

Appendix 7

PENNSYLVANIA HOUSING FINANCE AGENCY
HOMEstead PROGRAM

NOTICE TO SELLER

Dear Seller:

The following Buyer(s), _____, have offered to purchase your home. As part of the financing to make this purchase, the Buyers have applied to the Pennsylvania Housing Finance Agency (the "Agency") for a HOMEstead Loan. This is a loan from the Agency to the Buyers to help pay the down payment and other related closing costs involved in this purchase. The funds for the loan come from the Department of Housing and Urban Development through the HOME Investment Partnership Program. Because federal government money may be used in the purchase of your home, you must be informed of the following:

1. Because this is a **voluntary sale**, by which you are willingly selling the residence to the Buyer, the Buyer cannot acquire this property if you and the Buyer fail to reach an amicable sales agreement.
2. The Buyer does not have the right of eminent domain (eminent domain is the power of the government to take property for public use).
3. The Buyer believes the fair market value of your residence to be \$ _____.
4. Because this is a **voluntary sale**, you are not entitled to any benefits under the Uniform Relocation Assistance And Real Property Acquisition Policies Act of 1970, as amended.

Further, in order to comply with certain federal regulations (49 C.F.R. Part 24), the Buyer must request that you disclose whether you were renting your property to anyone at the time the Agreement of Sale was signed, and also whether you have rented the property to anyone since then. Please indicate below whether there are or have been tenants on your property: (please check all that apply)

1. The property _____ *was* or _____ *was not* (check one) tenant occupied at the time the Agreement of Sale was signed.
2. The property _____ *has* or _____ *has not* (check one) been rented since the Agreement of Sale was signed.
3. _____ The property *is* currently being rented by the Buyer.

PLEASE NOTE: IF THE PROPERTY WAS TENANT OCCUPIED (BY ANYONE OTHER THAN THE BUYER) WHEN THE AGREEMENT OF SALE WAS SIGNED OR SINCE THEN, THE PROPERTY IS NOT ELIGIBLE TO BE FINANCED UNDER THE HOMEstead PROGRAM.

You should have received two copies of this letter. Please keep one for your records, and please sign the other copy on the applicable line below and return to the lending institution that is evaluating the Buyer's loan application. The Buyer can supply you with the address of the lending institution. Please fill out and return this Notice immediately, as the Buyer's loan application cannot be considered until you return this Notice.

I/we have read this letter, understand the contents, have answered the questions related to tenants on the property, and wish to proceed with the sale to the Buyer:

Signature of Seller *Date*

Signature of Seller *Date*

I/we have read this letter, understand the contents, but no longer wish to proceed with the sale to the Buyer:

Signature of Seller *Date*

Signature of Seller *Date*