellent Closing Agent Company", entering the word "Excellent" won't necessarily find them. Entering "The Most" increases your odds of finding a match if they are already in HUDHomestore.

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E-Signatures – Bid Submission Cont.

• Conflict of Interest Question (New)

- The Selling Agent is required to respond to a question concerning whether the purchaser is affiliated with HUD, or companies contracting with HUD, including asset managers, field service managers, appraisers, listing brokers, and closing agents
- If one or more purchasers has a conflict of interest, an additional dialog box displays asking whether one of the purchasers is a HUD employee
- If there is a conflict of interest and the purchaser is a HUD employee, an automated email is sent to the Selling Agent stating that they have 7 days to upload the HUD Conflict of Interest form
- If there is a conflict of interest with one of the purchasers who is not a HUD employee (i.e., does not have an approved Conflict of Interest form), the bid is automatically rejected

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E-Signatures – Bid Submission Cont. - Update

- E-Signature checklist now allows verification or updating of Purchaser(s), Signing Broker, and Closing Agent, and uploading of the following documentation:
 - Closing agent's state license and insurance coverage (if required)
 - Earnest Money check
 - Proof of Funds
 - Prequalification Letter
 - Articles of Incorporation (for investors)
 - Broker Designated Signer Letter of Authorization.
 - Refer to screenshot on next slide
 - Agent/Broker Checklist after bid acceptance**
 - Requires uploads for:
 - Closing Agent's state license
 - Closing Protection Letter (CPL) or E&O Insurance
 - HUD uses the terms "Closing Protection Letter" and "E&O Insurance" interchangeably

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E-Signatures – Bid Submission Cont. - Update

Save Closing Agent Changes **Edit Closing Agent**

Company Name: FIRST AMERICAN TITLE
 Company Phone Number: (530) 873-5527
 Company Address: 415 Century Park Dr
 City: Yuba City
 State: CA
 Zip Code: 95991
 BSCA ID: FIRSTA0286
 Escrow Officer: Bryant Closing Agent Demo
 Escrow Officer Email: bry204@outlook.com
 Escrow Officer Phone: (530) 873-5527
 Backup Officer:
 Backup Officer Email:
 Backup Officer Phone:

One or both Closing Agent documents has expired. Please upload an updated document and fill out the expiration dates. HUD cannot close on the property unless the Closing Agent forms are up-to-date.

Select the file by clicking the Browse or Choose File button and then click Upload. Upload one file at a time. These file types are permitted: pdf, doc, docx, jpg, jpeg, and png. File upload size limit is 10MB.

A Copy of Closing Agent's State License
 Expiration Date (MM/DD/YYYY): (required if document uploaded)

A Closing Protection Letter (CPL) evidencing errors and omissions insurance coverage
 Expiration Date (MM/DD/YYYY): (required if document uploaded)

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E-Signatures – Bid Submission Cont. - Update

- Other Uploadable Docs after bid acceptance:**
 - Copy of Earnest Money Check
 - Buyer Proof Funds
 - Prequalification Letter
 - Articles of Incorporation – for Corporate Investors
 - Broker Designated Signer letter of Authorization – if anyone other than the principle broker will be signing the contract

Save Closing Agent Changes **Edit Closing Agent**

Company Name: FIRST AMERICAN TITLE
 Company Phone Number: (530) 873-5527
 Company Address: 415 Century Park Dr
 City: Yuba City
 State: CA
 Zip Code: 95991
 BSCA ID: FIRSTA0286
 Escrow Officer: Bryant Closing Agent Demo
 Escrow Officer Email: bry204@outlook.com
 Escrow Officer Phone: (530) 873-5527
 Backup Officer:
 Backup Officer Email:
 Backup Officer Phone:

One or both Closing Agent documents has expired. Please upload an updated document and fill out the expiration dates. HUD cannot close on the property unless the Closing Agent forms are up-to-date.

Select the file by clicking the Browse or Choose File button and then click Upload. Upload one file at a time. These file types are permitted: pdf, doc, docx, jpg, jpeg, and png. File upload size limit is 10MB.

A Copy of Closing Agent's State License
 Expiration Date (MM/DD/YYYY): (required if document uploaded)

A Closing Protection Letter (CPL) evidencing errors and omissions insurance coverage
 Expiration Date (MM/DD/YYYY): (required if document uploaded)

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E-Signatures – Bid Submission Cont. - **Update**

E-Signature Steps After the Asset Manager Verifies the Checklist and Initiates the Sales Package

- Bidding Broker/Agent gets an email with a DocuSign link to review the contract and clicks **Finish** to move to the next step (or clicks the "Click to Reject the Sales Package" button to cancel the E-Signature process)
- Broker responsible for signing the contract gets an email with a link to sign the contract and clicks **Finish** to go to the next step
- Each Purchaser gets an email with a link to sign the contract and click **Finish** to go to the next step. Primary buyer signs at bottom of sales contract; additional buyers initial at the bottom of the following page
- Closing Agent gets an email with a link to sign the contract and clicks **Finish** to go to the next step
- Asset Manager gets an email with a link to sign the contract and clicks **Finish** to go to the next step

At this point the E-Signature process is complete

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HUD Sales Contract

In light of the new E-Signature process being implemented on 5/1/17 - Sales Contract packages and corresponding instructional guides that are found on the "Addendums" tab on www.HUDHomestore.com website have been removed

This **E-Signature Additional Instructions** package contains instructions for the additional items that will need to be manually signed by buyers on all sales transactions (some of the addenda in the package will be required for all cases, some on an as needed basis) – these will still be available on the Forms page on the BLB Resources website corresponding to your state <https://www.blbresources.com/resourceemap>

Please **do not submit your state contract forms**, as we can only accept the HUD contract packages



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E-Signatures Additional Instruction Package - **Update**

Any bid that was accepted on or after 8-11-17 no longer required the addenda listed below prior to sales ratification (refer to bullets below).

