



BROKER CONTRACT CHECKLIST

FHA case: _____

Address: _____

Use Blue Ink

No white outs

No scratch outs

HUD BROKER ASSIGNED TO THE NAID# USED TO PLACE THE BID MUST SIGN WHEREEVER "BROKER SIGNATURE" IS INDICATED ON FORMS

SALES CONTRACT (form 9548). This must be printed from the HUD Homestore after completion.

Line 1- Full name(s) as it would appear on the deed. If bid was placed in a company's name, also print the signer's name.

Line 2- Full name(s) as it would appear on the deed and the way they wish to hold title (i.e. married couple, single woman, joint tenants with full rights of survivorship).

Line 3- Enter amount of bid exactly as it was placed on HUD Homestore.

Line 3- Purchaser had paid: Earnest money- enter \$500 for sales \$50,000 or under. Enter \$1,000 for sales \$50,001 or over. Vacant lot earnest money deposit = half of **list** price.

Line 3- Earnest money shall be held by the listing broker. Please write the correct listing broker's company name (i.e. ABC Realty) – DO NOT write their personal name (Joe Smith) or "the listing broker"

Line 4- Financing type must be checked off

Line 5- Closing cost credit up to 3% and as it appears on the bid. Amount of closing cost credit when bid is placed cannot be changed on the sales contract.

Line 6a- Selling broker commission as published in the local MLS and as it appears on the bid. Amount of selling broker commission when bid is placed cannot be changed on the sales contract.

Line 6b- Broad listing broker commission is auto-populated in HUD Homestore when bid is placed and cannot be changed.

Line 7- Line 3 minus lines 5 thru 6b.

Line 8- Check off appropriate purchase type based on how the bid was entered.

Line 9- If the purchaser type is investor – 30 days. All other purchaser types – 45 days. The closing shall be held at – enter the name of the BSCC.

Line 10- no need to enter any info.

Line 11- Check off if “is attached” for properties built prior to 1978. Also check off “Other addendum is attached”.

Line 12- Purchaser(s) must initial.

Line 13- Purchaser(s) PRINT name, SIGN and DATE. Must be original signature(s).

Line 13-Purchaser(s) current address CANNOT be a PO Box. Purchaser(s) phone number and social security number or EIN for investor (company) must also be entered by purchaser on line 13 where indicated and must match the bid. The purchaser’s social security number or EIN cannot be corrected.

Under “Certification of Broker” HUD designated broker must sign, date and complete entire section. Must be original signature.

“**Conditions of Sale**” (pg 2 of sales contract) must be signed at the bottom by the Purchaser(s) and included with sales package.

LEAD BASED PAINT ADDENDUM: Form to be downloaded from HUD Homestore listing and must be included for all sales of properties built prior to 1978.

- HUD designated broker must INITIAL financing type.
- Buyer must INITIAL ALL LINES under “Purchaser Acknowledgment”
- HUD designated broker must INITIAL under “Broker Acknowledgement”
- Buyer and HUD designated broker must sign/date last page.

ENVIRONMENTAL COMPLIANCE RECORD must be signed by the purchaser and included with all sales. (there is no signature spot, have your buyer sign anywhere)

The following forms are available in the owner-occupant/investor sales package, which is downloaded from HUD Homestore or www.citysidecorp.com.

INDIVIDUAL OWNER-OCCUPANT ADDENDUM must be included in sales package UNLESS purchaser is an investor. HUD designated broker must sign this form.

RADON GAS AND MOLD NOTICE must be signed and included for all sales.

203K REHAB AGREEMENT must be included in sales package only if buyer is financing with FHA203K and property was built prior to 1978. HUD designated broker AND lender must sign this form.

EARNEST MONEY FORFEITURE POLICY must be initialed and signed and included for all sales.

FOR YOUR PROTECTION GET A HOME INSPECTION must be included for all sales.

CLOSING EXTENSION POLICY must be signed and included for all sales.

AS-IS CONDITION NOTICE/WALK-THROUGH NOTIFICATION must be included for all sales. Must be signed by the purchaser and HUD designated broker.

CONFLICT OF INTEREST ADDENDUM must be signed by the broker, buyer's agent, and buyer and returned with all sales

COPY OF THE EARNEST MONEY DEPOSIT must be an original CERTIFIED Bank Check or Money Order made payable to the listing broker and A COPY must be included for all sales. Amount required is as follows and should match line 3 of the sales contract:

- If Sales price is \$50,000 or less, EMD check must be \$500.00
- If Sales price is \$50,001 or over, EMD check must be \$1,000.00
- If Sale is a vacant lot, EMD check is equal to half the **list** price.

DO NOT SUBMIT ORIGINAL EMD TO CITYSIDE. The original EMD must be send to the LLB.

PROOF OF FUNDS:

If paying cash:

- Copy of purchaser's current bank statement or letter from financial institution must be included with sales package and must be in purchaser's name. The funds must be shown in US Dollars. If the funds are being given to the purchaser by someone not on the bid, a notarized gift letter must accompany the bank statement.

If obtaining financing:

- Mortgage pre-qualification letter must clearly state purchaser(s) name, and the amount of the pre-qualification must be equal to or greater than the purchase price.
- Mortgage pre-qualification letter must be current (less than 3 months old) and must specify loan type (i.e. FHA, FHA 203k).
- Letter must be on lender letterhead with lender's contact information.

ARTICLES OF INCORPORATION:

For investor sales in which the bid was entered as deed/title to be taken in a company name the Articles of Incorporation or Corporate Resolution must be included with contract package. The Articles must show the purchaser is an authorized signer for the company.

GOOD NEIGHBOR NEXT DOOR FORMS (GNND):

For sales in which the bid was placed as a GNND, the forms must be filled out by the purchaser's employer and returned with the sales package.

BROKER POCKET CARD

A copy of the broker's pocket card must be submitted with all sales packages.

BSCC ADDENDUM

This document must be submitted with all BSCC sales and signed by the purchaser(s). All information must be filled out completely and accurately.

****Required form for utility activation will be sent via email to the selling agent after the contract is ratified, along with a copy of the ratified sales package and closing agent instructions****

Original Contract Packages are due within 48 hours of bid acceptance and submitted to:

Cityside Management

12900 Hall Road, Suite 220

Sterling Heights, MI 48313-1151

The EMD is due within 48 hours of bid acceptance to the LISTING BROKER, and a copy of the check should be submitted with the sales package.

Contact us at (586) 685-2302 with any further questions