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RE-21 ID#, HUD Case #, or other Purchase Agreement ID #: _____

SINGLE-FAMILY ACTIVITIES

! Instructions The following information must be disclosed to the property owner (Seller) before or at the time, the initial purchase offer is made. Failure to do so may jeopardize the use of the Federal funds.

Buyer and Seller(s)/Agent – Buyer and Seller are required to sign and date the *Voluntary Sale Disclosures* document (below) prior to, or at the same time the purchase agreement is signed.

If a third party, i.e. agent is representing the Buyer, agent should be properly advised of Federal requirements, their importance, and the potential consequences if not followed.

Seller and Buyer Rights and Responsibilities

When Federal funds may be used to acquire, construct, or rehabilitate this property, the Federal Highway Administration's Uniform Relocation Assistance and Real Property Acquisition for Federal and Federally assisted Program (URA)(49 CFR 24.101(b)(i-iv)) and HUD's Environmental Review requirements (24 CFR Part 58) will apply.

Seller Name: _____

Seller Name: _____

Buyer Name(s): _____

is interested in acquiring the property located at (address):

RE-21 ID#, HUD Case #, or other Purchase Agreement ID #: _____

Buyer and Seller must initial, sign and date prior to, or at the time the purchase contract is signed

Environmental Review (“ER”)

Idaho Housing and Finance Association is the Responsible Entity for Idaho’s HUD-CPD affordable housing development programs. IHFA will complete the necessary environmental review process. Costs associated with the environmental review are solely the responsibility of IHFA.

A Purchase Option Agreement or Conditional Contract (RE-21 Real Estate Purchase and Sale Agreement) **must** include the 3 following ER limiting conditions language. This requirement can be met by one of the following:

- 1) Include the 3 ER disclosures below in the agreement/contract; OR
- 2) Legally attach this disclosure form to the agreement/contract by adding the Agreement ID number to this form, and checking the Buyer Exhibits Attached box on the contract/agreement. This exhibit must be referenced as an attachment in the contract wherever appropriate: OR
- 3) Legally add the verbiage contained in this disclosure form to the agreement/contract as an addendum (RE-11). Reference the addendum by checking the “Buyer Addendum’s Attached” box in the contract and where appropriate.

IHFA cannot accept a purchase option agreement or conditional contract without the ER disclosure language in the agreement/contract. This form is in addition to executing all VSD, URA, Market Value, and ER disclosures.

_____	1	If Federal funds are used to purchase the property, it will be subject to the Environmental Review process, in accordance with 24 CFR Part 58. Notwithstanding any other condition in the contract, the Buyer has no obligation to purchase the property; No transfer of title or removal of environmental conditions can occur unless and until IHFA provides written notification that the appropriate level of environmental review is complete and clearance issued, pursuant 24 CFR Part 58. IHFA will use its best efforts to conclude the “ER” review and clearance process expeditiously.
_____	2	All conditions must be met before the obligation to purchase and sell becomes binding.
_____	3	The deposit will be a reasonable amount and refundable if conditions are not met; if non-refundable, the deposit must be \$1000 or less.

Seller’s Signature

Date

Seller’s Signature

Date

Buyer’s Signature

Date

RE-21 ID#, HUD Case #, or other Purchase Agreement ID #: _____

! Instructions-Buyer and Seller must initial, sign and date prior to, or at the time the purchase contract is signed.

Voluntary Sales Disclosures

The primary purpose of the Real Property Acquisition regulations for Federally assisted activities, is to protect private property owners and occupants. The requirements at 49 CFR Part 24 Subpart B-Real Property Acquisition apply to any acquisition of real property except an acquisition by an agency/person that does not have authority to acquire by eminent domain, if before the seller enters into a contract for sale, the following conditions are disclosed prior to the initial purchase offer.

Buyer and Seller Initials Required

- ____ This sale is voluntary.
- ____ This sale is between a willing buyer and a willing seller.
- ____ The buyer does not have the power of eminent domain.
- ____ The buyer will make every reasonable effort to acquire your property expeditiously through negotiations only.
- ____ Negotiations may result in a purchase price that equals, exceeds, or is less than the estimated market value (see section 2 for additional information regarding estimated market value).
- ____ No specific site or property needs to be acquired as a part of an intended or planning project area where all or substantially all of the properties in the area need to be acquired within a specific timeframe.
- ____ Buyer must inform seller of what buyer believes to be the estimated market value of the property.
- ____ In the case where there is an existing option or contract, the seller must be provided the opportunity to withdraw from the option or contract after this information is provided.

Buyer's Signature

Date

Buyer's Signature

Date

Seller's Signature

Date

RE-21 ID#, HUD Case #, or other Purchase Agreement ID #: _____

! Instructions-Buyer and Seller must initial, sign and date prior to, or at the time the purchase contract is signed.

Estimated Market Value

Buyer believes the Estimated Market Value of the property is \$ _____, based on one of two allowable property valuation methods:

☐ **Estimated Property Valuation*** Attach property valuation documents used to establish the estimated value of the property as well as the valuator's experience/qualifications, i.e. broker opinion, recent neighborhood comps, etc.

Name of the person making the estimated property valuation: _____.

Based on the above qualifications, the buyer believes this person to be sufficiently qualified to estimate the market value of the property.

Or

☐ **Appraised Market Value*** Attach appraisal to this document.

* This method must be used if federal NSP funds will be used to acquire the property. NSP regulations allow the use of the current owner's (HUD, bank, etc.) appraisal if completed or updated within 60 days of the final purchase offer. Must meet one of the above appraisal standards.

(If the property was appraised, check the Appraisal Standard method used)

- ☐ Appraisal meets the URA appraisal requirements found at 49 CFR 24.203.
- ☐ Appraisal meets the requirement of Uniform Standards of Professional Appraisal Practices (USPAP).
- ☐ Appraisal meets the requirements of the Federal Housing Administration (FHA) or a Government-Sponsored Enterprise.

Buyer's Signature

Date

Buyer's Signature

Date

Seller's Signature

Date

RE-21 ID#, HUD Case #, or other Purchase Agreement ID #: _____

Uniform Relocation Assistance

*When Federal funds are used in any phase of the project, including acquisition, rehabilitation/construction, current or previous occupant(s), except the seller may qualify for relocation assistance if defined as a **displaced person**.*

Has the property been occupied by anyone in the last 90 days? ☐ Yes ☐ No

Buyer and Seller Initials Required

- _____ A tenant or occupant cannot be forced to move out in order to sell this property if any phase of the project is assisted with federal funds.
- _____ The term “move-out” includes an eviction, the refusal to renew a lease, a verbal or written notice to vacate, or any other action taken by an owner/owner-agent that implies a tenant needs to move out of the unit. There are three (3) allowable exceptions, if they are properly documented and include tenant(s) signatures and date:
- 1) Tenant(s)/Occupant eviction/move-out that meets the definition of *Good Cause* as defined under Idaho Landlord Tenant Act;
 - 2) Tenant/Occupant moved in knowing the property was for sale and was notified in writing they would be required to move out when the unit was sold;
 - 3) Tenant/Occupant chose to move out for reasons unrelated to the sale, i.e. school term ended, job relocation, found a better place to live, etc.

Seller's Signature

Date

Seller's Signature

Date

Buyer's Signature

Date

List all persons (including Seller if owner-occupied) who have occupied the property in the last 90 days (Attach additional information as needed).

Occupant Name	Date of Move-Out	Current Mailing Address	Reason for Move-Out	Documentation to verify the reason for move-out? If yes, please attach