

1. How do I check the status of my bid?

Log into www.HUDHomestore.com, click on Bidder Functions on the top right corner of your screen, and then select the Review Bids tab to review your bids. You will need to enter at least one of the following to retrieve your offer information: Bid Confirmation Number, Property Case Number (aka FHA Case Number), Purchaser Last Name, or the Purchaser's SSN/EIN. For step-by-step instructions, please click here to view the Yardi HUD Help video: [Checking Status of Bids](#).

2. How do I obtain property specific disclosures and addenda (PCR, LBP, etc.) after bid acceptance?

After you have logged in, and selected the Review Bids tab, click on the confirmation number to view the property details. You will then be able to click the Addendums tab to view the disclosures and addenda for that property. If you are unable to locate a specific disclosure or addendum, please contact our Customer Service Department.

3. How do I update my real estate license number under my profile on www.HUDHomestore.com?

Please visit the [FAQ page](#) of the www.HUDHomestore.com website for tutorial videos and instructional guides on various topics, including registering, adding multiple licenses, updating license expiration dates, and inactivating a license.

4. I know a property has an accepted bid. Why is it not appearing under Bid Results on www.HUDHomestore.com?

Please note that the property will not appear on the Bid Results page until the contract has been ratified, which may occur several days after the bid is accepted. Please also note that properties only appear on the Bid Results page for 14 days.

5. How exactly does FHA 203(b) with Repair Escrow financing work?

Properties listed as Insurable with Escrow (IE) qualify for FHA 203(b) with Repair Escrow. This disposition represents properties that have MPR (Minimum Property Requirement) repairs which must be addressed post closing. The MPR repairs cannot total more than \$11,000 (\$10,000 repair limit + 10% overage allowance), and is the financial responsibility of the purchaser.

BLB Resources will only list Minimum Property Requirements (MPR) items as identified in HUD's appraisal on the addendum for the repair escrow. Cosmetic repairs or other items to bring the property to average condition will not be included. However, please note, any repairs listed are an estimate. Seller does not guarantee or warrant that the property is free of visible or hidden structural defects, termite damage, lead-based paint, or any other condition that may render the property uninhabitable or otherwise unusable. A final list of repairs, if applicable, will be determined by the lender and buyer's appraisal.

The repair escrow is never a credit to the purchaser. The purchaser must finance the repair escrow with the lender writing the FHA loan. The lender holds the money for repairs in an escrow account until they are completed. FHA allows up to 90 days after closing for MPR repairs to be completed, however some lenders may have different MPR repair deadlines. Once the repairs have been completed for the property, the lender will inspect the contractor's work and disburse the funds to the appropriate parties.

The repair escrow only applies to FHA 203(b) financing. The repair escrow does not apply to financing outside of 203(b) or to cash purchases. If the purchaser is using non-FHA financing (e.g. conventional, USDA, VA, etc.) or paying cash, the repair escrow amount is not applicable.

6. What will HUD pay for regarding closing costs?

HUD will automatically pay for a number of closing costs, such as the following:

- Proration of property taxes and any special assessments such as HOA fees, utility bills
- Recording fees and charges for the deed (i.e., normal amount charged per page for recordation)
- Condominium or HOA Transfer Fee and Document Fee – HUD will NOT pay for a lender's certification

HUD will also pay up to 3% of the gross purchase price towards an owner occupant purchaser's closing costs that are considered to be reasonable and customary in the jurisdiction where the property is located, if submitted in the bid. HUD will pay the lesser of the amount requested on Line 5 or the actual costs. Any funds remaining after the allowable closing costs have been paid will not be credited to the purchaser at closing. Please refer to the most recent HUD Housing Notices for additional information.

The following list represents allowable closing costs if there are sufficient funds on Line 5 of the contract:

- Appraisal fee
- Flood certification
- Homeowner's warranty
- Loan origination fee
- Recording and/or transfer taxes or fees
- Prepaid and escrow items for owner occupant purchasers only
- Credit report
- Home inspection
- Loan discount points
- Survey if required by lender
- Settlement, escrow or closing fee
- Title insurance coverage for Lender and/or Owner

7. What is the difference between an Owner Occupant and an Investor?

An Owner Occupant purchaser is a person who plans to live in the property as their primary residence for at least one (1) year, and has not purchased another HUD Home as an owner occupant within the past two (2) years. An Investor purchaser is someone who buys the property as a second home or as an investment, or who does not qualify as an owner occupant.

8. What are the various listing periods?

There are three (3) listing periods: the Lottery Period, the Exclusive Listing Period, and the Extended Listing Period.

Certain properties are featured in the Lottery Period for the first seven (7) days on www.HUDHomestore.com. These properties are available for purchase by Good Neighbor Next Door participants, HUD-registered non-profit organizations, and government entities. When the Lottery Period ends, these properties enter the Exclusive Listing Period.

Properties in the Exclusive Listing Period are available for purchase by Owner Occupants, non-profit organizations, and government entities. The duration of this period will vary depending on the property's FHA insurability.

If the property is being sold as Insured (IN) or Insured with Escrow (IE), the Exclusive Listing Period is 15 days. Bids received during the first 10 days are considered to be received simultaneously, and the initial bid review is on the 11th day of the Exclusive Listing Period. If there is no winning bid, bids continue to be reviewed on a daily basis (Monday through Friday) until the 15-day period ends.

