

# YARDI SYSTEMS

# BID SUBMISSION, ACCEPTANCE, AND E-SIGNATURE CHECKLIST ON HUDHOMESTORE.COM



U.S. Department of Housing and Urban Development

May 2018

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# Submitting a Bid on HUDHomestore.com

# Here are the rules you must follow

- 1. You must be registered on HUDHomestore.com as a bidder before you can submit offers for HUD-owned properties.
- 2. You must be licensed and registered in the state in which the property is located. Both your license and the broker's license must be current on your HUDHomestore profiles.
- 3. You can submit bids only on properties that are actually listed on the website at the time you submit the offer.

It sometimes happens that properties become unavailable between the time you view the property details and the time you confirm your bid submission. Properties can become unavailable if a bid is accepted from a previous bid period or the home is taken off the market.



You can submit a bid without logging in, but you must be logged in to review your bid, to withdraw or modify it, to see the bid's status, or to directly respond to a counteroffer.

# Submitting a bid

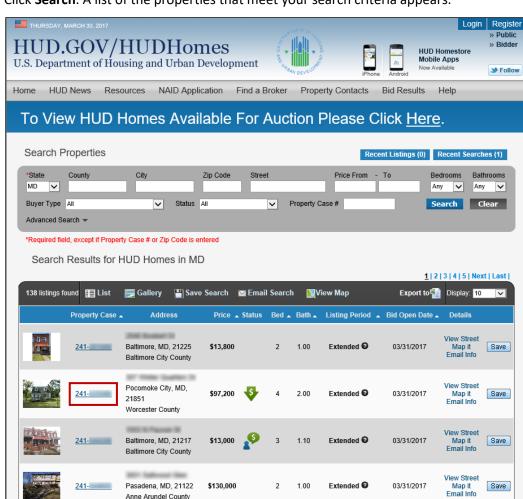
1. Go to www.hudhomestore.com. The HUD Homestore home screen appears.



2. Complete the search criteria to locate the property you want to bid on.



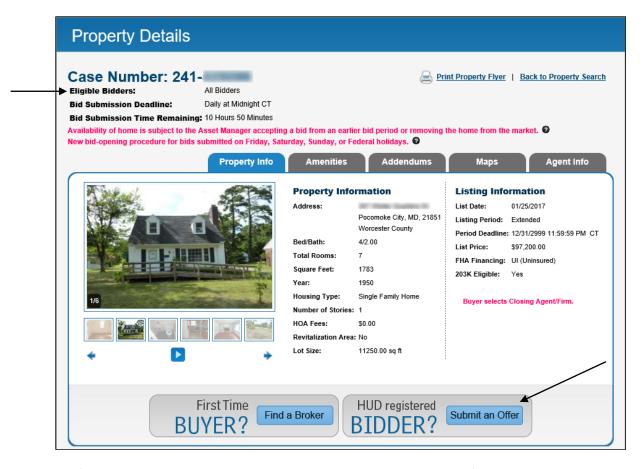
If you know the case number of the property, that's all you need to type before clicking the **Search** button (or pressing the Enter key on your keyboard).



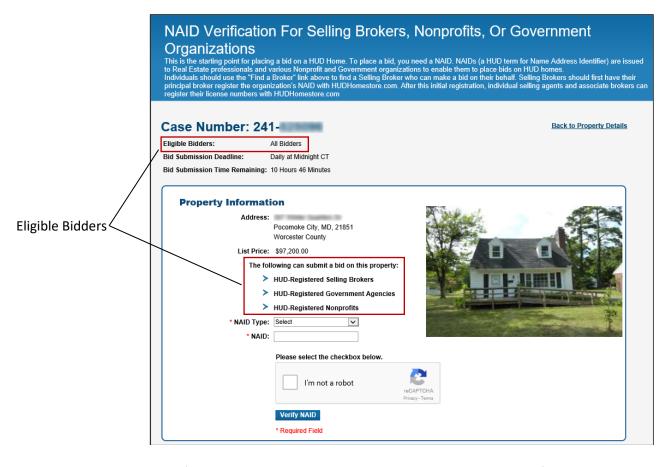
3. Click **Search**. A list of the properties that meet your search criteria appears.