No Longer Required (as of 8-11-17):

- Additional Escrow Instructions
- Additional LBP Information Receipt Addendum
- Flood Zone Property Disclosure and Addendum
- Carbon Monoxide Addendum

Previous to 8-11-17 our Sales Dept. sent out an E-Signature Additional Instructions package that contained instructions and the additional documents listed below. These addenda were required to be manually signed by buyers (not included in the DocuSign sales contract email). The Buyer's Agent was then required to print the forms, scan them, and upload them onto the "Earnest Money Deposit" section at the bottom of the E-Signature "Checklist" screen of their "Accepted Bids" tab on their HUDHomestore profile

However, the aforementioned steps are no longer valid as the addenda listed above has now been incorporated into the sales contract documents that are included in the DocuSign emails

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E-Signatures Additional Instruction Package Cont.

The Buyer's Agent is only responsible for uploading the items listed below as **one PDF file** into the "Earnest Money Deposit" section at the bottom of the E-Signature "Checklist" screen of their "Accepted Bids" tab on their HUDHomestore profile. They should print and complete the required documents listed below (if applicable), and then scan the docs together and upload them as one PDF file.

Required Items:

- EMD (must be uploaded by Buyer's Agent)
- POF/Lender Letter (must be uploaded by Buyer's Agent)
- LLC docs (if applicable)
- Broker Authorization (If applicable)
- Agency Disclosure (optional)

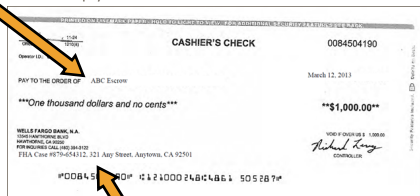
Please also remember that the Buyer's Agent will still be required to provide the original copy of the EMD check to the LLB's office within two (2) business days of bid acceptance. Although the Buyer's Agent will also have to attach a copy of the check onto the "Checklist" link on HUDHomestore within two (2) business days of bid acceptance, they will also need to provide you with the hard copy, as per previous instructions.

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Earnest Money Deposit (EMD)

- Must be **certified funds**
 - Funds must be a Cashier's check from a bank or a US Postal Money order
 - Checks from credit unions, Western Union, Money Gram, etc. are not acceptable
- Made payable to: **"(Buyer selected escrow company)"**

Checks made payable to HUD will be returned for a correction

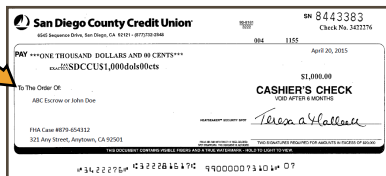


Please also reference the property address and FHA Case Number.

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EMD Instructions

- Please note, we are now going to allow that EMD checks be made payable to the Buyer Selected Closing Agent (BSCA) only (as opposed to the "BSCA name or Buyer's Name"). If the EMD checks are made payable based off our previous instructions ("BSCA or Buyer's Name"), we will probably still accept those as is, but we are not going to reject EMD checks if they are made payable to the BSCA only



- Please note that **ORIGINAL EMD checks must now be delivered to the Listing Agent** within two (2) business days of bid acceptance, NOT to BLB Resources

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- If paying cash, purchaser(s) must show proof of funds equal to or greater than purchase price
- If obtaining financing, a valid **pre-qualification letter** must be included
 - Approved loan amount must be equal to or greater than purchase price
 - Purchaser(s) may be required to show proof of additional funds if loan amount is less than purchase price
 - Escrow amount (if any) must also be included
 - Must be on lender's letterhead, with loan officer's email address

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If Purchaser is NOT a licensed Real Estate Agent, or Broker, Purchaser must INITIAL the first line.

If Purchaser IS a licensed Real Estate Agent, Purchaser must INITIAL the second line **AND** the line indicating whether purchaser is affiliated with the LLB.

Purchaser(s), broker and selling agent must all sign

[illegible]

- If property was built prior to 1978, this form must be included with the LBP disclosure
- Purchaser(s) must initial to indicate receipt of the available LBP information
- **Purchaser(s) and Selling Broker must sign**

[illegible]

FSM Inspection Request Forms

- No changes have occurred with this process
- Please view the "Agent Info" tab of the Property Details on www.HUDHomestore.com for the FSM assigned to the property
- Original **utility request form** and deposit (if applicable) **must be sent to FSM after contract ratification. Do not send the utility request forms to BLB Resources for processing. BLB Resources does not process utility activation requests**
- Purchaser's inspection may **not** be done until the signed form is returned from the FSM
- It is the Purchaser's responsibility to activate utilities. Neither BLB Resources nor the assigned FSM will activate utilities

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Questions About the Process?

Our Customer Service Department would be happy to assist you if you have any questions regarding how to complete your sales contract package. Please call (877) 877-5822.

Or by email:

- 3PSalesteam@blbresources.com
- 3P Sales and Customer Service Team Leader, Amy Beltz: abeltz@blbresources.com

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HUD Sales Contract – Hard Copy Version

The following slides apply to Sales Contract Review as it pertains to hard copy only!

