



INSTRUCTIONS TO EXTEND A HUD CONTRACT & EXTENSION REQUEST FORM

The extension request should be submitted via email to extend@re-global.com five (5) days prior to the contract expiration date. All extensions are granted in fifteen (15) day increments.

When unexpected delays occur and the contract cannot close by the expiration date shown on the executed contract, purchasers may request an extension of the closing date. All extensions request will be reviewed and approved at the sole discretion of Residential Enhancements, Inc. d/b/a RE Global and/or HUD.

- Completely fill out the top section of the extension request form including the selling agent information and the reason for the delay. The lower section is for asset manager use only.
- All purchasers must sign the extension form. Electronic signatures are permitted on extension forms.

SUPPORTING DOCUMENTATION

The documentation submitted with the request for extension request must specify reason for delay.

- Proof of Funds - if contract is a cash sale, proof of funds dated within thirty (30) days submitted with the extension.
- Prequalification Letter - if the sale is being financed, a current loan status letter dated within thirty (30) days must be submitted with the extension.
 - The letter must state the status of the loan, any major outstanding conditions, and the anticipated closing date.
 - It must be signed by the lender, have a current date and include the lender's full contact information including email address.
- Title, escrow or closing agent delay, supporting documentation and a summary of the action taken to date must be included with the extension request.

Requests for Extension fee to be waived: Delays attributed to a seller delay (asset manager clearing title issue, HOA resolution, Utility) or other concerns related to a delay of a HUD contractor.

FEES THAT MUST BE SUBMITTED

If an extension fee is required, the fee must be payable to HUD and it must be a certified check or a money order. We do not accept personal checks, business checks, credit cards or wires. The extension fee is based on the contract sale price.

Contract Sales Prices	Extension Fee to submit
\$25,000 or less	\$150 (\$10 per day)
\$25,000, but less than \$50,000	\$225 (\$15 per day)
\$50,001 or more	\$375 (\$25 per day)

ALL EXTENSION FEES MUST BE MADE PAYABLE TO HUD!

Please forward extension fee payable to: **HUD c/o Residential Enhancements, Inc. d/b/a RE Global**

NEW MAILING ADDRESS

Mail Checks to:

**ATLANTA HEADQUARTERS
100 Crescent Center Parkway
Suite 395
Tucker, GA 30084**

****Please note that regardless of the reason for the extension request, the buyer's agent must submit the extension request form to extend extend@re-global.com prior to contract expiration in order to remain under contract. This means that even if the reason for the delay is a seller side issue such as a title delay or HOA issue, the buyer's agent is responsible for submitting the extension request form along with all required documentation. Per HUD, expired contracts are subject to cancellation with earnest money forfeited to HUD. Refer to the contract for the full extension fee policy.**

(rev December 2020)



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Please email this completed Extension Request form along with supporting documentation to extend@re-global.com.

FHA Case Number: _____ Property Address: _____

Sales Contract Extension #: _____

Purchaser(s) Name: _____

Purchaser Type: ☐ Owner Occupant ☐ Investor ☐ Non-Profit ☐ GNND

Financing Type: ☐ Cash ☐ Conventional ☐ FHA 203b/203b repair escrow ☐ FHA 203k

Supporting Documentation of Delay: _____

Funds submitted with request in the form of: ☐ Money Order ☐ Cashier's Check

Check/Money Order #: _____ Amount: \$ _____

ALL EXTENSION FEES MUST BE MADE PAYABLE TO HUD

Submit fee payable to **HUD c/o Residential Enhancements, Inc. d/b/a RE Global**
ATLANTA HEADQUARTERS 100 Crescent Center Parkway - Suite 395 Tucker, GA 30084

☐ No funds submitted (requesting waiver)

(By submitting this form to waive the extension, I certify the delay meets the requirements outlined on page 1.)

Anticipated Closing Date: _____

Reason for closing not occurring timely (MUST be completed by selling agent):

Purchaser Signature: _____ Purchaser Signature: _____

Selling Agent Signature: _____ Email address: _____

To Be Completed by Residential Enhancements, Inc. d/b/a RE Global Asset Manager for the Department of Housing and Urban Development

The 15-day extension has been approved with a new expiration date of _____.

Extension Fees ☐ Waived ☐ Charged

The 15-day extension has been denied due to one (or more) of the following reasons:

☐ Lender letter not submitted/not sufficient ☐ Fee not submitted ☐ Incorrect Extension Fee
☐ No imminent closing date ☐ File to be reconveyed ☐ Contract expired and cancelled
☐ Original funds not received in office

Comments: _____

Executed by: _____ Date: _____

For Accounting Purposes:

Extension fees received in office? ☐ Yes ☐ No

Action Taken: ☐ Submitted to HUD Lockbox for Processing ☐ Fee waived /Returned to Agent