



Memorandum

To: All Buyers and Selling Agents

Date: 9/26/2013

Re: HUD "Buyer Select" Program Launching for all of California September 30, 2013

Effective September 30, 2013, HUD will be implementing a "Buyer Select" closing agent program. All buyers whose contracts are executed on or after this date in the State of California will be required to select their own escrow company. The selling agent will be required to complete an addendum providing the name and contact information of the selected escrow company.

Please note, escrow fees will now be a buyer expense for both buyer and seller side. HUD will only pay a portion of the closing fees, **if the buyer includes closing costs on line 5 at the time of bid submission** and there are sufficient funds remaining to allow for this fee to be paid. If there are no closing costs included in the bid, the buyer will be required to pay all escrow and closing fees. Please contact us for more details.

This notice supersedes the Buyer Choice program for Northern California properties as that program expires September 29, 2013.

Thank you,

The BLB Resources Sales Team

16845 Von Karman Avenue | Suite 100 | Irvine, CA 92606
Phone: (949) 261-9155 | Toll Free: (800) 960-2526 | Fax: (949) 261-9035

Corp ID #01449151