We encourage all Real Estate Agents to begin utilizing E-Signature Contracts immediately



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HUD Sales Contract

If the buyer does not choose to go through the E-Signature process due to extenuating circumstances, they may choose to proceed with the existing manual process

***The buyer and their agent will have to communicate with our Sales Dept. upon receiving the Bid Acceptance notification if they decide to go through the manual previous manual sales contract process

Please download the electronically fillable sales contract package from the Forms page on the BLB Resources website corresponding to your state

<https://www.blbresources.com/resourcemap>

Please **do not** submit your state contract forms, as we can only accept the HUD contract packages.



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When data is entered on the cover page of the electronically fillable sales contract package, it will auto-populate the appropriate fields of the sales contract package, and you will not need to manually input data. This is the preferred method.

However, if you choose to manually input data into a blank sales contract, please follow the instructions in the following pages to reduce possible errors.

Please note that the "Conventional Loan" box must be checked if purchaser is obtaining other financing such as VA, Rural Development, USDA, etc.

The "Cash" box must be checked if purchaser is paying cash or utilizing Hard Money financing.

BLB RESOURCES
COMMERCIAL AND RESIDENTIAL

3P: CT, ME, MA, NH, NJ, NY, RI, VT
Owner Occupant Sales Package

Please fill in ALL information in the fields below to populate the Owner Occupant Package. The contract package should be completed and signed by the purchaser(s) and Listing Broker prior to submitting an offer. If the bid is accepted, the integrated contract package and COPY of the Contract Meeting Request must be received by BLB Resources within 2 business days of provisional bid acceptance. The ORIGINAL Contract Meeting Request must be received by the Listing Agent within 2 business days of bid acceptance.

Property Information

FHA Case Number: **987-654321**

Property Address: **4321 Any Street, Anytown, NJ 07101, Ocean County**
(Street Address, City, State, Zip Code, and County)

Purchaser(s) Information

Purchaser(s) Legal Name: **John Doe**

Purchaser(s) SSN/EIN: **123-45-6789**

Purchaser(s) Phone Number: **987-654-3210**

Title: **Buyer**

Title (Name(s) and Title): **John Doe, 1st and 2nd Joint**

Purchaser Address: **4321 Any Street, Anytown, NJ 07101**

Purchaser City/State/Zip: **Anytown, NJ 07101**

Listing Agent/Broker Information

Brokerage Name: **Bob Smith Realty**

Broker Name: **Bob Smith**

Brokerage EIN: **98-7654321**

Brokerage Address: **123 Main Street, Anytown, NJ 07101**

Brokerage Phone: **987-654-3210**

Selling Agent's Name: **John Doe**

Selling Agent's Cell: **987-654-3210**

Agent Email: **john.doe@smithrealty.com**

Financing Information

ALL amounts MUST match the electronically accepted bid.

Line 1 - Purchase Price: **100,000.00**

Line 2 - Closing Costs: **2,000.00**

Line 3 - Earnest Money Deposit: **1,000.00**

Line 4 - Selling Broker Commission: **2,000.00**

Line 5 - Listing Broker Commission: **2,000.00**

Line 6 - Date of Offer (month/year/day): **11/16/2018**

Line 7 - Net to HUD: **91,000.00**

Financing Type: ☒ FHA (203K) ☐ Conventional Loan ☐ Cash

Hold as Backup: ☒ YES ☐ NO

Low-Income Part Addendum Attached: ☐ YES ☒ NO

If the property was built prior to 1978, the Lead-based Paint Addendum must be included. To access the addendum, visit www.hud.gov/lead and view the "Addendum" tab for the case number.

Listing Agent/Broker Company Information

Company Name: **Bob Smith Realty**

Company Address: **123 Main Street, Anytown, NJ 07101**

Company Phone: **987-654-3210**

Company Email: **info@smithrealty.com**

Has company closed previous HUD transactions? ☒ YES ☐ NO

3P - Rev. 10-17-18 All previous versions are obsolete.

Sales Contract

Property Disposition Program

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

I (We), **John Doe**

(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:

4321 Any Street, Anytown, NJ 07101, Ocean County
(street number, street name, unit number, if applicable, city, county, State)

FHA Case No.: **987-654321**

Upper right hand box: Please enter the FHA Case Number

Line 1: Please enter the purchaser(s) name(s) and complete property address of the property they are purchasing. Remember to include the county.

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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: John Doe, a single man

Line 2: Please enter name(s) and style in which title will be taken.

Common examples of style in which title may be taken include:

- A single man/woman
- Joint tenants with right of survivorship
- Community property
- Tenants in common

Please advise your client to seek legal counsel if they have questions regarding the style in which they should take title.

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3. The agreed purchase price of the property is 3. s. 100,000.00

Purchaser has paid \$ 1,000 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 Listing Agent until ratification and then ABC Escrow Company.

Line 3: Please enter purchase price and amount of earnest money deposit.

- Purchase price of \$50,000 or less, the EMD is \$500
- Purchase price of \$50,001 to \$249,999, the EMD is \$1,000
- Effective 9-28-18, purchase price of \$250,000 or higher, the EMD is \$2,000
- For vacant lots or sales less than \$500, the EMD is 50% of the list price
- For GNND properties, the EMD is 1% of the list price (not less than \$500 and not to exceed \$2,000)

Please also enter the name of the buyer's selected escrow company.