4. In the Property Case column, click the case number link for the property (you can also click the photo). The Property Details screen appears.

Anne Arundel County



- 5. Confirm your purchaser is eligible to place a bid on this property by referring to the Eligible Bidders information on the Property Details screen.
- 6. Click the **Submit an Offer** button. The **NAID Verification for Selling Brokers, Nonprofits or Government Organizations** screen appears.



- 7. In the NAID Type field, select Selling Broker, Government Agency, or Nonprofit.
- 8. Type your NAID.
- 9. If you are a Selling Broker or Selling Agent, type your own personal Real Estate license number.

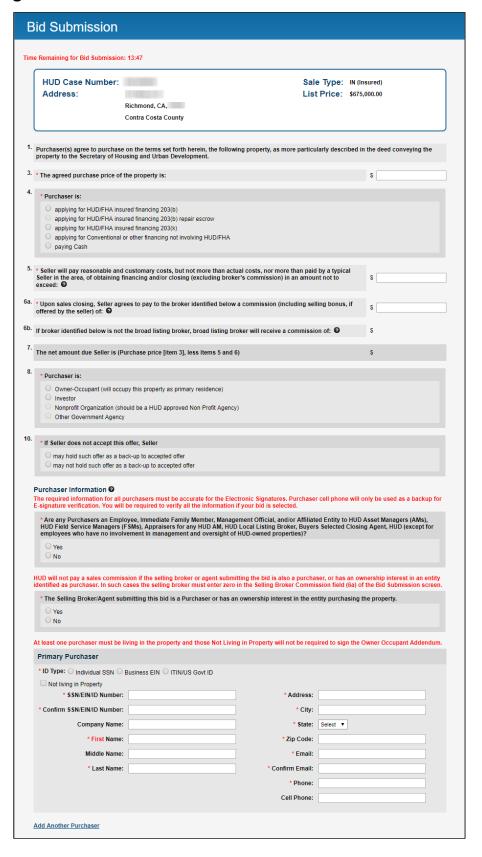


Do not use any other Real Estate license number except your own, the one you registered with. If you place a bid using someone else's Real Estate license number, only they will be able to withdraw or modify your bid. You will not be able to see or work with the bid when you log in to HUD Homestore and review your bids.

- 10. Click the "I'm not a robot" check box. This displays a grid of photos where you must choose similar items such as street signs, trees, flowers, store fronts, etc.

  If you have difficulty with your choices being accepted, click the **Get a new challenge** button.
- 11. Click Verify NAID. The Bid Submission screen appears.

# Filling in the Bid Screen



Name field and select from a either select from existing or required.	ny that you want to use, begin typin the list. Click in the Escrow Officer officers or type in alternative names	and Backup Officer fields to s. A backup officer is not		
rryour chosen tide company created.	y is not listed, complete all of the r	equired neids and it will be		
* Company Name:				
Company Phone Number:				
* Company Address:				
* City:				
* State:	Select 🗸			
* Zip Code:				
Title ID:				
* Escrow Officer:				
* Escrow Officer Email:				
* Escrow Officer Phone:				
Backup Officer:				
Backup Officer Email:				
Backup Officer Phone:				
Bid Submitter Information	on	E-Signature Sign	er Information	
Last Name:		The E-Signature Si	igner information has been populated from t formation supplied within HUD Homestore.	he
First Name:		there is another de update this inform	esignated signer of the Sales Packages pleas	se se
Real Estate License:		* First Name:		
Broker NAID:	-	* Last Name:		
Fax No:		* Email:	man mangant on	
Email:	a management con			
			required documentation within the Accepted	Bid
Checklist in HUD Homesto	ore within two (2) business days of	bid award notification.		

