



Broker Contract Check List  
**Owner Occupant Purchaser**

USE BLUE INK      NO WHITE OUTS      NO SCRATCH OUTS

**HUD BROKER ASSIGNED TO THE NAID # USED TO PLACE THE BID MUST SIGN WHEREVER IT ASKS FOR BROKERS SIGNATURE**

- Sales Contract (Form 9548) **This is to be printed from the HUD Home Store after Bid Completion, 3 pages.** The following explains key points that are either automatically transferred from bid or manually entered prior to contract submission:
  - Line 2-Purchaser (s) full name (s) as it will appear on the deed and marital status, this is added manually.
  - Line 3-Earnest money (\$1000 for Sale Price Over \$50K, \$500 for Sale Price \$50K and under) Earnest money to be held by *HUD Designated Closing Agent*, this is added manually.
  - Line 4-Financing Type automatically generates from BID, acceptable methods of financing as follows:

<u>Property List Type:</u>	<u>Acceptable Financing Type:</u>
IN	FHA, Conventional or Cash
IE	FHA 203B, FHA 203K, Conventional or Cash
UI	FHA 203K, Conventional or Cash
  - Line 5- Closing Cost Credit up to 3% of Sale Price, automatically generates from Bid.
  - Line 6A –Listing Broker commission up to 3% of Sale Price, automatically generates from Bid.
  - Line 6B-Broad listing broker commission 3% of Sales Price, automatically generates from Bid.
  - Line 7- Line 3 minus lines 5 through 6B, automatically generates from Bid.
  - Line 9-Closing must be within 45 days for FHA, Cash Conventional and 60 days for FHA 203K, from execution of contract. Location of closing can either be entered as *Registry of Deeds* or *To be Determined*, this is added manually.
  - Line 11- If the property is built prior to 1978, Lead Addendum must be checked and included, this is added manually.
  - Line 12- Purchaser's initials (shaded area), this is added manually.
  - Line 13- Name, Address (not PO BOX), Social Security or EIN will automatically generate from Bid. Purchaser must sign, include phone number and date, this is added manually.
  - HUD broker must sign and date, this is added manually.
  - Sales agent must print name and phone number, this is added manually.

**IMPORTANT: Page 2 of Sales Contract 9548 titled "Conditions of Sale" must be signed and dated at the bottom by the Purchaser(s) and included with sales package.**

- Proof of Funds
  - Mortgage Loan approval or Financial Records equal to or greater than amount entered on line 3 of 9548. Mortgage Prequalification must specify when purchaser is financing FHA or FHA 203K.

- Property Disposition Program-203K Financing Addendum
  - To be used on properties built prior to 1978 and only when purchaser is financing FHA 203K

**Broker/Purchaser notification: if changing financing from FHA 203B/203B Repair to Conventional/Cash on a HUD property where Lead Based Paint Stabilization and/or Termite Inspection/Hazard work has been commenced or completed the purchaser is required to reimburse HUD for the all costs incurred. Purchaser will be charged at closing for the inspection, stabilization and/or treatment costs.**
- Lead Base Paint Addendum (Form to be downloaded from HUD Homestore Listing and applies to properties built prior to 1978)
  - HUD broker must initial finance type
  - Purchaser must initial all lines under Purchaser Acknowledgment
  - HUD broker must initial under Broker Acknowledgment
  - Purchser and HUD broker must sign and date
- Owner Occupant Addendum
- Radon Gas and Mold Addendum
- Notice to Purchaser
  - Form to be used when sale price exceeds appraised value
- For Your Protection get a Home Inspection (Copy of the FSM Utility Activation Request will be included in the executed contract package)
- Original Certified Bank Check or Money order made payable to HUD in the amount as follows:
  - Sales price up to \$50,000 = \$500
  - Sales price over \$50,000 = \$1,000
  - Vacant lot = half of purchase price
- Earnest money Forfeiture Policy
- Closing Extension Policy
- Inspection Addendum
- Conflict of Interest Addendum
- Buyer Select Closing Agent Addendum (If Applicable)

**Call 603-657-1000 or 877-289-7433 with questions.**

**Original Contract Packages are due within 48 hours of bid acceptance, submit contract packages to:**

Cityside Management  
186 Granite Street Suite 301  
Manchester, NH 03101