DO NOT enter "HUD Designated Closing Agent." Any contract submitted with "HUD Designated Closing Agent" may receive a correction request, which may delay ratification.

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Line 4: Check the appropriate box. If purchaser is obtaining **FHA insured (203b) financing**, the following boxes should be checked:

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 \$_____.

The lines for **down payment** amount, mortgage amount, months, and repair escrow amount should be **left blank**.

***If the purchaser is utilizing the \$100 down payment option on an IN, IE or 203k eligible property, please enter \$100 as the down payment in this line. Please also complete the General Addendum when a purchaser takes advantage of this program

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Line 4: If purchaser is applying for FHA insured financing with a repair escrow, the following boxes should be checked:

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 \$ TBD.

☐ Purchaser is paying cash or applying for conventional or other financing not involving FHA.

The lines for down payment amount, mortgage amount, and months should be left blank. The **repair escrow** amount should be **TBD**.

***If the purchaser is utilizing the \$100 down payment option on an IN, IE or 203k eligible property, please enter \$100 as the down payment in this line. Please also complete the General Addendum when a purchaser takes advantage of this program

The repair escrow amount may be modified **after** contract ratification, by submitting the "Request to Change Financing Type" form found on the BLB Resources website.

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Line 4: If purchaser is applying for 203(k) financing, the following boxes should be checked:

☒ 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.

The lines for down payment amount, mortgage amount, months, and repair escrow amount should be left blank.

***If the purchaser is utilizing the \$100 down payment option on an IN, IE or 203k eligible property, please enter \$100 as the down payment in this line. Please also complete the General Addendum when a purchaser takes advantage of this program

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Line 4: If purchaser is paying cash or applying for non-FHA financing (i.e. conventional mortgage loan, VA, Rural Development, etc.), the following box should be checked:

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 _____ or applying for conventional or other financing not involving FHA.

The boxes for FHA insured financing and the lines for down payment amount, mortgage amount, months, and repair escrow amount should be left blank. Please circle **cash**, **conventional**, or **other financing** as appropriate.

"Other financing" types includes VA, Rural Development, USDA, etc. Do NOT circle cash if using other financing.

Please note that purchasers using Hard Money financing must select cash.

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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. \$	3,000.00
6a. Upon sales closing, Seller agrees to pay to the broker identified below a commission (including selling bonus, if offered by seller) of	6a. \$	3,000.00
6b. If broker identified below is not the broad listing broker, broad listing broker will receive a commission of:	6b. \$	3,000.00

Line 5: If closing costs were included when the bid was submitted, the amount entered on this line must match the bid. Please note that requested closing costs may be **up to 3%** of the purchase price.

If the requested amount exceeds the actual closing costs, the remaining difference will not be credited to the purchaser and does not reduce the purchase price.

- Note: Escrow fees will now be a buyer expense.** HUD will only pay a portion of the closing fees, if the buyer includes closing costs on line 5 at the time of bid submission and there are sufficient funds remaining to allow for this fee to be paid. If there are no closing costs included in the bid, the buyer will be required to pay all escrow and closing fees.
- *Closing cost credits only apply to Owner Occupants purchasers.**

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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. \$	3,000.00
6a. Upon sales closing, Seller agrees to pay to the broker identified below a commission (including selling bonus, if offered by seller) of	6a. \$	3,000.00
6b. If broker identified below is not the broad listing broker, broad listing broker will receive a commission of:	6b. \$	3,000.00

Line 6a: Selling agent commission up to 3% of the purchase price, unless otherwise noted. This must be the same commission entered at the time the bid was submitted.

— *****Effective 12-15-16, HUD will *no longer* pay a sales commission to the Selling Broker (Buyer's Broker) on an Investor sale if the investor/buyer is also the Selling Broker (Buyer's Broker) on that file**

Line 6b: Listing agent commission 3% of the purchase price, unless otherwise noted

Please note that the selling agent may reduce their commission, but the listing agent commission may not be reduced.

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7. The net amount due Seller is (Purchase price [Item 3] less Items 5 and 6)	7. \$	91,000.00
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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 be reduced by amounts, if any, listed on Line Items 5 and 6.

Line 7: Subtract Lines 5, 6a, and 6b from Line 3 to determine the **net amount due to HUD** and enter on this line.

Line 8: Check the **appropriate box for occupancy**, as submitted in the bid. Unless purchaser is a nonprofit or government agency, the discount amount should always be blank. If purchaser is a nonprofit or government agency, enter the appropriate discount percentage.

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9. Time is of the essence as to closing. The sale shall close not later than 45 days from Seller's acceptance of contract. Closing shall be held at the office of Seller's designated closing agent or ABC Escrow Company.
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.

Line 9: Please enter the closing timeframe as follows:

- 30 days for all cash/hard money purchasers
- 45 days for 203 (b), 203(b) Repair Escrow or conventional financing
- 45 days for Non-profit purchasers
- 60 days for 203k financing

Also, please enter the name of the buyer's selected escrow company (must match line 3). **DO**

NOT enter "HUD Designated Closing Agent." Any contract submitted with "HUD Designated Closing Agent" may receive a correction request, which may delay ratification.

Line 10: Check the appropriate box for back-up status.

Line 11: If property was built prior to 1978, check the box for LBP is attached; if built in 1978 or later, check box for is not attached. The box for "Other Addendum is attached" must always be checked. Note: Any addenda not previously approved by Seller may not be made a part of this contract (e.g., state contract forms, smoke detector addendum, etc.). Approved addendum must be signed by, and in the same style as, those signing as Purchaser(s).

