

EARNEST MONEY DEPOSIT WORKSHEET

Project Name: _____

Project No: _____

I. Sales to All Purchasers Except Those Buying Under a Resident Homeownership Program (All or part of the earnest money deposit may be waived at owner's discretion)

A. 1. Transfer Preservation Value (from Form HUD 9607, Item II)..... \$ _____
2. A.1. x 0.01 \$ _____

B. 1. Number of units at the project..... _____
2. B.1. x \$500 \$ _____

C. \$50,000..... \$50,000

D. Lowest of A.2., B.2., or C \$ _____

E. Did owner waive or reduce required earnest money deposit? yes no

1. No. Enter D \$ _____

Go to F.

2. Yes. To what amount? \$ _____

3. Lower of D or E.2 \$ _____

Go to F.

F. Earnest Money Deposit (from E.1. or E.3., whichever is completed)..... \$ _____

II. Resident Councils Purchasing Under a Resident Homeownership Program

- A. Number of units in project _____
- B. Number of occupied units _____
- C. 75 percent of occupied units (B x .75)..... _____
- D. \$200 from each unit that represents
75 percent of occupied units (C x \$200)\$_____

The amount in Line D is the earnest money deposit required. At owner's option, the earnest money deposit may come from pledged security deposits of at least \$200 from each of 75 percent of occupied units.

USE FIELD OFFICE LETTERHEAD

NOTIFICATION TO NONPROFIT ORGANIZATIONS OF THE AVAILABILITY
FOR SALE OF A MULTIFAMILY HOUSING PROJECT

Please send to: All Housing Sponsors, Other Nonprofit
Organizations and Nonprofit
Clearinghouses Which Have Expressed
Interest in Purchasing Multifamily
Housing Projects in (Name of Community)

Subject: _____
Name of project

Project address

State and Zip Code

Dear _____,

Subject property is for sale under the Low-Income Housing Preservation and Resident Homeownership Program (Title VI of the National Affordable Housing Act) administered by the U.S. Department of Housing and Urban Development (HUD). This program is designed to preserve low-income affordability restrictions in multifamily housing projects. If you purchase the project you will be required to maintain its low-income affordability restrictions for the project's remaining useful life.

Name of Owner (or owner's representative)

Address of Owner (or owner's representative)

State and Zip Code

4350.6-CHG.1

APPENDIX 7-2

The project has the following number of units of each type:

_____ One bedroom units	_____ Four bedroom
_____ Two bedroom units	_____ Other: (specify below)
_____ Three bedroom units	_____

Transfer Preservation Value of the property \$ _____

Required amount of earnest money deposit..... \$ _____

To obtain general information about the Low-Income Housing Preservation program under Title VI, you may request a copy of the HUD Handbook 4350.6, Processing Plans of Action Under the Low-Income Housing Preservation and Resident Homeownership Act of 1990 from your local Field Office. For assistance with specific questions, such as information about (1) the procedure for submitting an Expression of Interest (EOI) in a property, or (2) the requirements for the times in which you may submit a bona fide offer, please contact the Chief of Loan Management at the HUD Office at the address shown on this letterhead.

Sincerely,

Chief, Loan Management Branch