

# Marketing and Lead Gen

## **M: Where can you find foreclosed HUD houses?**

<https://www.hudhomestore.com>

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.

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