

# **HUD/FHA Distressed Asset Stabilization Program**

## **Information for Prospective Bidders**

- **Qualifications and application:**

- The qualification process for the National Pools and the Neighborhood Stabilization Pools are separate. Qualifying for one, does not get you qualified for the other.
- The link to the National Pool qualifications is here:
  - [\[Standard National Pool Qualifications\]](#)
- The link to the Neighborhood Stabilization Pool qualifications is here:
  - [\[NSO Pool Qualifications\]](#)

- **Terms of Sale / Sales Agreement:**

- The link to the National Pool sale terms is here:
  - [\[Conveyance, Assignment and Assumption Agreement\]](#)
- The link to the Neighborhood Stabilization Pool sale terms is here:
  - [\[NSO Pool Mortgage Loan Rider\]](#)

- **Breakdown of the assets in the National and Neighborhood Stabilization Pools:**

- These numbers are subject to change; however, the pools will be roughly:
  - Chicago: 1,500
  - Tampa: 1,200
  - Newark: 500
  - Phoenix: 300
  - National: 4,500-5,500
  - Total: 8,000-9,000

- **Timeline for completing the September 12<sup>th</sup> sale:**

- July 18<sup>th</sup>:
  - Geographies and program details are announced.
  - Qualification applications for servicers and bidders are posted on the Asset Sales Office website.
  - Interested parties are able to start processing and submitting their applications.
- August 15<sup>th</sup>:
  - Loan level data becomes available to qualified bidders.
- August 22<sup>nd</sup>:
  - Applications submitted past this point are not guaranteed to receive decisions in time for the September 12<sup>th</sup> auction.
- September 12<sup>th</sup>:
  - Auction day.
  - Unless there is reason to conduct further analysis, winning bidder will be notified same day.
- Post September 12<sup>th</sup> – November
  - Claims are paid to the existing FHA servicer and the uninsured notes are transferred to the new purchaser.

[www.hud.gov/fhaloansales](http://www.hud.gov/fhaloansales)

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