

**Riverside County
Economic Development Agency
5555 Arlington Avenue
Riverside, CA 92504
951-343-5469**

HOMEOWNERSHIP NOTICE TO SELLERS AND BUYERS

Name of Seller(s)	Name of Buyer(s)

Property Address Located at: _____

Before a binding sales contract may be executed between the Seller(s) and the Buyer(s), as listed above, the parties warrant that the following is true:

I. Seller's Disclosure:

- 1) Seller(s) has/have been advised that the property is being purchased with Federal assistance.
- 2) Seller(s) is/are voluntarily selling the property. The buyer does not have eminent domain authority. The County of Riverside will not use its eminent domain authority to purchase the property if Seller(s) and Buyer(s) do not reach an amicable agreement. This information is provided as an informational notice to comply with the Uniform Relocation and Real Property Acquisitions Policy Act (URA).
- 3) Seller(s) acknowledge that the property will not be acquired using the Riverside County First Time Home Buyer Program (FTHB) if negotiations with the Buyer(s) fail to result in an agreement. The URA requires that the Seller(s) be informed of the estimated market value of the property. Since Seller(s) and Buyer(s) are entering into the purchase agreement before being provided an estimate of the current market value, seller(s) acknowledge that an informational notice with the property's appraised market value will be provided prior to close of escrow.
- 4) Seller(s) acknowledge that FTHB processing turnaround times are longer for properties that are 50 years old or older.
- 5) Seller(s) has/have been advised that the Buyer(s) will apply to the Riverside County FTHB Program for financial assistance in purchasing the Property, and that said assistance is subject to both the Buyer(s) and the Property qualifying for the FTHB. Property must be in standard condition and ready for occupancy upon close of escrow, as determined by the FTHB Program.
- 6) Seller certifies (check one):
 - ☐ Property is not a bank owned foreclosure and is owner occupied (*Skip to Section II*)
 - ☐ Property is not a bank owned foreclosure and is/was tenant occupied (*Skip to Question 7*)
 - ☐ Property is a bank owned foreclosure and was owner occupied
 - ☐ Property is a bank owned foreclosure and is/was tenant occupied (*Skip to Question 7*)
 - ☐ Other _____

- 7) Was a lease executed with the former mortgager allowing them to remain in the property after time of foreclosure?

☐ Yes (*Continue to Question 7*) ☐ No (*Skip to Section II*)

- 8) Property is presently (check one):

- ☐ Vacant and has been for at least 90 days prior to date of initial offer to purchase
Date Last Occupied: _____ (*Continue to Question 8*)
- ☐ Vacant and has been for less than 90 days prior to date of initial offer to purchase
Date Last Occupied: _____ (*Continue to Question 8*)
- ☐ Currently Tenant Occupied and tenant is the buyer (*Skip to Section II*)
- ☐ Currently Tenant Occupied and tenant is not the buyer (*Stop-property does not qualify*)

- 9) All of the following qualifications must be met in order for a property which was tenant occupied to qualify for FTHB. If all items below cannot be provided, property does NOT qualify for FTHB. *All requested items below must be included in the initial file submission to Riverside County EDA.*

- ☐ Tenant was given 90 days written notice to vacate at least 90 days prior to the initial offer to purchase and documentation of this notice will be provided to Riverside County EDA
- ☐ Tenant was not a Section 8 Renter
- ☐ Tenant's lease will be provided to Riverside County EDA

- 10) Seller(s) has/have been advised that the Buyer(s) will apply to the Riverside County First Time Home Buyer (FTHB) Program for financial assistance in purchasing the Property, and that said assistance is subject to both the Buyer(s) and the Property qualifying for the FTHB. Property must be in standard condition and ready for occupancy upon close of escrow, as determined by the FTHB Program.

II. Disclosure of Information on Lead-Based Paint and Lead-Based Paint Hazards for Properties Constructed before 1978. Answer and complete the following questions regardless of the age of the property being purchased.