1. Complete all sections of the **Bid Submission** screen and click **Continue**. The Bid Summary screen appears.

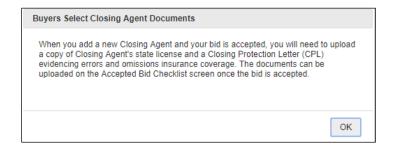


If you stay more than 15 minutes on this screen without clicking the **Continue** button, the screen will time out and you will need to start the bid process all over again.

### Notes:

- Purchaser Information must be accurate for electronic signatures to be used for the Sales Contract
- Cell phone numbers should be added when possible. It is important if the purchaser fails the initial authentication.
- If you have more than one purchaser, click the <u>Add Another Purchaser</u> link.
- Be sure to answer Yes or No to the Purchaser information questions about the purchaser being related to a HUD employee or if the purchaser is a Selling Broker or Agent.
- If there's a match as you type the Title Company name, click the information about the company, and the fields will automatically be filled in. If there's no match, then complete all the required fields.

• If the Title Company does not exist or does not have current documents on file, one of the following two messages will display when you click Continue:





### **Bid Summary**

Your bid will be submitted once you click the Confirm button. To check the status of your bid after you confirm it, you need to log in as a Bidder.

Your bid has not yet been submitted. Review the information below. To complete the bid submission, (1) scroll to the bottom of the screen, (2) click the check box to accept the terms and conditions, and (3) click the 'Confirm This Bid' button.

### **Property Information**

HUD Case Number: Address:

Sale Type: IE (Insured Escrow) List Price:

\$114.000.00

**Uintah County** 

### **Bid Information**

3. The Agreed purchase price of the property is:

\$130,000,00

4. Purchaser is applying for HUD/FHA insured financing 203(k)

5. Seller will pay reasonable and customary costs, but not more than actual costs, nor more than paid by a typical Seller in the area, of obtaining financing and/or closing (excluding broker's commission) in an amount not to exceed:

\$2,000.00

6a. Upon sales closing, Seller agrees to pay to the broker a commission (Including selling bonus, if offered by seller)

\$3,900.00

6b. Upon sales closing, Seller agrees to pay to the broad listing broker (If broker identified is not the broad listing

\$3,900.00

7. The net amount due Seller is (Purchaser price [Item 3]) less Items 5 and 6:

\$120,200,00

8. Purchaser is: Owner-Occupant

10. Offer may not be used as a back-up offer.

### **Purchaser Information**

None of the purchasers is affiliated with HUD.

The selling broker/agent submitting this bid is neither a purchaser nor has an ownership interest in an entity purchasing the property.

### **Primary Purchaser**

Purchaser will be living in property

Purchaser ID Type: Individual

Company Name:

SSN/EIN/ID Number: XXX-XX-2947

Address: 89 South Streete City, State, Zip: Salt Lake, UT 84790

First Name: Morgan Middle Name: Last Name: Meegen

Email: Phone: (887) 999-9990

Cell Phone:

### **Buyers Select Closing Agent Information**

Company Name:

Company Phone Number:

Company Address:

City, State, Zip: Salt Lake City, UT 84101

BSCA ID:

Backup Officer:

Escrow Officer: Escrow Officer:

Backup Officer Email: Backup Officer Phone:

### **Bid Submitter Information**

Escrow Officer Phone:

Name:

E-Signature Signer for the Brokerage Information First Name:

Real Estate License: 8888 Broker NAID: XXDEMO0160 Last Name:

Phone No: (999) 999-9999

Email:

Fax No:

