

County of Lexington Homeownership Assistance Program
212 South Lake Drive, Ste. 401 • Lexington, SC 29072 • (803) 785-8121 • (803) 785-8188 fax

NOTICE TO REAL PROPERTY OWNER/SELLER

Date: _____

Owner(s)/Seller(s): _____

Buyer(s): _____

Address of Property Under Consideration: _____

Dear Owner/Seller:

Property believed to be owned by you is being considered for purchase, as referenced above. Because

Federal funds in the form of down payment and closing cost assistance to the Buyer 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) [Uniform Relocation Assistance and Real Property Acquisition

Policies Act as amended (URA), Section 24.101(b) (2)]:

1. The proposed sale is voluntary. In the event negotiations fail to result in an agreement, the property will not be acquired via 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 price that could be (a) commensurate with this estimate or, (b) for an amount that exceeds or is less than this estimate.

An owner-occupant who conveys his or her property under these terms does not qualify as a displaced person. 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 a voluntary acquisition may be entitled to URA relocation assistance and must be informed in writing as soon as feasible. In accordance with HUD requirements, if the information provided above is disclosed after an option to purchase or contract has been executed between the Buyer and the Seller, the Seller must be provided the opportunity to withdraw from the agreement.

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 of the property. However, if approved by the participating jurisdiction (PJ), these costs may be fully paid by the seller, by the buyer or, as negotiated between the seller and the buyer, using their own funds. **No federal funds can be used to pay these costs.**

Should you have any questions, please feel free to contact the Grants Division at 803-785-8121.

Receipt acknowledged this _____ day of _____, 20_____

Seller

Seller

Witness

Witness