1) Lead Based Paint

- (a) Presence of lead-based paint and/or lead-based paint hazards (check one below):

- ☐ Is present in the property to be purchased (Please explain).
- ☐ Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the property to purchased.

- (b) Records and reports available to the seller (check one below):

- ☐ Seller has provided the Buyer with all available records and/or reports pertaining to lead-based paint and/or lead-based paint hazards in the property to be purchased (list all documents below):
- ☐ Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the property to be purchased.

- (c) Seller understands and acknowledges that the responsibility of any paint stabilization (treatment of defective paint) and/or lead hazard control is solely by mutual agreement between the Seller and Buyer. At a minimum, paint stabilization is removal of the defective paint and repainting of the surface using Safe Work Practices described in 24CFR 35.1350 and may be performed by a licensed painting contractor.

Buyer's Acknowledgement

2) Lead Based Paint

- (a) Lead Warning Statement. Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards.
- (b) Visual Assessment for Lead Based Paint Compliance. In each unit receiving HOME down payment assistance through the First Time Home Buyer Program, all intact and non-intact interior and exterior surfaces must be inspected for presence of defective paint, i.e. cracking, scaling, chipping, peeling, or loose paint. This visual assessment will be required in addition to the Home Inspection Report at the Request for Funding Phase. Where defective paint is found, it must be treated to eliminate immediate hazards. At a minimum, treatment is removal of the defective paint and repainting of the surface.
- (c) Buyer has received copies of all information listed above in (b) above, if applicable.
- (d) Buyer will receive the pamphlet *Protect Your Family from Lead in Your Home* (available at www.epa.gov/lead/pubs/leadprot.htm) upon verification of eligibility for the First Time Home Buyer Program and prior to close of escrow.
- (e) Buyer has (check one):
- ☐ Exercised a 10-day option (or mutually agreed upon period) to request a risk assessment (\$300) or lead inspection/testing (\$400) conducted by a Risk Assessor certified under a State program authorized by the Environmental Protection Agency or for the presence of lead-based paint and/or lead based paint hazards at the Buyer's expense; or
- ☐ Waived the opportunity to request a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.
- (f) Buyer understands and acknowledges that the responsibility of any paint stabilization

(treatment of defective paint) and/or lead hazard control is solely by mutual agreement between the Seller and Buyer. At a minimum, paint stabilization is removal of the defective paint and repainting of the surface using Safe Work

Practices described in 24 CFR 35.1350 and may be performed by a licensed painting contractor.

Lead Based Paint Acknowledgement (Buyer's Initial): _____

3) Counterparts:

This notice may be signed by the different parties hereto in counterparts, each of which shall be an original but all of which together shall constitute one and the same notice.

I, _____ the Seller(s), certify that I / we have reviewed this notice and agree to the above conditions regarding the selling of my/our property located at _____ (address) to the above- noted buyers who are participating in the Riverside County First Time Home Buyer Assistance Program.

X

Signature of Seller

_____ Date

(Attach a copy of the Corporate Resolution or Power of Attorney Documenting Signing Authority)

Printed Name of Seller or Corporate Representative

X

Signature of Seller

_____ Date

(Attach a copy of the Corporate Resolution or Power of Attorney Documenting Signing Authority)

Printed Name of Seller or Corporate Representative

Signature of Seller's Real Estate Agent

_____ Date

Printed Name of Seller's Real Estate Agent

THIS NOTICE **MUST BE ATTACHED** TO THE PURCHASE AGREEMENT AND EXECUTED PRIOR TO OR CONCURRENT WITH SELLER'S ACCEPTANCE OF PURCHASE OFFER. FAILURE TO DO SO OR SUBMISSION OF AN INCOMPLETE/UNSIGNED FORM WILL RESULT IN BUYER'S DISQUALIFICATION FROM THE RIVERSIDE COUNTY FIRST TIME HOME BUYER ASSISTANCE PROGRAM.