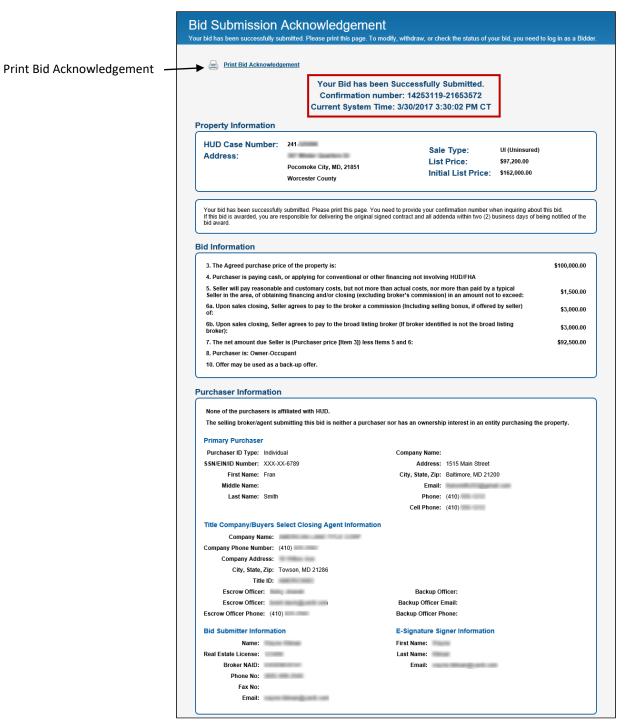
Email:

# Certifications The HUD registered broker or its representative hereby certifies and assures that he/she has read, understands, and will comply with the regulations, guidelines, and requirements with respect to entering bid information on behalf of the purchaser(s) for the subject property being offered for sale. Also, the HUD registered broker or its representative gives assurances and certifies that: The purchaser has received a pre-qualification letter from a lending institution if the purchase is to be mortgaged. If paying cash, the purchaser has received certification from a financial institution stating that sufficient funds are available to complete the purchase. The original signed contract, including all addenda, will be delivered to the asset manager within two (2) business days of being notified of the bid The earnest money deposit will be submitted with the Sales Contract. A copy of the purchaser's driver's license (or an acceptable form of photographic identification) and social security card or employer identification number, if applicable, has been obtained to verify the purchaser(s) identity. The name(s) and identification number(s) will be entered on the bid site as they legally appear on the driver's license and social security card. Whoever, for the purpose of obtaining any loan or advance of credit from any person, partnership, association, or corporation with the intent that such loan or advance of credit shall be offered to or accepted by the Department of Housing and Urban Development for insurance, or for the purpose of obtaining any extension or renewal of any loan, advance of credit, or mortgage insured by such Department, or the acceptance, release, or substitution of any security on such a loan, advance of credit, or for the purpose of influencing in any way the action of such Department, makes, passes, utters, or publishes any statement, knowing the same to be false, or alters, forges, or counterfeits any instrument, paper, or document, or utters, publishes, or passes as true any instrument, paper, or document, knowing it to have been altered, forged, or counterfeited, or willfully overvalues any security, asset, or income, shall be fined under this title or imprisoned not more than two years, or both. Acceptance of Terms & Conditions Property listings could include technical inaccuracies or typographical errors. Also, properties may contain zoning and code violations as well as defects which could affect the purchaser's health or safety. It is the purchaser's responsibility to satisfy himself as to accurate information and property condition, including any possible zoning and code violations. HUD reserves the right to reject any and all offers and to waive any informality or irregularity in any bid offers HUD reserves the right to reject any and a in orders and to waive any informality or irregularity in any bid offers. HUD reserves the right, in its sole discretion, to accept offers less than listing price, but only the highest net acceptable offer will be considered. HUD may accept the offer giving the greatest net return. HUD reserves the right to withdraw any and all listed properties prior the bid opening. Accuracy of information contained in property listings is not guaranteed. The seller has not lived in the property for at least one hundred eighty (180) days prior to the date of receiving an offer for the subject property. Hence, the seller does not have the requisite personal knowledge to make accurate disclosure about the property. All HUD homes are sold in "AS IS" condition. We encourage you to make your offer contingent upon a satisfactory inspection by making the Professional Property Inspection form part of your offer. Equipment found to be working upon initial inspection is NOT warranted upon closing. By checking this box, you agree to the terms and conditions listed above Prior to submitting your bid, a check will be made to confirm the availability of the property If this property is no longer available for bidding, you will receive a message that your bid was not submitted By clicking 'Confirm This Bid' I certify that I have read and understand the above fraud warning I certify that the information contained herein is true and correct to the best of my knowledge Back



Make sure everything is correct. If you need to change something, click the **Back** button to return to the **Bid Submission** screen. On that screen, you can make your correction, then click **Continue**.