If the property is Uninsured (UI) or Uninsured 203(k) eligible (UK), the Exclusive Listing Period is five (5) days. Bids received during these five (5) days are considered as though they are received simultaneously, and are not opened until the 6th day of the Exclusive Listing Period.

Bids received on Fridays, Saturdays, and Sundays in the same bid period will be considered as being received simultaneously during that period and will be opened on the following Monday or the next business day if Monday is a Federal holiday.

Bids received on a Federal holiday in the same bid period will be considered as being received on the previous day and will be opened on the next business day. For example, if Wednesday is a Federal holiday, bids received on Tuesday and Wednesday will be opened and reviewed on Thursday (or on the next business day, if Thursday is also a Federal holiday).

After the Exclusive Listing Period ends, properties enter the Extended Listing Period. The properties are available for all purchasers, including investors, with bids reviewed daily (Monday through Friday) until an acceptable bid is received.

9. When can Investors submit an offer on a property?

Investors may submit offers on properties in the Extended Listing Period (after the 15-day Exclusive Listing Period for IN and IE properties, or after the 5-day Exclusive Listing Period for UI properties).

10. My client(s) would like to cancel their sale. Will their EMD be refunded?

Please refer to the Forfeiture and Extension Policy in the Contract Package and the "Information on Earnest Money Deposits" section in the Selling Broker Handbook for guidance in determining whether the EMD will be refunded.

11. I have been told that signatures must be in blue ink. Where is that stated?

It is not required for signatures to be in blue ink. All signatures on the original contract must be original, wet signatures. Sometimes black ink can look like a copy or a stamp, which are not allowed. Therefore, we recommend and strongly encourage all contract packages, addenda, and forms to be signed in blue ink to prevent rejection on the suspicion that the signature is not an original, wet signature.

12. The broker under whose NAID # I submitted an offer is not available to sign. Can they designate someone to sign on their behalf?

HUD no longer allows authorization letters, except in emergency situations, which must be case-specific.

13. What are the appropriate forms to take title in?

Please advise purchasers to seek legal counsel if they have questions regarding the style in which they should take title. BLB Resources will make no recommendations regarding this issue. Please note that Line 2 must be completed even if the purchaser is uncertain of the style in which title will be taken at the time the bid is accepted. In most cases, it is acceptable for the purchaser's first and last name to be entered on Line 2, with the specific style in which title will be taken determined prior to close of escrow. The following is a list of common examples of style in which title may be taken, but is not all-inclusive and does not constitute a recommendation as to which style a purchaser should use:

- A single man/woman
- Joint tenants with right of survivorship
- Community property
- Tenants in common

14. Is it possible to close escrow prior to the scheduled closing date?

As Line 9 of the contract states: "Time is of the essence as to closing." The buyer's selected escrow company is responsible for scheduling and conducting the actual closing, and there are many steps that must be completed prior to closing. If all necessary steps are completed, the closing may occur sooner than originally scheduled. Please contact your selected escrow company for the possibility to schedule an earlier closing date.

15. How do I file a close of escrow extension?

If the scheduled closing date cannot be met, purchasers may request an extension of the closing date by completing the "Closing Date Extension Request Form" found on the BLB Resources website. The form, supporting documentation, **and** the extension fee must be submitted to BLB Resources at least five (5) calendar days prior to the expiration of the contract. BLB Resources will review, then approve or reject the request. The selling agent/buyer must send all extension fees via overnight delivery to:

BLB Resources, Inc.
Attn: Accounting/Lockbox
16845 Von Karman Ave., Suite 100
Irvine, CA 92606

Please refer to the "Information on Sales Contract Extensions" section in the Selling Broker Handbook for additional details.

16. Is it possible to have the extension fee waived?

The extension fee is required to be submitted with **all** extension requests. BLB Resources will review the request to determine if the fee may be waived. If the fee is waived, it will be refunded to the purchaser at close of escrow.

17. How do I activate utilities to perform a home inspection?

Please contact the Field Service Manager (FSM) assigned to the property to request permission to activate utilities to perform a home inspection. FSM contact information may be found on the “Agent Info” tab of the property details on www.HUDHomestore.com. As a courtesy, BLB Resources endeavors to include the appropriate utility activation form with the executed sales contract.

18. Why do the FSMs require deposits for utility activation?

The purpose of the utility activation deposit is to cover the cost of any necessary re-winterization and/or FSM re-inspection after the purchaser’s home inspection is complete.

19. Can bid amounts be modified or renegotiated after bid acceptance?

No. All HUD homes are sold “as is,” therefore it is important for the purchaser to carefully consider the bid being submitted. After bid acceptance, any changes to the purchase price, commissions, and/or closing costs will require the contract to be cancelled and a new bid submitted. Please note that bids may be modified prior to the bid review by logging in to Bidder Functions on www.HUDHomestore.com. Detailed instructions for modifying bids prior to bid review may be found in the “Modifying, Withdrawing or Cancelling a Bid” section in the Selling Broker Handbook.

20. The underwriter requires that repairs be made to the property prior to the close of escrow but HUD does not allow it. How do we proceed?

HUD Homes are sold “as is,” and repairs may not be completed prior to the close of escrow. You may want to consider using a different lender if the underwriter is adamant about repairs being made prior to close of escrow. If the transaction cannot close due to this issue, the contract must be cancelled.