



HUD Real Estate Owned



Sol Areli Lopez
Office of Single Family Housing

Topics

- HUD Homes
- M&M Contractors
- HUD Homes Web Page



HUD Homes

- A HUD home is a one-to-four unit residential property acquired by HUD as a result of a foreclosure action or other means of acquisition on an FHA-insured mortgage. HUD becomes the property owner and offers it for sale to recover the loss on the foreclosure claim paid to the Mortgagee.



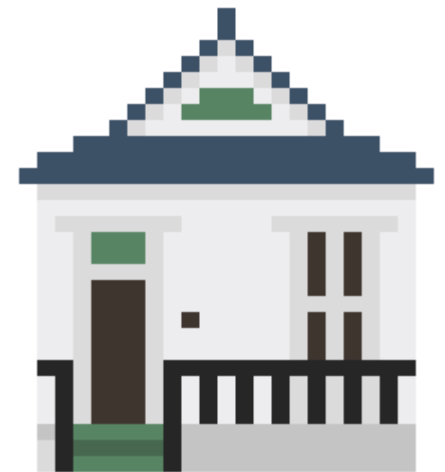
Insured HUD REO Property Purchase

- An Insured HUD REO Property Purchase refers to the purchase of a HUD REO Property by a Borrower with a new FHA-insured Mortgage.



Insured HUD REO Property Purchase Programs

- Section 203(b)
- Section 203(b) With Repair Escrow
- Section 203(k)



Section 203(b)

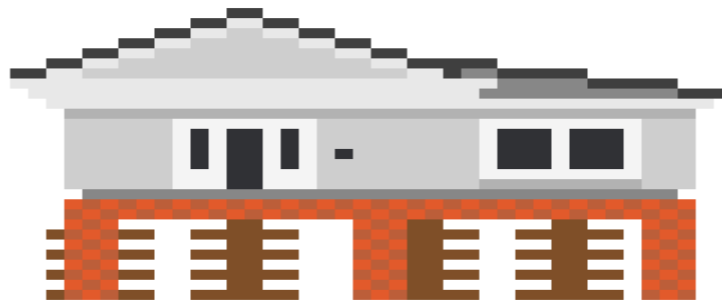
- The HUD REO Property meets HUD's Minimum Property Requirements (MPR) in its as-is condition with no repairs, alterations, or inspections required.
- Minimum Property Requirements refer to general requirements that all homes insured by FHA be safe, sound, and secure.

Section 203(b) With Repair Escrow

- The HUD REO Property does not meet HUD's MPR in its as-is condition, but if repairs of no more than \$5,000 are completed, the HUD REO Property would meet HUD's MPR. An escrow account to complete the repairs necessary to meet MPR after closing is required.
- The Mortgagee must comply with the Repair Completion Escrow Requirement.

Section 203(k)

- The HUD REO Property does not qualify for Section 203(b) or Section 203(b) with Repair Escrow, and is eligible for FHA-insured financing only under Section 203(k).



Special Sales Incentives

- Good Neighbor Next Door
- \$100 Down

Good Neighbor Next Door

- Owner-Occupant Borrower who is a full-time law enforcement officer, teacher, firefighter, or emergency medical technician who meets HUD requirements may purchase a specifically designated HUD REO Property located in a HUD-designated Revitalization Area with FHA-insured financing at a 50 percent discount from the purchase price.



