

Initial Estimated Fair Market Value Notice

This notice relates to the purchase agreement that _____ has submitted to you for the purpose of property located at:

This Notice serves to provide you with an estimated fair market value that is based on a comparable market analysis and/or written appraisal. A person who is knowledgeable of real estate values has prepared the estimate. Information and an explanation as to the basis for the fair market value estimate will be kept on file.

The estimated fair market value of the property is _____, the offer price.

If negotiations fail to result in an amicable purchase agreement, your property will not be acquired. Buyer does not have the power of eminent domain or condemnation. This transaction is considered a voluntary arm's length transaction.

Federal regulations also require that you receive this following notice: once you, the Seller, are provided with this estimated fair market value you may withdraw from the selling agreement should the estimated fair market value differ from the contract price.

This form, along with HUD form 1, must be signed on or before the date of Mutual Acceptance of the real estate contract.

Form Instructions - Requires ink signatures. Lender to send copy to WSHFC.

ACKNOWLEDGED:

Buyer 1: _____ Date _____

Buyer 2: _____ Date _____

Seller 1: _____ Date _____

Seller 2: _____ Date _____