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2. 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 sum which may be owed by the Purchaser to the Seller for rent. Purchaser(s) initials: JD Seller's Initials: _____
3. 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 initials 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.

Line 12: Purchaser(s) must initial on Purchaser(s) line.

Please do not initial on Seller's line.

If there is more than one Purchaser, please remember to have **all Purchasers initial** on the Purchaser(s) Initials line.

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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 initials 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
- | | | |
|---|---------------------------------|---|
| John Doe | John Doe | 9876 Main Street |
| Purchaser(s) Social Security Number (SSN) or Employer Identification Number (EIN) (include hyphens) | Phone No. | City/Town, NJ 07101 |
| 999-99-9999 | (555) 555-1212 | |
| Seller: Secretary of Housing and Urban Development | By: (type name & title, & sign) | Date Purchaser(s) Signed Contract: 11/18/2016 |
| X | | Date Contract Accepted by HUD: |

Line 13: Purchaser information:

- Please remember to type or print Purchaser(s) name(s)
- **SIGNATURE(S)** – All Purchaser(s) signatures are required
- Social Security Number or EIN/FIN for **ALL** Purchaser(s)
- Purchaser(s) address and phone number
- Date contract was signed

Please **DO NOT** have Purchaser(s) sign on the "Seller" line or in the "Authorizing Signature & Date:" box. This is to be used by the authorized HUD signing agent **ONLY**.

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If Purchaser is NOT a licensed Real Estate Agent, or Broker, Purchaser must INITIAL the first line.

If Purchaser IS a licensed Real Estate Agent, Purchaser must INITIAL the second line **AND** the line indicating whether purchaser is affiliated with the LLB.

Purchaser(s), broker and selling agent must all sign.

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HUD Forfeiture and Extension Policy, page 2

- Please enter an overnight account number on page 2, if desired. If no account number is entered, earnest money will be returned via certified mail.
- Purchaser(s) and Selling Agent must initial the "Extension Request Requirements" section near the top of page 2.

PLEASE NOTE: If the transaction is cancelled prior to ratification of sales contract, the earnest money will be returned to the Real Estate Broker via certified mail unless otherwise noted below. BLB Resources, Inc. will NOT be held liable for any lost or misplaced checks.

US Certified Mail UPS Airborne Fed-Ex

Overnight Account Number: _____

This Section for BLB Resources, Inc. Use Only

Date Earnest Money Check was returned: _____
Method: **US Certified Mail** **Overnight (UPS, Airborne, Fed-Ex)**
Sent by: _____

Extension Request Requirements

If scheduled closing dates cannot be met, purchaser(s) may request extensions of the closing time. BLB Resources, Inc. may grant extensions in intervals of fifteen (15) days upon written request from the purchaser. Extensions of time to close the sale are entirely within Seller's discretion.

Purchaser(s) *JD* *INITIAL HERE* Selling Agent *MS* *INITIAL HERE*

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HUD Forfeiture and Extension Policy, page 3

- Purchaser(s) and Selling Agent must initial next to the "Offer Exceeding Appraised Value" section in the middle of page 3.

Offer Exceeding Appraised Value

I/we understand that if our offer exceeds the FHA Appraised AS-IS value and the property is being purchased with FHA Financing, I/we will be responsible for the difference in cash.

- Purchaser(s) and Selling Agent must sign and date the bottom of page 3.

Signatures:

<i>John Doe</i> (Purchaser)	<i>John Doe</i>	<i>11/18/2016</i> (Date)
<i>Mary Smith</i> (Selling Agent)	<i>Mary Smith</i>	<i>11/18/2016</i> (Date)

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Purchaser(s)
must choose
whether they
wish to have a
home
inspection
performed,
then date,
sign, and print
name at the
bottom.

US Department of Housing
and Urban Development (HUD)
Federal Housing Administration

For Your Protection: Get a Home Inspection

Name of Buyer: *John Doe*
Property Address: *1234 Any Street, Anytown, NY 12345*

Why a Buyer Needs a Home Inspection
A home inspection gives the buyer some detailed information about the overall condition of the home prior to purchase. 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 issues that need to be repaired or replaced
- estimate the remaining useful life of the major systems, equipment, structure, and fixtures

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 loans because:

- to estimate the market value of a home
- to make sure that the home owner (FHA maximum property condition requirement)
- to make sure that the home 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 give or lend you money for repairs, and FHA can sue for 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 homes should be tested for radon. For more information on this testing, call the National Radon Information Line at 1-800-925-6236 or 1-800-767-7226. 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 when you buy a condominium 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 you may do so after signing the contract as long as your contract states that the sale of the home depends on the inspection.

Two understand the importance of getting an independent home inspection. Two have considered this before signing a contract with the seller for a home. Furthermore, Two 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.