Good Neighbor Next Door

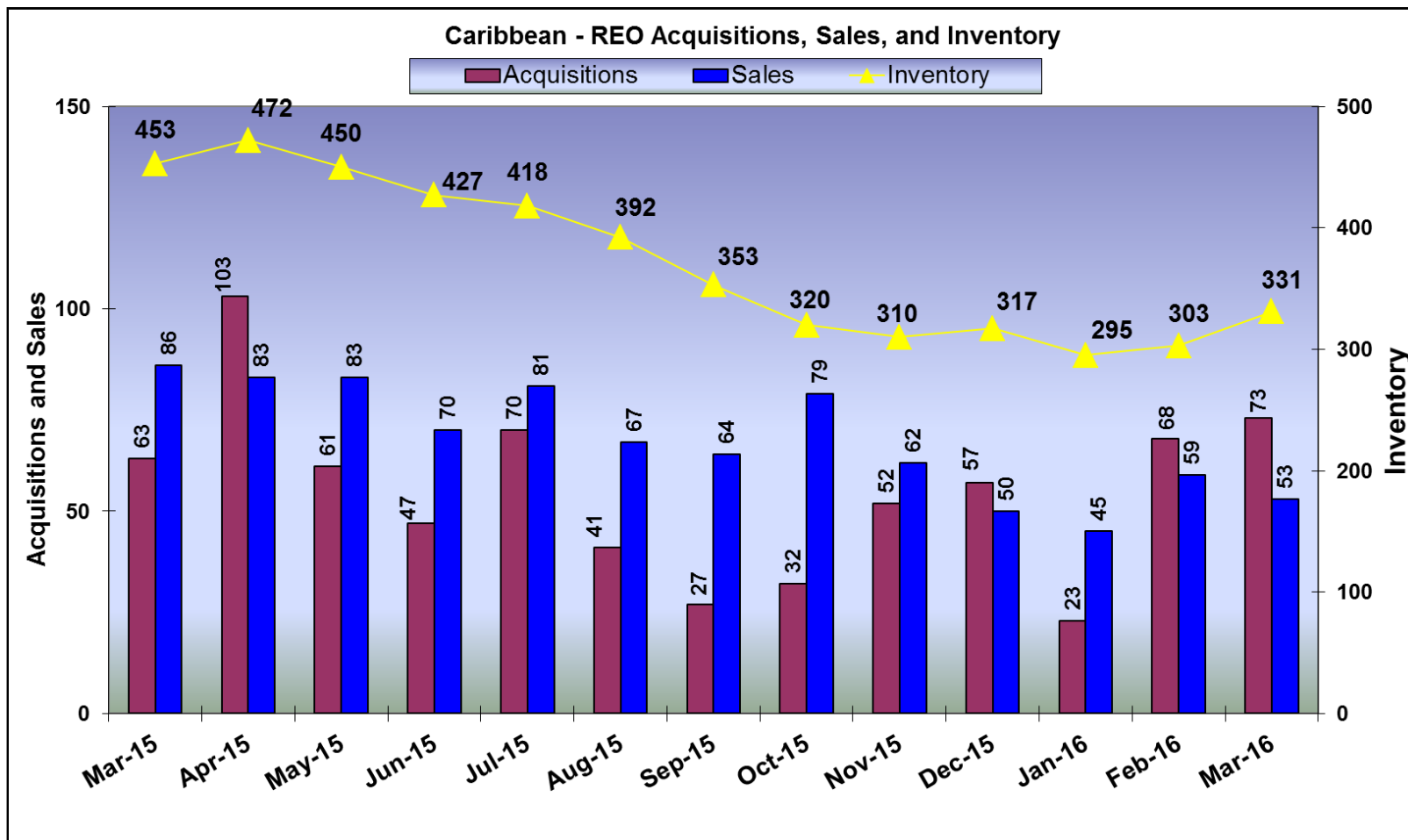
- Borrower may purchase the HUD REO Property with a minimum down payment of \$100.
- Borrower may include in the mortgage amount customary and reasonable closing costs.
- GNND purchases may be processed as Section 203(b), Section 203(b) with Repair Escrow, or Section 203(k)

\$100 Down

- The \$100 Down sales incentive permits a Borrower to purchase a HUD REO Property with FHA-insured financing with a minimum down payment of \$100.
- \$100 Down purchases may be processed as Section 203(b), Section 203(b) with Repair Escrow, or Section 203(k).

