

Closing Worksheet

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

Name of Purchaser	Address	Phone Number	
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Type of Financing (mark one) FHA VA Conventional Other	Date Contract Approved	Selling Price \$	Sales Commission %

Payable from Sales Proceeds

Sales Commission	\$	
(Local & State transfer taxes/stamps, etc.)	\$	
(Lien discharge [must not exceed \$1,500])	\$	
(Insert item)	\$	
(Insert item)	\$	
Consideration to Owner Occupant sellers (\$3,000. Only sellers who are not required to make minimum cash reserve contributions are permitted to receive the remaining amount from the \$3,000 consideration.)	\$	
Total Amount Payable from Sales Proceeds (Add column of items)	\$	Deduct all payments from proceeds from selling price. Net Proceeds to Mortgagee: \$
Total Amount paid to Seller \$	Seller Cash Reserve Contribution \$	Seller's Initials & Date
Sale's Agent/Broker's Signature & Date **		
Mortgagee's Authorizing Official's Signature & Date		Closing Agent's Signature & Date

* By initialing, seller acknowledges receipt of amount specified or, if applicable, required cash reserve contribution.
** By signing, the Agent/Broker certifies that there are no hidden terms or special understandings with the buyer, seller, appraiser, closing agent, or mortgagee

(Attach copies of Settlement Statement and Pre-Foreclosure Addendum)