

**Request for Variance**  
Pre-foreclosure Sale Procedure

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

OMB Approval No. 2502-0589  
(exp. 12/31/2019)

**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.

Mortgagee Name and ID No.:	Date of Request	Name & Telephone No. of Contact Person:	FHA Case Number
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Homeowner's Name	Property Address:
Homeowner's Name	

Mark one, as appropriate: The following variance is requested, for reason indicated below:  
 Approval of the subject homeowner's participation in the Pre-foreclosure Sale procedure has been withheld because the current appraised value of the property is less than the Unpaid Principal Balance (UPB) by an amount of \$75,000 or greater; the appraised value is less than 50% of the UPB; or the as is-value value of the property is greater than or less than 10% of the BPO or AVM value. A copy of the appraisal, BPO, or AVM, and explanation provided by the servicer as to why the current appraised value varies from the current BPO/AVM are attached.

"AS-IS" Appraised Value	BPO/AVM Value	Outstanding Debt	Ratio of "AS-IS" Appraised Value to outstanding debt (as percent)
\$	\$	\$	%

Approval of a proposed contract of sale has been withheld because the estimated net sale proceeds are less than the net tier requirement of the as-is appraised value of the subject property.  
 A copy of the HUD-1 is attached.

"AS-IS" Appraised Value	BPO/AVM Value	Gross Sales Price	Estimated Net Sales Proceeds	Ratio of estimated Net Sale Proceeds to "AS-IS" appraised value (as percent)
\$	\$	\$	\$	%

Request variance from other criterion (identify the criterion) \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

Justification for requesting HUD approval of this variance from customary Pre-foreclosure Sale procedure:

HUD Office Response:	Comments ( if any):
Granted	
Denied	

Signature & Title of HUD Official:	Date
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