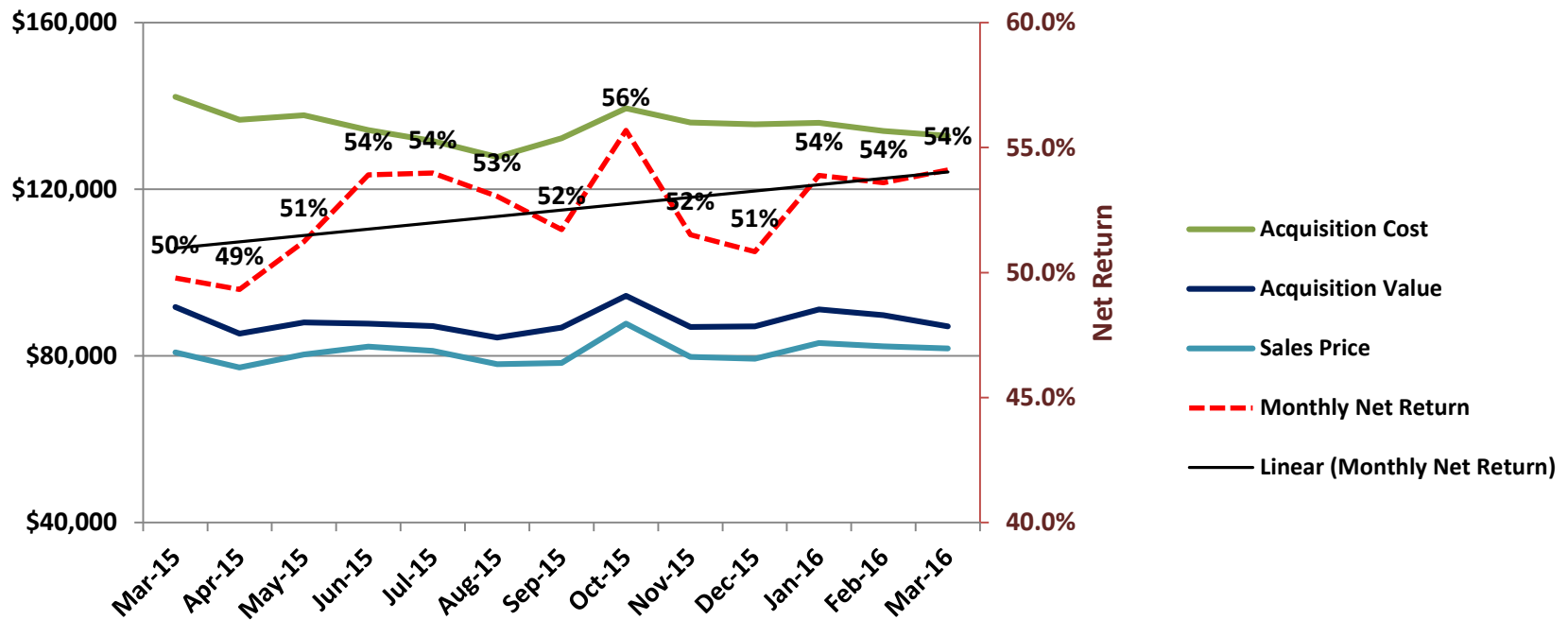
CONTRACT AREA

8A – (Florida & Caribbean)