 To submit the bid, select the Acceptance of Terms and Conditions check box (see arrow on the left above), then click Confirm This Bid. The Bid Submission Acknowledgement screen appears.
 Note: Unless you agree to the terms, the Confirm This Bid button does not work.



3. Click the **Print Bid Acknowledgement** link to print the bid. This creates a PDF you can open or save. Always print a copy of the Bid Acknowledgement, and save a copy on your computer.

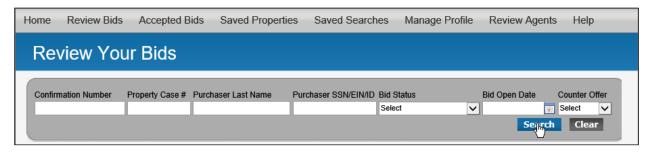
It is important to record the Bid Confirmation number. This is the number that is used to track the bid.

4. Click **Home** to return to the Home screen where you can search for another property or you can find the case you just bid on and, at the Property Details screen, review the addendums the Asset Manager has provided.

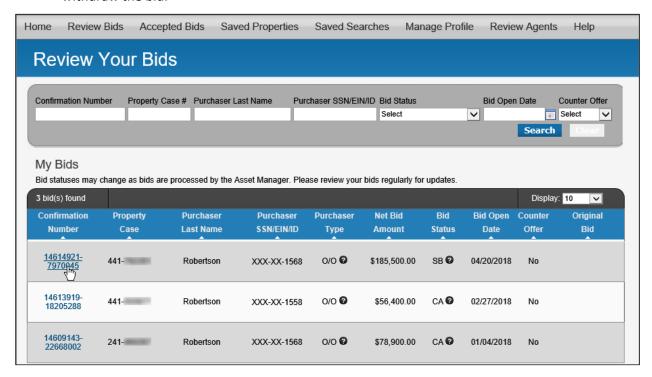
# Reviewing, Modifying, Withdrawing a Bid

# **Reviewing a Bid**

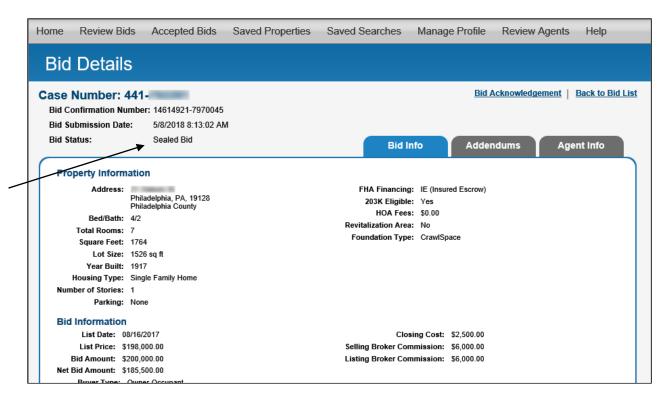
1. Log into your HUD Homestore account. The Review Your Bids screen appears.



Leave all the fields blank and click the Search button. Your most recent bids display at the top of the list. Note that the first bid below is in SB (Sealed Bid) status which means you can modify or withdraw the bid.



3. To review a bid, click the Confirmation Number on the left. The Bid Details screen appears.



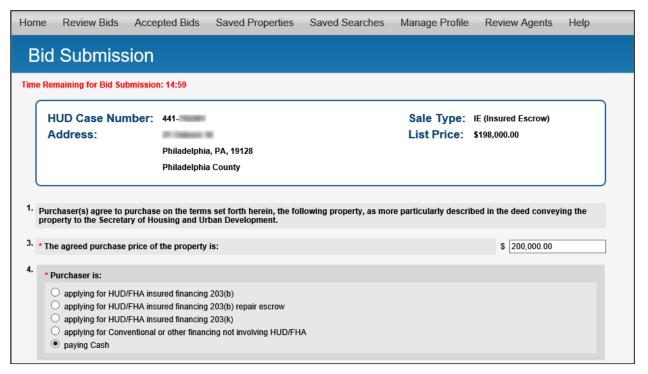
You can review the bid details and if the bid is in SB (Sealed Bid) status, you can modify or withdraw the bid (see the next two pages).