JD I/we choose to have a home inspection performed. *INITIAL HERE*
John Doe *11/18/2016* *11/18/2016*
Signature & Date Signature & Date

Form HUD-60304-004 (1/2015)

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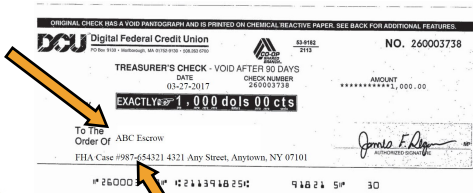
Complete Contract Package **MUST also include the following:**

- **COPY** of Earnest Money Deposit check
 - **Original EMD is sent to the LLB**
- Pre-qualification letter or proof of cash funds
- State Agency Disclosure form
- State Buyer Select Closing Agent Addendum
- HUD Closing Instructions and Certification and Additional Escrow Instructions

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Earnest Money Deposit (EMD)

- Must be **certified funds**
 - Funds must be a Cashier's check from a bank or a US Postal Money order
 - Checks from credit unions, Western Union, Money Gram, etc. are not acceptable
- Made payable to: **"(Buyer selected escrow company)"**
 - Checks made payable to HUD will be returned for a correction

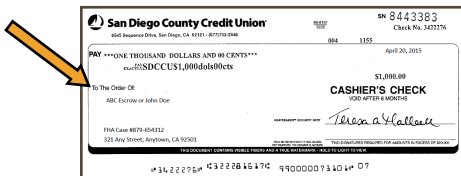


Please also reference the property address and FHA Case Number.

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EMD Instructions

- Please note, we are now going to allow that EMD checks be made payable to the Buyer Selected Closing Agent (BSCA) only (as opposed to the "BSCA name or Buyer's Name"). If the EMD checks are made payable based off our previous instructions ("BSCA or Buyer's Name"), we will probably still accept those as is, but we are not going to reject EMD checks if they are made payable to the BSCA only



- Please note that **ORIGINAL EMD** checks must now be **delivered to the Listing Agent** within two (2) business days of bid acceptance, NOT to BLB Resources

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EMD Instructions

- We recommend that a copy of the Buyer Select Addendum be provided to the LLB so that the LLB may verify the EMD is correct
- A COPY of the EMD must be included with the original contract package delivered to BLB Resources within two (2) business days of bid acceptance

Proof of Funds

- If paying cash, purchaser(s) must show proof of funds equal to or greater than purchase price.
- If obtaining financing, a valid **pre-qualification letter** must be included.
 - Approved loan amount must be equal to or greater than purchase price
 - Purchaser(s) may be required to show proof of additional funds if loan amount is less than purchase price
 - Escrow amount (if any) must also be included
 - If owner-occupant purchaser, occupancy section of LSR must state property will be Primary Residency of purchaser
 - Must be on lender's letterhead, with loan officer's email address

Agency Disclosure

Please ensure that the Sales Contract Package includes the Agency Disclosure from your brokerage. Please note that this is **NOT** a BLB Resources or HUD form.

[illegible]

Additional Escrow Instructions – pages 1-2

- The FHA Case Number and date must be entered at the top of the first page.

ATTENTION ESCROW / Additional Escrow Instructions
879-654321
We, the undersigned, hand you a copy of the U.S. Department of Housing and Urban Development Sales Contract (Property Disposition Program) and Offer of Contract Acceptance and Addendum dated 11/18/2016, and Buyer and Seller agree to be bound by the terms and conditions contained therein.

- If closing costs were requested on line 5, the amount must be entered on page 2.

SELLER PAID CLOSING COSTS of line 5 is applicable
If line 5 is not applicable, the buyer will be solely responsible for all fees and charges.
The Seller will pay up to \$ 2,000.00 (Line 5 of this Sales Contract) towards allowable purchaser closing costs, not to exceed the actual cost incurred. The following is a list of those HUD Allowable Closing Costs that may be credited towards Line 5 of the Sales Contract.

- If FHA insured financing with a repair escrow is being utilized, the repair amount at the bottom of the first page must state TBD.

REPAIR ESCROWS ONLY CERTIFICATION
• THIS REPAIR ONLY APPLIES IF THE BUYER IS OBTAINING FHA FINANCING.
• Pursuant to Line 4 of the HUD Sales Contract, the mortgage being obtained through this escrow involves a repair escrow amounting to \$ TBD.

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Additional Escrow Instructions – page 4

- The purchaser and escrow officer must initial the No Cancellation Charges section on page 4.

NO Cancellation Fees via Escrow Company will apply if a HUD transaction cancels.

Initial Here: Purchaser(s) *JD* Closing Agent *JP*

- The escrow officer, purchaser(s), and selling agent must all sign page 4.

Required Signatures:
Jane Jones 11/18/16
(Escrow Officer) (Date)
John Doe 11/18/16
(Purchaser) (Date)
Mary Smith 11/18/16
(Selling Agent) (Date)

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Complete Contract Package **may** also include the following:

- Lead-Based Paint Addendum (required if built prior to 1978)
- Additional LBP Information Receipt Addendum (required if built prior to 1978)
- Flood Zone Disclosure and Addendum (required if located in a FEMA Flood Zone)
- Proof of Identity
- Sales Package Verification Checklist

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Lead Based Paint (LBP) Disclosure

- If property was built prior to 1978, the 2-page LBP Disclosure form must be downloaded from the "Addendums" tab of the property details on www.HUDHomestore.com. You may also download a blank LBP Disclosure addendum from the Forms page corresponding to your state <https://www.blbresources.com/resourcemap>.
- Selling Broker must initial one of the 3 financing types:
 - No FHA Financing
 - Any FHA Financing Except 203k
 - FHA 203k Financing
- Purchaser(s) must initial 2 acknowledgements on page 2, Selling Broker to initial 3rd acknowledgement.
- Purchaser(s) and Selling Broker must sign page 2.

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Additional LBP Information Receipt Addendum

- If property was built prior to 1978, this form must be included with the LBP disclosure
- Purchaser(s) must initial to indicate receipt of the available LBP information
- Purchaser(s) and Selling Broker must sign

BLB RESOURCES
30 C.T. ME, MA, NH, RI, NY, IL, VT
Additional LBP Information Receipt Addendum

This form is required for properties built before 1978.