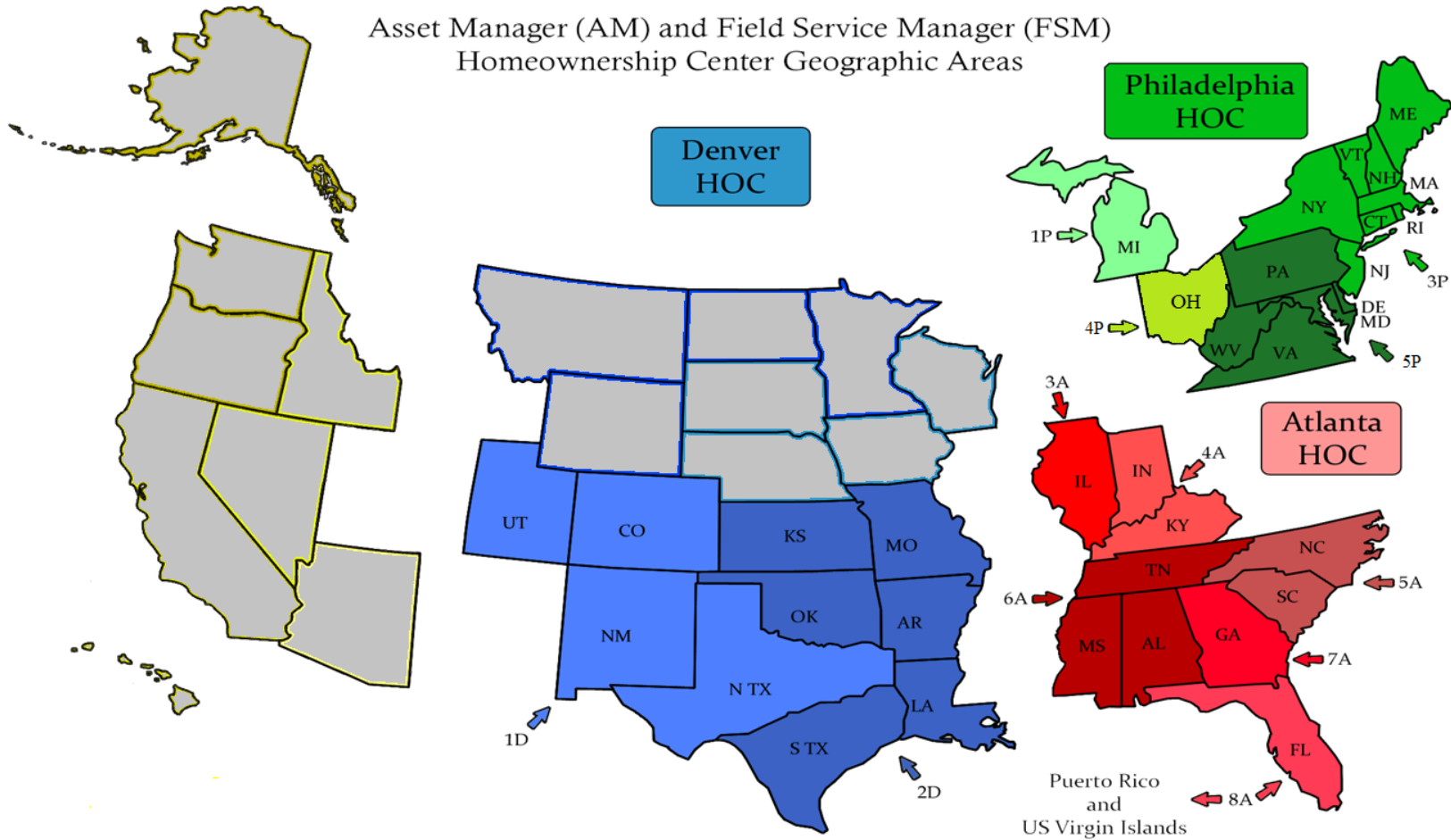
8A NET RECOVERY

Net Return: Area 8A - FL/PR



M&M Contracts

Asset Manager (AM) and Field Service Manager (FSM)
Homeownership Center Geographic Areas



M&M Contracts

Mortgagee Compliance Manager

- Ensures mortgagees meet property conveyance standards
- Responsible for time extension requests, title reviews, etc.

Field Service Manager

- Maintains and Preserves the property on an ongoing basis
- Manages the payment of property charges

Asset Manager

- Directs the marketing and sale of the REO property
- Establishes relationship with local broker/selling agents

M&M Contracts

CONTRACT AREAS	FSM CONTRACTOR	AM CONTRACTOR
3A-Illinois	PK Management	Alpine/First Preston JV
4A-Indiana/Ky	PK Management	Sage Acquisitions
5A-NC/SC	PK Management	K M Minemier
6A- Ala/Miss/Tn	PK Management	Q Integrated
7A- Georgia	A2Z	Sage Acquisitions
8A- Fla/Caribbean	CWIS	Sage Acquisitions

www.hudhomestore.com

- HUD Home Store is the listing site for HUD Real Estate Owned (REO) single-family properties.
- provides the public, brokers, potential owner-occupants, state and local governments and nonprofit organizations a centralized location to search the inventory of HUD properties for sale.