# **Modifying a Bid**

- 1. Log into your HUD Homestore account. The Review Bids screen appears.
- 2. Click Search without filling in any of the fields. Your most recent bids appear.
- 3. Click the Confirmation Number of the Sealed Bid (it's in SB status). The Bid Details screen appears.
- 4. Scroll to the bottom of the Bid so you can see the Withdraw Bid and Modify Bid buttons.



Click the Modify Bid button. The Bid Submission screen appears.



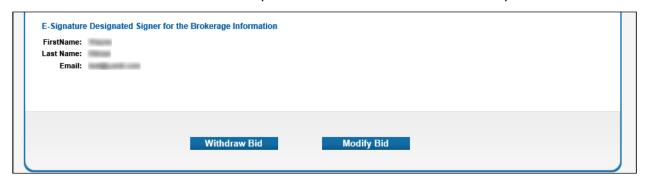


All the information carries over from the original bid and everything can be changed. Similar to placing the original bid, you have only 15 minutes to click the **Continue** button at the bottom of the Bid Submission screen. And, if you need to change something, click the **Back** button to return to the **Bid Submission** screen. On that screen, make your correction, then click **Continue**.

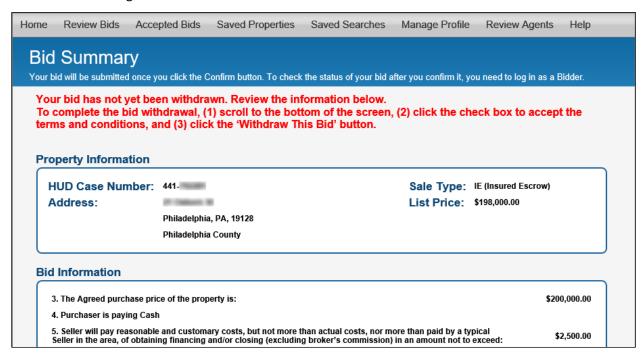
Note: When you confirm this modified bid, you automatically withdraw the original bid and create a new second bid (in Sealed Bid status) with a new confirmation number.

# Withdrawing a Bid

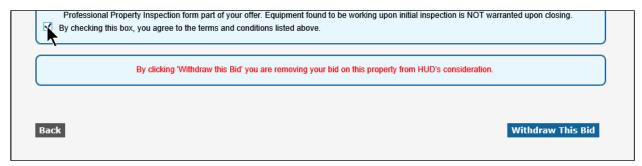
- 1. Log into your HUD Homestore account. The Review Bids screen appears.
- 2. Click Search without filling in any of the fields. Your most recent bids appear.
- 3. Click the Confirmation Number of the Sealed Bid (it's in SB status). The Bid Details screen appears.
- 4. Scroll to the bottom of the Bid so you can see the Withdraw Bid and Modify Bid buttons.



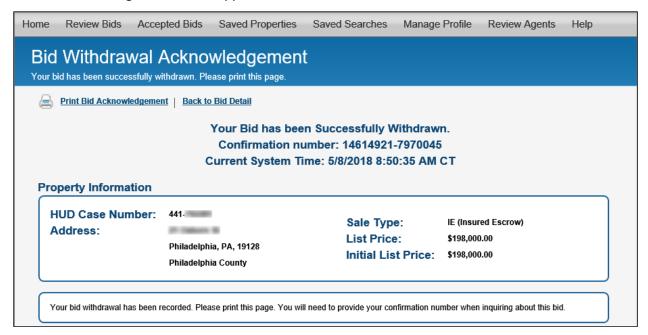
Click the Withdraw Bid button. The Bid Summary screen appears with instructions for withdrawing the bid.



