



FACSIMILE TRANSMITTAL SHEET

TO:	[REDACTED]	FROM:	T1
COMPANY:	[REDACTED]	DATE:	12/22/2009
FAX NUMBER:	[REDACTED]	TOTAL NO. OF PAGES INCLUDING COVER:	16
PHONE NUMBER:	[REDACTED]	SENDER'S REFERENCE NUMBER:	LN# [REDACTED]

**PLEASE REVIEW BELOW FOR CLOSING INSTRUCTIONS:** This letter is to inform you the purchase offer has been **pre-approved** based on the current information our office has received.

**"The next step"** is to have the "final HUD" emailed to me from the closing agent a few days prior to closing. Please be sure to include the homeowner's loan number and closing date in the subject line. **(Make sure the buyer's closing instructions have been received by the closing agent prior to sending any HUD - estimated HUD's will not be reviewed) Once the HUD has been approved I will fax the demand letter, wiring instructions and documents for the seller to sign at closing.** These documents are sent directly to the closing agent ONLY.

\*HUD cover's 1% of buyer's closing cost ONLY if the buyer's new loan is FHA financing. (Per Mortgage Letter 2008-43 section J)

>>> HUD allows attorney fees only if the attorney is the closing agent, processing title work. All COSTS must be itemized. (escrow fee, title search fees, tax cert fees, etc.) Flat attorney fees not paid from the net proceeds and will be a seller out of pocket expense. <<<<

Any liens against the property must be released, or the lien holder(s) must be willing to accept no more than allowed amount. The lien holders/judgments are paid by using the seller's compensation of \$1,000 (first 90 days) or \$750 (after 90 days) then HUD allows an additional \$1,500 for a total of \$2,500 or \$2,250

**\*\* HUD'S FOR CLOSING MUST BE EMAILED, FAXED HUD'S WILL NOT BE REVIEWED/APPROVED \*\*\*** Closing Negotiator: Tracy [REDACTED] [bankofamerica.com](mailto:tracy@bankofamerica.com)  
>>>PLEASE DO NOT CLOSE THE SHORT SALE WITHOUT WRITTEN APPROVAL FROM ME WHICH INCLUDES THE DEMAND LETTER.<<<<

**Sales Contract Review  
Pre-foreclosure Sale Program**

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

OMB Approval No.2502-0464  
(exp. 07/31/2009)

Public reporting burden for this collection of information is estimated to average 9 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 204 of the National Housing Act 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 respondent s maybe lenders (mortgagee s), 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.

Mortgage Contact Person: Tracy . . . . .	Phone Number:	Account/Control Number: [REDACTED]	FHA Case Number: [REDACTED]
Homeowner Name(s): [REDACTED]	Property Address: [REDACTED]		
Homeowner Name(s):	[REDACTED]		

Date of Sales Contract: 12/21/2009	Date contract Received by Mortgagee: 12/22/2009	Sales Agent and Firm: [REDACTED]	Phone Number: [REDACTED]	Sales Commission & Rate Six Percent (6%)
Offered By:		Address:		
Listing Price: \$ 125,000.00	Price Offered: \$ 120,000.00	Appraised Value:		Estimated Net Sales Proceeds: 109,405.44 \$ 407,023.44

**Mortgagee (or HUD) Review of the Sales Contract**

The Sales Contract offered by the individuals listed above is:

Accepted 

Rejected (List reasons below)

This Sales Contract is rejected for the following reasons(s):

Tracy \_\_\_\_\_ Date: 12/22/2009  
Mortgagee Signature and Date

Home Owner Name: .....  
Loan Number:

1. HUD will not allow title search fee (\$540), no document prep fee (\$423), maximum overnight fee \$30 and closing/escrow must be split 50/50 between the buyer and seller
2. Non-Allowed costs (HOA costs, home warranty, survey, pest inspection, repairs, utilities etc) will be paid using the seller's incentive up to \$1,000 if closing on or before 3/22/2010 and \$750 after that date

Please drop me an email if you have any questions,

Thanks & Best Regards,

MLO-LOAN SVCS SPECIALIST  
FHA Negotiator

**Bank of America**  
Mail Code: TX2-977-02-03  
5401 N. BEACH STREET  
FORT WORTH TX 76137

**Bank of America**



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