

Can I find foreclosed HUD homes

Where can you find [Profile.market] area foreclosed HUD homes?

The U.S. Department of Housing and Urban Development acquires properties from lenders who foreclose on mortgages insured by HUD. These properties are available for sale to both homeowner-occupants and investors.

You can only buy HUD-owned properties through a licensed real estate broker, whose commission will be paid by HUD.

Down payments vary depending on whether the property is eligible for FHA insurance. If not, payments range 5 to 20 percent. When the property is FHA-insured, the down payment can go much lower. Each accepted offer must be accompanied by an "earnest money" deposit equal to 5 percent of the bid price not to exceed \$2,000, but not less than \$500.

You should be aware that HUD homes are sold "as is," meaning limited repairs have been made but no structural or mechanical warranties are implied.

Questions about [Profile.market] Real Estate?

Ask us below or Call us Now at [Profile.comp_phone]