

FHA FINANCING ADDENDUM

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ADDENDUM dated		to Contract of Sale
between Buyer		
and Seller		
for Property known as		
The Contract is contingent upon Buyer obta secured by the Property as follows:	aining a mortgage insured b	by the Federal Housing Administration (FHA) and
LOAN DETAILS: Mortgage Insurance Premium (MIP	P) \$	Loan Program TERM OF LOAN Years
Base Loan Amount	\$	INITIAL INTEREST RATE%
TOTAL LOAN AMOUNT	\$	
Buyer agrees to pay to Lender loan original pay loan origination/loan discount fees of _in said fees. All loan insurance premiums a	% of the loan amo	% of the loan amount and Seller agrees to bunt. Buyer shall receive the benefit of any reduction be paid by Buyer.
BEING LOCKED IN, BUYER AGREES TO AND THE RESPONSIBILITY FOR ANY	ACCEPT THE RATE AS C ADDITIONAL FEES CH	ST RATE AND LOAN DISCOUNT FEES ARE NOT CHARGED BY LENDER AT THE TIME OF LOCK-IN IARGED. BUYER SHALL REMAIN BOUND TO UCH CHANGES IN THE RATE AND/OR FEES.
	essments or charges, if an	principal and interest, plus one-twelfth of the annual y, hazard (fire) insurance premium, flood insurance,
from the time Buyer's loan application was	approved to the time of se	ender will have to resubmit the loan to underwriting if, ettlement, there are any increases to the interest rate as do not conflict with the conditions of the Contract,

- Buyer agrees to comply with Lender's request for additional or updated information as required to approve the loan.
- 4. FHA AMENDATORY CLAUSE: It is expressly agreed that notwithstanding any other provisions of the Contract, Buyer shall not be obligated to complete the purchase of the Property described herein or to incur any penalty by forfeiture of deposit or otherwise unless Buyer has been given in accordance with HUD/FHA or VA requirements a written statement by the Federal Housing Commissioner, Department of Veterans Affairs, or a Direct Endorsement Lender setting forth the appraised value of the Property of not less than \$______. Buyer shall have the privilege and option to proceed with consummation of the Contract without regard to the amount of the appraised value. **The appraised value is** arrived at to determine the maximum mortgage the Department of Housing and Urban Development will insure. HUD does not warrant the value or the condition of the Property. Buyer should satisfy himself/herself that the price and condition of the Property are acceptable. NOTICE: The dollar amount to be inserted in the amendatory clause is the purchase price as stated in the Contract. If Buyer and Seller agree to adjust the purchase price in response to an appraised value that is less than the purchase price, a new amendatory clause is **not** required. However, the loan application package must include the original Contract with the same purchase price as shown in the amendatory clause, along with the revised or amended Contract.
- MORTGAGE INSURANCE: Buyer agrees to pay mortgage insurance premiums (MIP) as required by FHA regulations. MIP must be paid at the time of settlement in cash or included in the loan amount; AND IN ADDITION, a mortgage insurance premium equal to a percentage of the loan amount must be paid monthly thereafter.
- 6. TERMITE INSPECTION: In all transactions involving FHA financing, fences and outbuildings shall be included in the inspection and certification.





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Repairs") be made to the Property, Sel settlement, provided the total cost of the	ller agrees to perf ne Required Repa	IA and/or Lender require any repairs or form the Required Repairs and pay the irs does not exceed \$, under the terms of the Contract. Sh	cost thereof at or prior to ("Repair Amount"). This	
force and effect. B. Seller may terminate the Coof the Required Repairs. Said written estimate(s). C. The Contract shall remain itermination, Buyer elects, in water Amount listed above. D. If neither Buyer nor Seller	ontract by written in written notice shain full force and effecting, to pay the elects to pay the	Required Repairs, in which event the Connotice to Buyer, which must include a wall be provided to Buyer within five (5) of fect if, within five (5) days of Buyer's restricted in accordance with the Deposit paraginal of the Repairs, the din accordance with the Deposit paraginal of the Repairs, the din accordance with the Deposit paraginal of the Repairs, the din accordance with the Deposit paraginal of the Repairs, the din accordance with the Deposit paraginal of the Repairs, the din accordance with the Deposit paraginal of the Repairs, the din accordance with the Deposit paraginal of the Repairs, the din accordance with the Deposit paraginal of the Repairs, the din accordance with the Deposit paraginal of the Repairs, the din accordance with the Deposit paraginal of the Repairs, the din accordance with the Deposit paraginal of the Repairs, the din accordance with the Deposit paraginal of the Repairs, the din accordance with the Deposit paraginal of the Repairs, the din accordance with the Deposit paraginal of the Repairs, the din accordance with the Deposit paraginal of the Repairs, the din accordance with the Deposit paraginal of the Repairs, the din accordance with the Deposit paraginal of the Repairs with the Deposit paragina	ritten estimate of the cost days of Seller's receipt of eceipt of Seller's notice of equired Repairs and the ne Contract shall become	
attached are true to the best of their kn	owledge and belie	y certify that the terms of the Contract to ef. Any other agreement(s) entered into n fully disclosed and is attached to the C	between the parties with	
A Home Inspection.	Buyer's I			
All other terms and co	onditions of the C	Contract of Sale remain in full force ar	id effect.	
Buyer Signature	Date	Seller Signature	Date	
Buyer Signature	Date	Seller Signature	Date	
The real estate agent(s)/broker(s) hereby certify as to Paragraph 8				
Listing Agent or Listing Broker	Date			
Buver Agent or Buver Broker	Date			

Date

Cooperating Agent or Cooperating Broker