

Important Notice

Updated: June 2020

Earnest Money Deposit Requirements

The Earnest Money Deposit (EMD) must be delivered to the Local Listing Broker for the property following offer acceptance. The EMD Receipt Confirmation signed by the Listing Broker with a copy of the EMD check must be uploaded to the Bid Checklist within 1 (one) business day.

Earnest Money Requirements

The EMD check must be a certified check or money order made payable to the Buyer Selected Closing Agent (BSCA) that was submitted on the offer.

Earnest Money Deposit Amounts

- Sales Price of \$50,000 or Less: \$500
- Sales Price from \$50,001 to \$249,999: \$1,000
- Sales Price of \$250,000 or greater: \$2,000

E-Signature Sales Contract Package

Once an offer is accepted the Selling Agent will have two business days to have the HUD DocuSign E-Signature Sales Contract Package executed by the Selling Broker, Buyer(s) and Escrow Officer. In order to have send the E-Signature Sales Contract the Bid Checklist must be verified on HUDHomeStore.com including upload of the signed EMD Receipt Confirmation and the buyer(s) Pre-Approval letter or proof of cash funds.

Investor Purchaser Notice

Closing Costs

HUD will not pay Line 5 Closing Costs on Investor Purchases

Selling Agent Commission

Selling Broker/Agent Commission may be included on Line 6a for an investor purchaser who is also acting as the Selling Broker/Agent on the contract.