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- Registered real estate brokers and other organizations can place bids on behalf of their clients to purchase a HUD property.
- HUD Home Store also includes many informative user-friendly features providing advice and guidance for consumers on the home buying process.

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Frequently Asked Questions (FAQs) are available online for:

- General Public
- Real Estate Agents
- Members of the Mortgage Industry
- Nonprofit Organizations and Government Entities

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- Owner occupants have a priority in bidding. There is an initial owner-occupant period set aside at the beginning of the bid process.

Exclusive Listing Period

- The Exclusive Listing Period is a competitive listing period in which only eligible Governmental Entities, HUD-approved Nonprofits, and Owner-Occupant Buyers may submit bids on HUD REO Properties.

Exclusive Listing Period

- Governmental Entities, HUD-approved Nonprofits, and Owner-Occupant Buyers may submit bids during the exclusive listing period.
- HUD will choose the winning bid, which produces the greatest net return to HUD and meets HUD's terms of offering of the Property.
- At the conclusion of this exclusive listing priority period, all general public bids will be accepted.

Length of Exclusive Listing Period

- For Properties marketed as “insured” or “insured with escrow,” the exclusive listing period is 15 Days.
- For Properties marketed as “uninsured,” the exclusive listing period is five Days.

Extended Listing Period

- The Extended Listing Period is a competitive listing period during which all buyers may submit bids on HUD REO Properties.
- If a Property remains unsold for 15 Days, HUD will extend the listing to all buyers by listing the Property in the extended listing period.
- All buyers, including Investors, may submit bids on HUD REO Properties during the extended listing period.

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- The purchaser can elect to choose any closing agent. However, if the purchaser elects not to use HUD's closing agent to perform the closing, HUD will not pay for the closing agent to conduct the closing.

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- Governmental Entities and HUD-approved Nonprofits are permitted to purchase homes at a discount from HUD.



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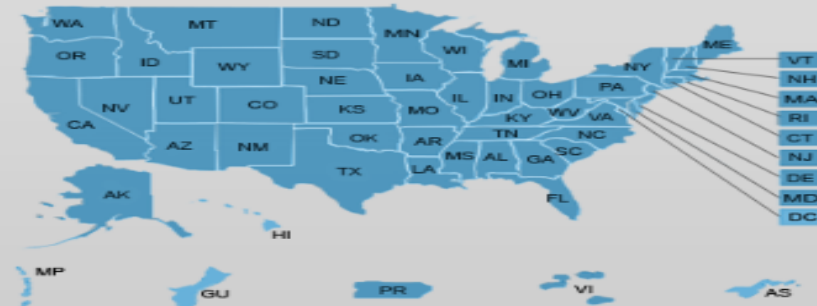
HUD Homes

Search for a HUD home to purchase by doing one of the following:

- ▶ Click a state on the map to the right
- ▶ Click one of the HUD Special Program links below
- ▶ Enter more detailed criteria in the Search Properties area below and click Search

Click on one of the links below to see available properties for HUD Special Programs:

- ▶ [Good Neighbor Next Door](#)
- ▶ [Nonprofits](#)
- ▶ [\\$1 Homes-Government Sales](#)



Properties for Purchase: Available Not available

Search Properties

Recent Listings (0)

Recent Searches (1)

*State County City Zip Code Street Price From - To Bedrooms Bathrooms

Buyer Type Status Property Case #

Advanced Search

*Required field, except if Property Case # or Zip Code is entered

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[How to Buy a HUD Home](#)
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U.S. Department of Housing and Urban Development
451 7th Street S.W., Washington, DC 20410
Telephone: (800) CALL-FHA (225-5342) TTY: (202) 708-1455





