

"Buy HUD with FHA"

The Atlanta Homeownership Center has approved the use of the following Sales Initiatives on HUD listings:

\$500 Broker Bonus for Owner / Occupant sales Entire Atlanta HOC jurisdiction

This initiative is available for all HUD-owned properties advertised to the general public, beginning with the bid awards on February 13, 2008 and thereafter.

NOTE: Bid awarded prior to February 13, 2008 were eligible only if FHA 203K financing was utilized.

The following Sales Initiative has been **reinstated** for all HUD-owned properties advertised to the general public, **beginning with the listings October 5, 2007**, and thereafter.

\$100 Down payment for purchasers using FHA financing Entire HOC jurisdiction (owner occupants only)

HUD has provided further information on the \$100 down payment incentive for FHA financing as follows: The \$100 Down Payment offer applies if the purchase price is less than or equal to the appraised value of the property. If the purchaser price is greater than the appraised value the purchaser may obtain a new FHA appraisal to support the higher mortgage amount or must pay cash in the amount of the difference between the appraisal and the price less \$100.

THESE INCENTIVES ARE NOT AVAILABLE UNLESS THEY ARE ON THE EXECUTED CONTRACT PRESENTED TO THE CLOSING AGENT BY THE M & M CONTRACTOR, and are not available on contracts executed prior to the advertisement of the incentives.

\$500 Sales Incentive to Owner-Occupant buyers who go under contract on a HUD property within 30 days of the initial list date and close within 30 days of contract execution

- Only available to owner-occupant buyers - Buyer financing type is irrelevant
- Eligible properties are ***new listings*** in TN and KY which have an ***initial list date of 8/8/08 or later***
 - Incentive is available for ***new listings only*** - properties which were already on the market and re-listed after the effective date are not eligible for the incentive; Initial list date will be noted in the comments on BidSelect for eligible properties
- Contract must be received ***and signed by the seller*** (executed) within 30 days of property's ***initial list date***
- Closing must take place within 30 days of the contract execution date
- \$500 Sales Allowance will show as a credit on the HUD-1

PLEASE NOTE: These incentives are being offered for a limited time and may expire without notice. Please see our website (www.pyramidrealestate.com) for complete details.