

# HOMEOWNER PAYMENT ACCOUNTING FORM

(Required by Maryland Code Annotated, Real Property Article, Section 7-311(d)(2))

BACKGROUND INFORMATION		
Name of Foreclosed Homeowner:	Name and Address of Foreclosure Purchaser:	
Address of Property:		
Name and Address of Buyer:	Settlement Agent:	Settlement Date:
	Place of Settlement:	
<b>A. Gross Proceeds from Sale of Property*</b>		
1. contract sales price		\$
2. other proceeds		\$
3. gross proceeds from sale (A1 + A2)		\$
<b>B. Costs*</b>		
1. amounts paid to satisfy first mortgage		\$
2. amounts paid to satisfy second mortgage(s)		\$
3. amounts paid to satisfy lien(s)		\$
4. unpaid rent or unpaid amounts due from homeowner		\$
5. settlement costs paid by the Foreclosure Purchaser to 3 <sup>rd</sup> Parties		\$
6. total costs (B1 + B2 + B3 + B4 + B5)		\$
<b>C. Net Proceeds from Sale (A3 minus B6)</b>		\$
<b>D. Payment to Homeowner (must be at least 82% of net proceeds)</b>		\$

I have provided a copy of this form, along with the supporting documents, to the Foreclosed Homeowner.	I have received a copy of this form, along with the supporting documents.
_____ Foreclosure Purchaser	_____ Foreclosed Homeowner
_____ Date	_____ Date

**\* IMPORTANT: Please see reverse side for instructions for filling out this form and for attaching supporting documents to this form.**

## INSTRUCTIONS

A Foreclosure Purchaser is a person who has acquired a property as the result of a foreclosure reconveyance agreement with a homeowner. (See Md. Code Annotated, Real Property Article, § 7-301(E).) If a Foreclosure Purchaser sells the property to a person other than the homeowner within 18 months after entering into the foreclosure reconveyance agreement, the Foreclosure Purchaser must provide the homeowner with cash payments or consideration of at least 82% of the net proceeds from any resale of the property. (See Md. Code Annotated, Real Property Article, § 7-311(B)(2)(II).) The Foreclosure Purchaser also *must* make a detailed accounting of this payment to the homeowner on this form. (See Md. Code Annotated, Real Property Article, § 7-311(D).) The following are instructions regarding filling out various items on the Homeowner Payment Accounting Form.

### **Background Information**

- “**Name and Address of Buyer**”: The Buyer is the person who is buying the property from the Foreclosure Purchaser.
- “**Name and Address of Foreclosure Purchaser**”: The Foreclosure Purchaser is the person who has acquired the property as the result of a foreclosure reconveyance agreement, and who is now selling the property to a person other than the homeowner.

### **Proceeds from Sale of Property**

**Please note that you *must* attach supporting documents to verify the amounts listed on each line.** For example, a copy of the contract would support the amount listed for the contract sales price.

- Line A1: Enter the contract price paid by the Buyer to the Foreclosure Purchaser.
- Line A2: Enter the amount of all proceeds received by the Foreclosure Purchaser incident to the sale of the property other than the contract price. These items must be individually documented.
- Line B1: If there was a first mortgage on the property, enter the amount, if any, paid by the Foreclosure Purchaser to satisfy the first mortgage.
- Line B2: If there was a second mortgage(s) on the property, enter the amount, if any, paid by the Foreclosure Purchaser to satisfy the second mortgage(s).
- Line B3: If there was a lien(s) on the property, enter the amount paid by the Foreclosure Purchaser, if any, to satisfy the lien(s).
- Line B4: If the homeowner agreed to pay rent or make other payments to the Foreclosure Purchaser, and the homeowner failed to make these payments, enter the amount on this line. There must be supporting documents that show the homeowner’s agreement to pay these costs.
- Line B5: Enter the amount of third-party settlement costs necessary to the sale of property that were paid by the Foreclosure Purchaser. The costs paid must bear a reasonable relationship to the market value of the good or service provided as required by the Real Estate Settlement Procedures Act and its implementing regulations. The costs paid may not include fees paid by the Foreclosure Purchaser to itself or to its agents. Attach the HUD-1 settlement statement.