MONDAY, MAY 30, 2016

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HUD.GOV/HUDHomes

U.S. Department of Housing and Urban Development



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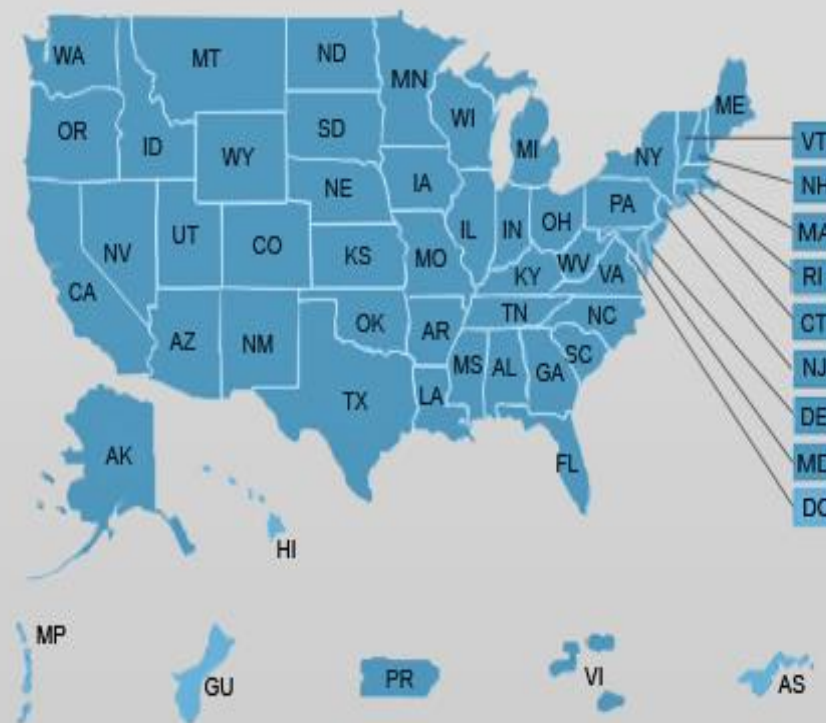
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- ▶ [Nonprofits](#)
- ▶ [\\$1 Homes-Government Sales](#)



Properties for Purchase: Available (dark blue), Not available (light blue)



Search Properties

Recent Listings (1)

Recent Searches (5)

*State	County	City	Zip Code	Street	Price From	- To	Bedrooms	Bathrooms
Select ▼	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	Any ▼	Any ▼
Buyer Type	All ▼	Status	All ▼	Property Case #	<input type="text"/>	Search		Clear
Advanced Search ▼								

*Required field, except if Property Case # or Zip Code is entered

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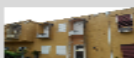


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Search Results for HUD Homes in PR

1 | 2 | 3 | 4 | 5 | Next | Last |

64 listings found List Gallery Save Search Email Search View Map Export to Display: 10									
Property Case	Address	Price	Status	Bed	Bath	Listing Period	Bid Open Date	Details	
 501-511467	D-19 C St. Del Carmen Extension Camuy, PR, 00627 Camuy County	\$40,000		3	1.00	Extended ?	04/27/2016	View Street Map it Email Info	Save
 501-532227	C-22 Villas De Lava Hormigueros, PR, 00660 Hormigueros County	\$95,000		3	1.00	Exclusive ?	04/29/2016	View Street Map it Email Info	Save
 501-534019	366 D St Jarealito Comm Arecibo, PR, 00612 Arecibo County	\$27,000		2	1.00	Extended ?	04/27/2016	View Street Map it Email Info	Save
 501-539953	#23 B St Masso Dev San Lorenzo, PR, 00754 San Lorenzo County	\$86,000		3	1.00	Extended ?	04/27/2016	View Street Map it Email Info	Save
 501-557153	Rd 908 Aguacate Wd. Yabucoa, PR, 00767 Yabucoa County	\$43,200		2	1.00	Extended ?	04/27/2016	View Street Map it Email Info	Save
 501-564313	356 Almagro St San Jose San Juan, PR, 00923 San Juan County	\$114,000		4	2.00	Extended ?	04/27/2016	View Street Map it Email Info	Save
 501-580883	D-20 4 Street Valle La Providencia Patillas, PR, 00723 Patillas County	\$58,500		3	1.00	Extended ?	04/27/2016	View Street Map it Email Info	Save
 501-581143	3j-22 Montebrias D Fajardo, PR, 00738 Fajardo County	\$77,400		3	2.00	Exclusive ?	04/27/2016	View Street Map it Email Info	Save
 501-602159	F-38 Villa Tulipan St El Plantio Toa Baja, PR, 00949 Toa Baja County	\$68,000		3	1.00	Extended ?	04/27/2016	View Street Map it Email Info	Save
 501-605405	19 5 St. Santa Clara Jayuya, PR, 00664 Jayuya County	\$58,500		3	1.00	Extended ?	04/27/2016	View Street Map it Email Info	Save

