

HOME BUYER ASSISTANCE PROGRAM

NOTICE TO SELLER(S)



Date:

Seller(s) Name(s):

Buyer(s) Name(s):

Property Address:

Legal Description (Lot, Block, Subdivision):

Dear Owner(s)/Seller(s):

Property owned by you has been contracted for purchase as referenced above. Because Federal funds may be used in the purchase of your property, we are required to disclose the following information by the U. S. Department of Housing and Urban Development (HUD) in accordance with the Uniform Relocation Assistance and Real Property Acquisition Policies Act as amended (URA):

1. The proposed sale is **voluntary**. In the event negotiations fail to result in an agreement, the property will not be acquired by either voluntary purchase or eminent domain.
2. The fair market value of the property is estimated to be \$_____. However, since this transaction is voluntary, current or future negotiations may result in a different price that may be the same, higher or lower than this amount.

The owner certifies that the property has been owner-occupied, vacant or did not have tenant(s) before the earnest money contract was executed. An owner-occupant who sells his or her property under these terms does not qualify as a displaced person for relocation payments. Additionally, any person who occupies the property for the purpose of obtaining assistance under the URA does not qualify as a displaced person. However, tenant-occupants displaced as a result of voluntary acquisition may be entitled to URA relocation assistance and must be informed in writing as soon as feasible.

The property must be evaluated in accordance with the environmental regulations at 24 C.F.R. Part 58 and the National Environmental Policy Act (NEPA) at 40 C.F.R. Parts 1500-1508, as applicable. If the information found indicates that the property is not compliant with an applicable law or authority, the Seller(s) and Buyer(s) must be provided the opportunity to withdraw from the agreement without penalty.

In accordance with HUD requirements, if the information provided above is not disclosed before an option to purchase or contract has been executed between the Buyer(s) and the Seller(s), the Seller(s) must be provided the opportunity to withdraw from the agreement without penalty. Records indicate that the Buyer(s) and Seller(s) did not receive these disclosures prior to entering into an agreement. Therefore, the Seller(s) may elect to void or affirm the original agreement. If the Seller(s) voids the original agreement, a new agreement may be negotiated.

Any title deficiencies, liens, or encumbrances on the property must be cleared prior to any closing. Generally, this is a cost that is borne by the Seller(s) of the property; however, payment of these costs may be negotiated between the Buyer(s) and Seller(s). **No federal funds can be used to pay these costs.**

RECEIPT AND ACKNOWLEDGMENT

By signature below, I/we certify that I have read, understood, and my/our statement(s) and marked the applicable check box as true to the best of my/our knowledge.

Seller(s) elect to affirm the original agreement.

Seller(s) elect to void the original agreement and renegotiate its terms.

Seller

Date

Seller

Date

RECEIPT AND ACKNOWLEDGMENT

Buyer

Date

Buyer

Date