Sales Contract Review
Pre-foreclosure Sale Procedure

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

OMB Approval No. 2502-0589
(expires 8/31/2023)

Public reporting burden for this collection of information is estimated to average 15 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 is required to obtain benefits. HUD may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

Section 1064 of the Stewart B. McKinney Homeless Assistance Amendments Act of 1988 authorizes the Secretary to pay an insurance claim that "bridges the gap" between the fair market value proceeds from the HUD-approved third party sale of a property. The respondents are lenders, counselors, and homeowners who are attempting to sell their properties prior to foreclosure. The Privacy Act of 1974 pledges assurances of confidentiality to respondents. HUD generally discloses this data only in response to a Freedom of Information request.

Do not send this form to the above address.

Mortgagee Contact Person:	Phone number:	Account/Control No.:	FHA Case Number:
Homeowner's Name		Property Address:	
Homeowner's Name			

Mortgagee (or HUD) Approval of the Sale Contract is a Pre-Condition of the Sale

Date of Sales Contract:	Date Contract Received by Mortgagee:		Sales Agent & Firm:	Phone Number:	Sales Commission & Rate
Offered By:			Address:		
Listing Price: $	Price Offered: $	Appraised Value: $	BPO/AVM Value: $	Required Net Sales Proceeds: $	Estimated Net Sales Proceeds: $
Approval to Participate Issuance Date:			% Estimated Net Sales Proceeds: ☐ 88% ☐ 86% ☐ 84% ☐ Other % _____		

The Sales Contract offered by the individuals listed above is:
☐ Accepted ☐ Rejected (List Reasons below)

The sales contract is **rejected** for the following reason(s):

Signature

Date