1 | 2 | 3 | 4 | 5 | Next | Last |

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Property Details

Case Number: 501-702760



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Eligible Bidders: All Bidders
Bid Submission Deadline: 5/30/2016 11:59:59 PM CT
Bid Submission Time Remaining: 0 Days 8 Hours 0 Minutes

Availability of home is subject to the Asset Manager accepting a bid from an earlier bid period or removing the home from the market. ?
New bid-opening procedure for bids submitted on Friday, Saturday, Sunday, or Federal holidays. ?

Property Info

Amenities

Addendums

Maps

Agent Info



Property Information

Address: A-10 Jdnes De La Re
Guayama, PR, 00784
Guayama County

Bed/Bath: 3/1.00

Total Rooms: 6

Square Feet: 900

Year: 2008

Housing Type: Single Family Home

Number of Stories: 1

HOA Fees: \$0.00

Revitalization Area: No

Lot Size: 3418.00 sq ft

Listing Information

List Date: 05/04/2016

Listing Period: Extended

Period Deadline: 9/7/2016 11:59:59 PM CT

List Price: \$73,400.00

FHA Financing: IE (Insured Escrow) *

203K Eligible: Yes *

*Subject to an FHA appraisal

Buyer selects Closing Agent/Firm.

Property Details

Case Number: 501-702760



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Agent Info

Parking

Carport (2 spaces)

Foundation Type

Slab

Property Details

Case Number: 501-702760



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Addendums

- Contract Package
- ESCROW
- INFORMATION YOU CAN USE
- Property Condition Report
- MAILING INSTRUCTIONS

Property Condition Report

Case Number: 501-702760 Current Step: 2-Appraisal Complete Step Date: 05/02/2016 HOC: Atlanta	Contract Area: 8A Address: A-10 JDNES DE LA RE City, St Zip: GUAYAMA, PR 00784-0000
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Property Condition Report

Item Description/Condition		Item Functionality		Functionality/Test Notes
Cooling/Air-Conditioner:	N/A	HVAC tested and functional?:	No	Not Required in PR
--Heating/Furnace:	N/A			Not Required in PR
--HVAC System Duct:	N/A			Not Required in PR
Electrical Wiring:	OK	Electric supply tested and functional?:	Yes	The electrical system was powered with a generator and no apparent deficiencies were revealed. No deficiencies were revealed at the time of inspection
--Other:	N/A			
--Other:	N/A			
Stove/Range/Oven:	Missing	Built-in appliances tested and functional?:	No	Missing At the time of inspection kitchen cabinets were in good condition
--Kitchen Cabinets:	OK			
--Other:	N/A			
Plumbing:	OK	Water supply tested and functional?:	No	Broken Pipes
--Sink:	OK			
--Other:	N/A			
Water Heater:	OK	Water heater functional?:	Yes	Our assessment of the water heater revealed no apparent deficiencies at the time of the inspection.
Sewer/Septic System:	OK			
--Toilet:	OK			
--Other:	N/A	Sanitary & plumbing system functional?:	Yes	Our assessment of the sewage system revealed no apparent deficiencies at the time of the inspection..
Roof:	OK			
--Other:	N/A			
		Roofing in acceptable condition?:	Yes	The roof on the structure has 2 or more years of useful life. No leaks were present at the time of inspection

Listed below are the contacts for the various parties responsible for this home. The Asset Manager is the HUD contractor responsible for the sale of the property. The Listing Broker was hired by the Asset Manager to assist with the marketing of the home. The Field Service Manager is responsible for maintaining the property.

