

**Sales Contract Review
Pre-Foreclosure Sale Program**

**U.S. Department of Housing
and Urban Development**
Office of Housing
Federal Housing Commissioner

OMB Approval No. 2502-0464
(exp. 07/31/2009)

Public reporting burden for this collection of information is estimated to average 9 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This information is required to obtain benefits. HUD may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

Section 204 of the National Housing Act authorizes the Secretary to pay an insurance claim that bridges the gap between the fair market value proceeds from the HUD-approved third party sale of a property. The respondent's maybe lenders (mortgagee's), counselors and homeowners who are attempting to sell their properties prior to foreclosure. The Privacy Act of 1974 pledges assurances of confidentiality to respondents. HUD generally discloses this data only in response to a Freedom of Information request.

Mortgagee Contact Person: Brian Bonner	Phone Number: (319)236-7539	Account / Control Number: 0595390105	FHA Case Number: 4938210632703
Homeowner Name(s): CINDY FOGLE	Property Address: 9223 BIRCH SPRINGS DRIVE HOUSTON, TX 77095		
Homeowner Name(s):			

Date of Sale Contract: 11/20/2009	Date Contract Received by Mortgagee: 1/28/2010	Sales Agent & Firm: Rhonda Sykowski ReMax	Phone Number: (281)946-5030	Sales Commission & Rates: \$6,900.00 6.00%
Offered By: Elizabeth Tran		Address:		
Listing Price \$145,000.00	Price Offered: \$115,000.00	Appraised Value \$135,000.00	90% of Appraised Value: \$121,500.00	Estimated Net Sales Proceeds: \$95,000.00

Mortgagee (or HUD) Review of the Sales Contract

The Sales Contract offered by the individuals listed above is:

- Accepted
- Rejected (List reasons below)

This sales contract is rejected for the following reason(s):

Offer nets below the minimum acceptable of \$118,800.00.

A. SETTLEMENT STATEMENT

U. S. Department of Housing and Urban Development

OMB No. 2502-0265

B. Type of Loan 1. <input checked="" type="checkbox"/> FHA 2. <input type="checkbox"/> FmHA 3. <input type="checkbox"/> Conv Unins 4. <input type="checkbox"/> VA 5. <input type="checkbox"/> Conv. Ins. 6. <input type="checkbox"/> Seller Finance		7. File Number 9223-2	8. Loan Number	9. Mortgage Insurance Case Number
C. Note: This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "(p.o.c.)" were paid outside the closing; they are shown here for information purposes and are not included in the totals.				
D. Name & Address of Borrower Elizabeth Tran 2700 Lake Olympia Houston, TX 77459		E. Name & Address of Seller Cindy Fogle 9223 Birch Springs Drive Houston TX 77095		F. Name & Address of Lender
G. Property Location Lot 32 Blk 1 Canyon Lakes at Stone Gate		H. Settlement Agent PRELIMINARY HUD 1		I. Settlement Date 02/26/2010
J. Summary of Borrower's Transaction		K. Summary of Seller's Transaction		
100. Gross Amount Due From Borrower		400. Gross Amount Due To Seller		
101. Contract sales price	115,000.00	401. Contract sales price	115,000.00	
102. Personal property	0.00	402. Personal property	0.00	
103. Settlement Charges to borrower (line 1400)	12,713.00	403. Agreement for Deed - Points		
104.		404.		
Adjustments for Items paid by seller In advance		Adjustments for Items paid by seller In advance		
106. City property taxes to		406. City property taxes to		
107. County taxes to		407. County taxes to		
108. HOA Assessments to		408. HOA Assessments to		
109. MUD Taxes		409. MUD Taxes		
110.		410. Second Trust		
120. Gross Amount Due From Borrower	127,713.00	420. Gross Amount Due To Seller	115,000.00	
200. Amounts Paid By Or In Behalf Of Borrower		500. Reductions In Amount Due To Seller		
201. Deposit or earnest money	1,000.00	501. Excess deposit (see instructions)		
202. Principal amount of new loan(s)		502. Settlement charges to seller (line 1400)	12,636.00	
203. Existing loan(s) taken subject to		503. Existing loan(s) taken subject to		
204.		504. Payoff of first mortgage gmac	95,000.00	
205.		505. Payoff of second mortgage loan	2,500.00	
206.		506.		
207.		507.		
208. Seller Paid Closing Cost per EMC	3,450.00	508. Seller Paid Closing Cost per EMC	3,450.00	
Adjustments for Items unpaid by seller		Adjustments for Items unpaid by seller		
210. City/town taxes		510. City/town taxes		
211. County taxes		511. County taxes		
212. Annual assessments		512. Annual assessments	750.00	
213. School property taxes		513. School property taxes		
214. MUD Taxes		514. MUD Taxes	664.00	
215. Delinquent Taxes Prorated Amount		515. Delinquent Taxes Prorated Amount		
216. Homeowners Association Fees		516. Homeowners Association Fees		
220. Total Paid By/For Borrower	4,450.00	520. Total Reduction Amount Due Seller	115,000.00	
300. Cash At Settlement From/To Borrower		600. Cash At Settlement To/From Seller		
301. Gross Amount due from Borrower (line 120)	127,713.00	601. Gross amount due to Seller (line 420)	115,000.00	
302. Less amounts Paid by/for Borrower (line 220)	4,450.00	602. Less reductions in amount due Seller (line 520)	115,000.00	
303. Cash <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	123,263.00	603. Cash <input type="checkbox"/> From <input checked="" type="checkbox"/> To Seller	0.00	

