

Sales Contract

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

Property Disposition Program1. I (We), JOHN SMITH AND LAURA SMITH

HUD Case No.
492-123456

(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:

723 PRESTON ROAD, DALLAS, DALLAS COUNTY, TEXAS, 75001

(street number, street name, unit number, if applicable, city, county, State)

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 **See the required wording for your region in the Guidebook for Real Estate Professionals**.

3. The agreed purchase price of the property is ➤ 3. \$ **125,000**

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 **See the required wording for your region in the Guidebook for Real Estate Professionals**

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

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. \$ **3,750**

6a. Upon sales closing, Seller agrees to pay to the broker identified below a commission (including selling bonus, if offered by seller) of ➤ 6a. \$ **6,250**

6b. If broker identified below is not the broad listing broker, broad listing broker will receive a commission of: ➤ 6b. \$ **0**

7. The net amount due Seller is (Purchase price [Item 3] less Items 5 and 6) ➤ 7. \$ **115,000**

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 reduced by amounts, if any, listed on Line Items 5 and 6.

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 _____.

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.

12. **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 sums which may be owed by the Purchaser to the Seller for rent. Purchaser(s) Initials JS/LS Seller's Initials: _____**

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/its signature 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 SMITH**LAURA SMITH**

Purchaser(s) Address:

**456 Sales Street
Dallas, TX 75287**

Purchaser(s) Social Security Number (SSN) or Employer Identification Number (EIN) (include hyphens)

123-45-6789**987-65-4321**

Phone No:

(214) 555-2382

Date Purchaser(s) Signed Contract:

12/26/05

Seller: Secretary of Housing and Urban Development By: (type name & title, & sign)

X

Date Contract Accepted by HUD:

Certification of Broker: The undersigned certifies that: (1) neither he/she nor anyone authorized to act for him/her has declined to sell the property described herein to or to make it available for inspection or consideration by a prospective purchaser because of his/her race, color, religion, sex, familial status, national origin, or disability; (2) he/she has both provided and explained to the purchaser the notice regarding use of Seller's closing agent; (3) he/she has explained fully to the purchaser the entire terms of the contract, including Condition B on the reverse hereof; and (4) he/she is in compliance with Seller's earnest money policy as set forth on HUD forms SAMS-1111, Payee Name and Address, and SAMS-1111-A, Selling Broker Certification, which he/she has executed and filed with Seller.

Broker's Business Name & Address: (for IRS reporting) (include Zip Code)

**Adam's Real Estate
789 Entry Avenue
Dallas, TX 75287**

Broker's EIN or SSN: (include hyphens)

456-78-9123

Signature of Broker:

SAMS NAID:

ADMSRE9123

Broker's Phone No:

(214) 555-5211

Type or print the name and phone number of sales person: **JOE LEWISON (214) 555-5212**

This section for HUD use only. Broker notified of:

☐ Acceptance ☐ Back-Up No. _____

☐ Rejection ☐ Return Earnest Money Deposit

Authorizing Signature & Date:

X