6. Scroll to the bottom of the screen, and click the check box to accept the terms and conditions.



7. Click the **Withdraw This Bid** button. Your bid is withdrawn and the Bid Withdrawal Acknowledgement screen appears.



8. Click the **Print Bid Acknowledgement** link to print a formatted copy of this screen for your records.

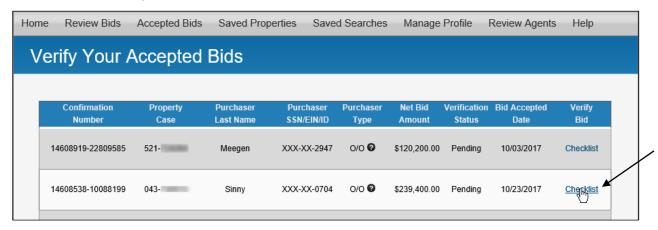
# Bid Opening/Acceptance and the E-Signature Checklist

When the Asset Manager accepts the bid and creates the contract, the Broker/Agent gets an email notifying them that their bid has been accepted with a subject line "SELLING BROKER/AGENT BID ACCEPTANCE NOTIFICATION."

The E-Signature checklist allows verification or updating of Financing Type, Signing Broker, Purchaser(s), Closing Agent and uploading of the following documentation: closing agent state license and insurance coverage (if required), conflict of interest documents (if required), earnest money check, proof of funds, prequalification letter, articles of incorporation (for investors), and broker designated signer letter of authorization.

# **Accepted Bids Menu Item**

- 1. Log into your HUD Homestore account.
- 2. Click the Accepted Bids menu item on the menu bar.



3. Click the Checklist link under the Verify Bid label. The E-Signature Checklist appears (see next two pages).

Home F	Review Bids	Accepted Bids	Saved Properties	Saved Searc	ches Manage Profile	Review Agents
E-Si	gnature	Checklist				
Property		: 043- 930 Tara PI Lodi, CA, San Joaquin 0	•			
	<ul><li>applying</li><li>applying</li></ul>	for HUD/FHA insured for HUD/FHA insured for HUD/FHA insured for Conventional or ot	financing 203(b) repair es			
Designated		1 Signer for the Br t be valid for E-Signate Edit Signer	okerage Information ures.			
First Name Last Name Email	E					
If a purchas At least one	purchaser must	ne, it is required or E-s be living in the propert	ignature may not work. y and those Not Living in P	roperty will not be	e required to sign the Owner O	ccupant Addendum.
Purchase  Verify F	ed:	urchaser)	ser □ Remove purchas	ser Edit Purc	haser	
Comp     Mi	D Number: Dany Name: First Name: Cylddle Name: Last Name: Sin	nthia		Address: City: State: Zip Code: Email:	Denver CO 🗸	
□ Not L	nal purchaser iving in Property er Purchaser	,		Phone: Cell Phone:	(999) 999-9999	

Buyers Select Closing Agent Verification	
Click in the Escrow Officer and Backup Officer fields to	at you want to use, begin typing the name in the Company Name field and select from the list. either select from existing officers or type in alternative names. A backup officer is not required, complete all of the required fields and it will be created.
Save Closing Agent Changes Edit Closing	Agent
☐ Verify Closing Agent	
Date Verified:	
Company Name: ATLANTIC ESCROW	
Company Phone Number:	
Company Address:	
City:	
State: CA V	
Zip Code:	
BSCA ID:	
Escrow Officer:	
Escrow Officer Email:	
Escrow Officer Phone:	
Backup Officer:	
Backup Officer Email:	
Backup Officer Phone:	
Conflict of Interest	
Save Conflict of Interest Changes	
and/or Affiliated Entity to HUD Asset Managers Appraisers for any HUD AM, HUD Local Listing	Broker, Buyers Selected Closing Agent, ement in management and oversight of HUD-owned properties)
Sales Package Documents	
Select the file by clicking the Browse or Choose File b These file types are permitted: pdf, doc, docx, jpg, jpe	utton and the document will be automatically uploaded. g, and png. File upload size limit is 10MB.
EM Amount: \$1,000.00	
Copy of Earnest Money Deposit Check Date Uploaded:	Choose File No file chosen
Buyer Proof of Funds Date Uploaded:	Choose File No file chosen
Prequalification Letter Date Uploaded:	Choose File No file chosen
Articles of Incorporation (for Investors where applicable) Date Uploaded:	Choose File No file chosen
Broker Designated Signer Letter of Authorization (if anyone other than the principal broker will be signing the contract)  Date Uploaded:	Choose File No file chosen
Back	Save All Changes

