

HUD Home Store Frequently Asked Questions (FAQs): Nonprofits and Government Entities

- 1. What is a NAID number? A name and address identification (NAID) number is used by HUD to track the payee of HUD funds.
- 2. How do I obtain a NAID number? Submit a SAMS 1111 form which can be found on the <u>HUD</u> <u>Home Store</u> bid site.
- How does a nonprofit become HUD-approved to purchase properties at a discount? Visit the following for additional information: FHA-Approved Non profits
- 4. How do I bid on a property? Visit the <u>HUD Home Store</u> bid site and follow the bidding directions.
- 5. What is the \$1 home program? A program available to government entities that allows them to purchase inventory that has been on the market for 180 days for \$1.
- 6. What is a revitalization area? A targeted low income area where HUD REO properties can be purchased at a discount by nonprofits and government entities. Additional information is available online: <u>HUD Revitalization Area Sales Programs.</u>
- 7. What tools are available to identify which properties are in revitalization areas? An online database. Contact your local or regional <u>FHA Homeownership Center (HOC)</u> for more information.
- Does HUD have a bulk sales program? Yes, for participating agencies that utilize Neighborhood Stabilization Program funds and wish to purchase 10 or more properties in their targeted areas. Certain restrictions apply. Contact your local or regional <u>FHA Homeownership Center (HOC)</u> for more information.
- 9. What is a field service manager? The Field Service Manager (FSM) is the HUD contractor responsible for property maintenance and preservation services such as: inspecting the property, securing the property, performing cosmetic enhancements/ repairs, and providing ongoing maintenance.
- 10. What is an asset manager? The HUD contractor responsible for marketing and managing HUDowned properties.