Completion form must be submitted with original contract package upon first acceptance. Form may also be submitted after contract acceptance is complete. LBP disclosure is required if there is a seller's responsibility to disclose LBP information. Seller must complete this form and submit to the buyer's agent.

Print Case Number: 0000000000
Property Address (include city, state, zip): 00000 Street, Boston, MA 02100
Purchase Date: 00/00/00
Selling Agent: 0000000000 / Agent Phone: 0000-000-0000

BLB Resources has provided all available LBP information on the property to the Selling Broker (Purchaser(s) must initial to indicate receipt of this information, which includes the following (see Appendix):

- ☐ LBP Disclosure Form HUD-9000-1 Seller has reports or reports pertaining to LBP and/or LBP hazards
- ☐ LBP Disclosure Form HUD-9000-2 Seller has reports or reports pertaining to LBP and/or LBP hazards
- ☐ Property Condition Report (PCR), full report of all LBP inspection reports, risk assessment reports, and/or other reports and records pertaining to LBP and/or LBP hazards
- ☐ Copy of the EPA agreement paragraph, "Protect Your Family from Lead in Your Home"

Additional information of the LBP disclosure form may be obtained from the National Lead Information Center by calling 1-800-424-6332 or by visiting EPA's website at www.epa.gov/lead.

Acknowledgment and Receipt

By signing below, Purchaser(s) acknowledge that BLB Resources has provided the LBP information on this property to the Selling Broker, and that the Selling Broker has provided this information to the purchaser(s). By signing below, Purchaser(s) acknowledge that the Selling Broker has provided the information to the purchaser(s) and that the purchaser(s) have received the available LBP information.

Purchaser Signature: 0000000000 Date: 00/00/00
Purchaser Signature: 0000000000 Date: 00/00/00
Selling Broker Signature: 0000000000 Date: 00/00/00

This addendum for BLB Resources, Inc. use only.

BLB Resources (Purchaser(s) Signature): 0000000000 Date: 00/00/00
BLB Resources (Selling Broker Signature): 0000000000 Date: 00/00/00

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NOTE: The BROKER must sign this single agent's signature and not acceptable.

Flood Zone Disclosure and Addendum

- Required if property is located in a FEMA Flood Zone
- Complete top portion, then Purchaser(s) and Selling Agent must sign and date at bottom

BLB RESOURCES
Flood Zone Property Disclosure and Addendum

This disclosure and addendum is made part of the HUD-9000-1 for the property referenced below. The Seller, upon completion of this form, shall provide a copy of this form to the buyer's agent. This disclosure is required for properties located in a FEMA Flood Zone, in which the property is located. The Seller, upon completion of this form, shall provide a copy of this form to the buyer's agent.

Print Case # 0000000000 Property Address 00000 Street, Boston, MA 02100
Purchase Date 00/00/00 Date 00/00/00
Selling Agent 0000000000 / Agent Phone 0000-000-0000

Disclosure: Purchaser must complete appropriate field prior to submission. Purchaser should indicate their knowledge of the property's location in a FEMA Flood Zone, in which the property is located. The Seller, upon completion of this form, shall provide a copy of this form to the buyer's agent.

Acknowledgment and Receipt: Purchaser(s) must sign and date at bottom. Selling Agent must sign and date at bottom.

Purchaser Signature: 0000000000 Date: 00/00/00
Purchaser Signature: 0000000000 Date: 00/00/00
Selling Agent Signature: 0000000000 Date: 00/00/00

This addendum for BLB Resources, Inc. use only.

BLB Resources (Purchaser(s) Signature): 0000000000 Date: 00/00/00
BLB Resources (Selling Agent Signature): 0000000000 Date: 00/00/00

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Proof of Identity

- Copies of documentation may be submitted to show that legal name on contract package matches the bid submission.
- This may include a copy of the purchaser's driver's license, passport, Social Security card, and/or a recent paystub that shows the Social Security Number.
- This is optional.

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Sales Package Verification Checklist

- We strongly recommend a detailed check of the sales package, using the Sales Package Verification Checklist, but it is not required to be submitted with the contract package.
- Note that errors and/or omissions on the HUD 9548 Sales Contract may result in the cancellation of the provisional bid acceptance. Corrections will require a new original to be sent overnight delivery to BLB Resources.

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FSM Inspection Request Forms

- Please view the "Agent Info" tab of the Property Details on www.HUDHomestore.com for the FSM assigned to the property.
- Original **utility request form** and deposit (if applicable) **must be sent to FSM after contract ratification. Do not send the utility request forms to BLB Resources for processing. BLB Resources does not process utility activation requests.**
- Purchaser's inspection may **not** be done until the signed form is returned from the FSM.
- It is the Purchaser's responsibility to activate utilities. Neither BLB Resources nor the assigned FSM will activate utilities.

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Most Common Sales Contract Errors

- Line 1
 - Name spelled wrong
 - Line left blank
 - Name doesn't match bid (i.e. bid in personal name contract came in with company name)
 - 1 name on bid, however, contract comes in with an additional purchaser on contract (we only add purchasers using addendum)
- Line 2
 - Buyer name to only appear once (name is duplicated frequently)
 - Need the title style name/marital status/gender (i.e. John Smith a married man, Jane Doe a single woman, John and Mary Smith, husband and wife)
 - Tenants in Common, Joint Tenants w/ rights of survivorship, etc. is allowed, however, the following is **NOT** allowed – warranty deed, bargain and sale deed, quit claim deed, etc.
- Line 3
 - EMD – Do not leave blank, needs to be \$500, \$1,000 or \$2,000 unless GNND
 - EMD held by – frequently missing name of closing agent, or incorrect information or blank

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Most Common Sales Contract Errors, Cont.