Borrower:

Seller:

L. Settlement Charges				
			Paid From Borrowers' Funds at Settlement	Paid From Sellers' Funds at Settlement
700.	Total Sales/Broker's Commission based on price: \$ 115,000 @ 6 %=			
	Division of Commission (line 700) as follows:			
701.	\$	to RHONDA		
702.	\$	to REMAX METRO VILLAGE		
703.	Processing Fee	to REMAX METRO VILLAGE		
704.	Commission paid at Settlement			6,900.00
705.	The following persons, firms or			
706.	corporation received a portion			
707.	of the real estate commission amount			
708.	shown above:			
800.	Items Payable In Connection With Loan			
801.	Loan Origination Fee	%	1,150.00	
802.	Loan Discount	%		
803.	Appraisal Fee to		375.00	
804.	Credit Report to		35.00	
805.	Processing Fee			
806.	Flood Certification Fee		495.00	
807.	Administrative Fee		375.00	
808.	Assumption Fee			
809.				
900.	Items Required By Lender To Be Paid In Advance			
901.	Interest from	to	@ \$	/ days
902.	Mortgage Insurance Premium for	12	months to	FEDERAL HOUSING ADMINISTRATION
903.	Hazard Insurance Premium for	1	year to	United Farmers Insurance
904.	Flood Insurance Premium for		years to	
905.				
1000.	Reserves Deposited With Lender			
1001.	Hazard insurance	months @ \$		per month
1002.	Mortgage insurance	months @ \$		per month
1003.	City property taxes	months @ \$		per month
1004.	County property taxes	months @ \$		per month
1005.	Annual assessments	months @ \$		per month
1006.	Flood Insurance	months @ \$		per month
1007.				
1008.				
1009.				
1010.				
1011.				
1100.	Title Charges			
1101.	Settlement or closing fee	to Key Settlement Company, LLC.	950.00	950.00
1102.	Abstract or title search	to HBS Title Enterprises, Inc.		
1103.	Title examination	to		
1104.	Title insurance binder	to		
1105.	Document preparation	to Kevin J. Kelly Esq.	775.00	
1106.	Notary fees	to		
1107.	Attorney's fees	to Michael Sanchez, Attorney at Law		450.00
	(includes above items numbers:			
1108.	Title insurance	to Key Settlement Company, LLC.		1,197.00
	(includes above items numbers:			
1109.	Lender's coverage	\$		
1110.	Owner's coverage	\$		
1111.	Title Clearing Fee	to Realstone Advisors	1,900.00	
1112.	Lien Removal Processing Fee	to Realstone Advisors	1,750.00	
1113.				
1200.	Government Recording and Transfer			
1201.	Recording fees: Deed \$ 33.00 ; Mortgage \$ 46.00 ; Releases \$		46.00	33.00
1202.	City/county tax/stamps: Deed \$483.00 Mortgage \$514		514.00	483.00
1203.	State tax/stamps: Deed \$201.00 Mortgage \$1244.00		101.00	1,244.00
1204.	Grantors Tax: Deed \$472.00 Mortgage \$			291.00
1205.	Tax Certificates/ Wire Fee		48.00	63.00
1300.	Additional Settlement Charges			
1301.	Survey	to Alexandria Surveys International, LLC	378.00	
1302.	Termite and/or Pest Inspection Repairs	to U.S. Inspection		1,025.00
1303.	Homeowners Association Liens		292.00	
1304.	Transfer Fee			
1305.				
1306.	File Processing Fee		1,150.00	
1307.	Document Preparation short sale closing		450.00	
1400.	Total Settlement Charges (enter on lines 103, Section J and 502, Section K)		12,713.00	12,636.00