

Single Family Acquired Asset Management System (SAMS) Selling Broker Certification

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

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 enables HUD to record and process financial transactions in its automated Single Family Acquired Asset Management System (SAMS) to dispose of acquired single-family properties. HUD reimburses M & M Contractors for their services in maintaining, marketing, and selling HUD homes, and HUD collects funds associated with the sales of these properties.

Privacy Act Statement. The Department of Housing & Urban Development (HUD) is authorized to collect the information on this form by the U.S. Housing Act of 1937, as amended. The Housing & Community Development Act of 1987, 42 U.S.C. 3543 authorizes HUD to collect Social Security Numbers (SSN).

Instructions: Send completed form to local HUD HOC, Attn: Director, REO Division

Earnest Money Deposit

As a condition to participate in HUD's single family REO sales program, I agree to abide by the Department's earnest money policy.

Should HUD instruct me to collect earnest money deposits from prospective buyers, I agree to do so at the time the contract is written and, according to HUD's instructions, deposit such funds either in my escrow account (or client's trust account) or in such other manner as HUD may direct no later than the close of the next banking day; or forward such deposits to HUD with the contract.

I understand that I am fully responsible for any deposit accepted and placed in my escrow account (or client's trust account). I also understand that any deposit accepted and forwarded to HUD with a contract will only be in the form of a cashier's check, certified check, or money order with no termination date or cancellation provision.

Earnest money deposits being held in my escrow account (or client's trust account) shall be accounted for at the sales closing, unless the contract is terminated. I agree to immediately comply with HUD's instructions for the ultimate disposition of each earnest money deposit.

I agree to fully explain to each purchaser, prior to a contract being written, HUD's earnest money forfeiture policy.

Broker's Signature (Required) & Date (mm/dd/yyyy)

X

I am a signatory to a voluntary affirmative marketing agreement between HUD and the local board named:

For this reason, I am exempt from signing the non-discrimination portion of this certification.

Table with 2 columns: Broker's Name (Please print or type), Telephone Number (include area code), Broker's License Number, TIN/SSN

Company's Name & Mailing Address (include City, State, and Zip Code)

For HUD Use Only

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