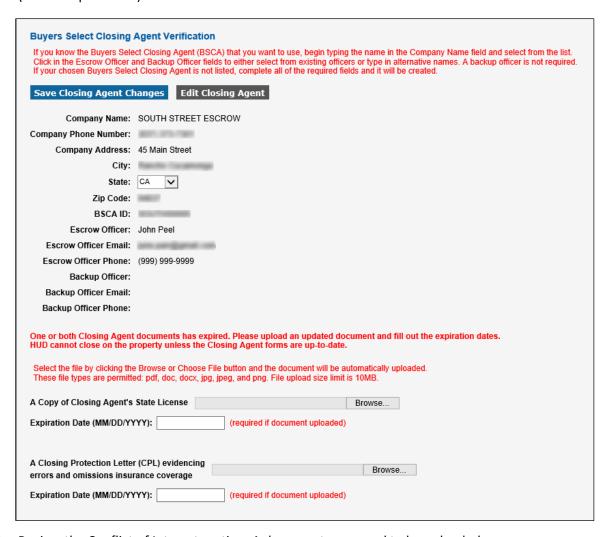
4. Review/edit the Financing Type.



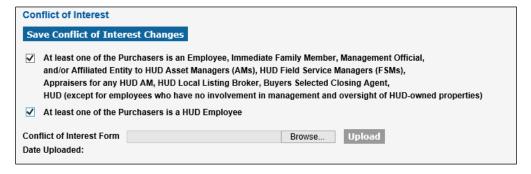
- 5. Review/edit the Designated Signer.
- Edit/verify the Purchaser(s). For owner occupant bids with more than one purchaser be sure to check if the purchaser does not intend to live in the property.
   If you need to add another purchaser, click the Add Another Purchaser link.

Purchaser 2  Verify Purchaser  Date Verified:	☐ Set as primary purchaser ☐ Remov	e purchaser	
ID Type: O Individual S	SSN O Business EIN O ITIN/US Govt ID		
SSN/EIN/ID Number:		Address:	
Company Name:		City:	
First Name:		State:	Select 🗸
Middle Name:		Zip Code:	
Last Name:		Email:	
		Phone:	
Original purchase	r	Cell Phone:	
☐ Not Living in Prop	erty		
Add Another Purchaser	:		

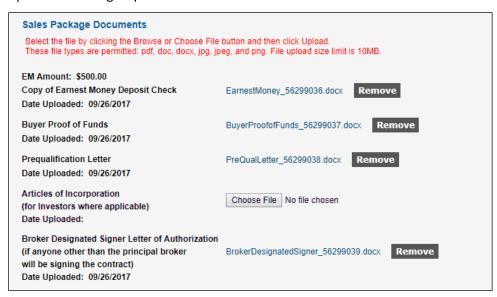
7. Review/edit the Closing Agent. If the Closing Agent's documents have expired, or you are entering a Closing Agent that does not yet have a HUD ID, you will need to upload documents (see example below).



8. Review the Conflict of Interest section. A document may need to be uploaded.



9. Upload remaining required documents.



10. When you have completed all the changes, click the Save All Changes button.

# **Good Neighbor Next Door (GNND) Documentation**

When GNND bids are placed with HUD Homestore, the Selling Broker/Agent will state whether the bidder is a Firefighter/EMT, Officer or Teacher. The following three forms are required to be uploaded at the E-Signature Checklist screen:

- HUD-9549 GNND Personal Information Questionnaire
- HUD-9549-A (Officer)(Teacher)(Firefighter/EMT) Questionnaire
- HUD-9549-E GNND Employment Verification

Once the forms are uploaded the verification checklist is updated.