Asset Manager

Company Name: SAGE ACQUISITIONS LLC
Contact Name: .
Address: 7000 Central Parkway Suite 800
Atlanta GA 30328
Phone Number: (877) 369-9018
Fax Number: (770) 864-9054
Email: atlanta.customerservice@sageacq.com
Website:
Additional Comments:

Listing Broker

Company Name: S M COLL CAMALEZ
Contact Name: Santiago M Coll Cama
Address: 268 Ponce De Leon Ste 1014
San Juan PR 00918
Phone Number: (787) 772-4978
Fax Number: (787) 497-0090
Email: camalezs@yahoo.com

Field Service Manager

Company Name: CWIS LLC
Contact Name: David Ramagos
Address: 111 South Tejon St Ste 206
Colorado Springs CO 80903
Phone Number: (719) 579-7582
Fax Number:
Email:
Website:
Additional Comments:

NAID

 SATURDAY, MAY 21, 2016

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NAID Application: Selling Brokers, Nonprofits, And Government Agencies

To sign a HUD Sales Contract and place a bid on a property, you must receive an active NAID from HUD and register as a Bidder on the HUDHomestore site. To get a NAID, complete the necessary forms and provide all required documents to the HUD Homeownership Center that has jurisdiction over the state where you're located. The NAID application package must contain the documents listed below. If your application package does not contain all the required documents, the package will be returned and this will extend the processing time.

For Selling Brokers: Principal Brokers must obtain a NAID and register first on the HUDHomestore site.
For Associate Brokers and Sales Agents: once your Principal Broker has registered, you can register on HUDHomestore using your Principal Broker's NAID and your own real estate license number. Once registered, you can use your Principal Broker's NAID and your own real estate license number to submit bids. The HUDHomestore Bidder registration link is found in top right corner of the HUDHomestore site.

For details on NAIDs and bidder registration, click the Help selection on the gray menu bar.

NAID

Selling Brokers must provide:

1. 1111 – Original Signature Required – Send the original and one copy of the 1111 Form
2. 1111A - Original Signature Required
3. IRS Letter 147 C or IRS Official Document reflecting Business Name and EIN or copy of SS card if operating under SS#
4. Copy of Real Estate Broker's License with Expiration Date
5. Copy of Driver's License with Expiration Date
6. Recent Utility Bill or Bank Statement that supports the address and Company or Broker name shown on Form 1111

Nonprofits must provide:

1. 1111 – Original Signature Required – Send the original and one copy of the 1111 Form
2. IRS Letter 147 C or IRS Official Document reflecting Business Name and EIN (reflecting 501C status)
3. Nonprofit approval letter from HUD

Government Agencies must provide:

1. 1111 – Original Signature Required – Send the original and one copy of the 1111 Form
2. IRS Letter 147 C or IRS Official Document reflecting Business Name and EIN

****The NAID application processing time is a minimum of 2 weeks. After such time, you may search for your assigned NAID by [clicking here](#).**

SAMS 1111 Bidder Application link
<http://portal.hud.gov/huddoc/sams1111.pdf>

SAMS 1111A Selling Broker Certification Link (The broker must sign and date the SAMS-1111A form twice (by the "X" under each column))
<http://portal.hud.gov/huddoc/sams1111a.pdf>

NAID

For applicants in AL, FL, GA, KY, IL, IN, MS, NC, PR, SC, TN, and VI

Dept of Housing and Urban Development

Attention: NAID Application

Five Points Plaza

40 Marietta Street

Atlanta, GA 30303-2306

Call 1-800-CALL FHA (225-5342) for information regarding your application.

FHA Resource Center

- Online FAQ Site: www.hud.gov/answers
- Email: answers@hud.gov
- Telephone: (800) CALL-FHA (225-5342)