- Line 4
 - Choose correct loan type to match bid. This can only be changed by addendum, do not make a change on the contract, the contract **HAS** to match the bid
 - **NOTHING** should appear in the lines regarding down payment, mortgage or number of days – with the exception of \$100 down program. If it is an FHA loan, and the purchaser is utilizing the \$100 down program, then \$100 should appear in the down payment section. Everything else remains blank
 - The part that states "Said mortgage involves a repair escrow" should be blank with the exception of FHA 203b with repair escrow and in this case it should state TBD only!

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Most Common Sales Contract Errors, Cont.

- Line 7
 - All of these lines must be completed and must match the bid exactly as submitted
 - As a reminder...Sales Agents who are also investor purchasers may NOT ask for closing costs or commission. If they bid using closing cost or commission, they will have to complete a new contract removing these numbers
- Line 8
 - Purchaser type **MUST** match the bid. Investors who inadvertently bid as O/O must cancel and resubmit bid
- Line 9
 - Please enter the correct time here
 - 30 days for all cash/hard money purchasers
 - 45 days for 203 (b), 203(b) Repair Escrow or conventional financing
 - 45 days for Non-profit purchasers
 - 60 days for 203k financing
- Line 10
 - One box must be checked whether to hold as backup or not. This is frequently missing or wrong box checked

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Most Common Sales Contract Errors, Cont.

- Line 11
 - LBP addendum is/is not attached or incorrect box checked or frequently missing
 - Our package auto checks “other addendum is attached” but handwritten contracts miss this frequently
- Line 12
 - Initials are frequently missing – must be wet ink or we need a new original
- Line 13
 - Signature of buyer, printed name also. If it is a corporation or LLC, business name must be printed, purchaser must sign and print name and title such (i.e. John Doe, managing member). Purchaser address required – PO Boxes not allowed. Phone number is frequently missing. Date contract signed is frequently missing or in wrong spot
- Certification of Broker
 - Business name and address to match NAID. Correct EIN or SSN needed and must match NAID. The Broker signing must be the Broker on the NAID. If someone else signs, they must provide a Broker authorization letter signed by the Broker of Record.

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Other Frequent Sales Contract Errors

- PCR missing or not signed – this is sent out with bid acceptance
- LBP addendum - missing
- LBP addendum - Broker not initialing and signing; Broker initials on wrong loan type; Purchaser not initialing both spots.
- LBP Receipt Addendum - This form has a LOT of corrections. Applicable LBP statement initialed in line 1 and 2. Purchasers need to initial line 3 and 4 always. It is difficult asking for corrections for this form as agents get it confused with the LBP addendum. Some agents think this is the LBP addendum
- BSP Closing agent instructions - not complete. The agent should also send over the closing agent E and O insurance and State license with this document so that we can quickly get them in our system. If the closing agent has had another deal that is **NOT** a transition file with BLB we would already have their information. It is better to get it up front and not have to worry about it later. **** Agents DO NOT** have to hold up sending us the original contract package waiting on this form. It can be emailed or faxed.

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Other Frequent Sales Contract Errors Cont.

- HUD Electronic Filing Form - Agents need to understand that this pertains to the purchaser - whether or not the purchaser is an agent and purchaser needs to initial, not checkmark
- EMD Checks - not made out properly; not certified funds; not given to the listing broker; purchaser changes closing company and now they need a new check made out to the new closing company.
 - Please note, we are now going to allow that EMD checks be made payable to the Buyer Selected Closing Agent (BSCA) only (as opposed to the “BSCA name or Buyer’s Name”). If the EMD checks are made payable based off our previous instructions (“BSCA or Buyer’s Name”), we will probably still accept those as is, but we are not going to reject EMD checks if they are made payable to the BSCA only
- When we ask for a new original on a sales contract and we tell them all of the corrections. They fix what we asked them to do and then they change other parts of the contract that weren’t wrong in the first place and now they are wrong – please pay attention to this

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Other Frequent Sales Contract Errors Cont.

- Agents should always address email correspondence with the case number and street address when emailing to us.
- If a fax is sent, please make sure the case number is printed somewhere on each page.
- **ABSOLUTELY NO WHITE OUT ON HUD 9548 SALES CONTRACTS!!!**

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Where do I deliver or mail my contract, addenda and copy of EMD, if I have the winning bid?

Please deliver the original signed sales contract and addenda to BLB Resources within 2 business days to:

BLB Resources – Eastern Regional Office

400 Galleria Officentre, Suite 420
Southfield, MI 48034
(248) 356-4711
Attn: Sales Manager

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Where do I deliver or mail my original EMD, if I have the winning bid?

Please deliver the original EMD to the Listing Agent within 2 business days of bid acceptance.

We recommend that a copy of the Buyer Select Addendum be included so that they may verify the EMD is correct.

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Questions About the Process?

Our Customer Service Department would be happy to assist you if you have any questions regarding how to complete your sales contract package. Please call (877) 877-5822.

Or by email:

- 3Psalesteam@blbresources.com
- 3P Sales and Customer Service Team Leader, Amy Beltz: abeltz@blbresources.com



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