

# **EARNEST MONEY CERTIFICATION**

## Southern California

**Brokers/Realtors: You are required to collect earnest money deposits from prospective buyers before placing a bid.**

The earnest money deposit for Southern California is \$1,000.00 when the purchase price is \$49,999.00 and under, and \$2,000 when the purchase price is \$50,000.00 and over. The earnest money deposit must be in the form of certified funds (cashier's check, money order or bank certified check) made payable to BOTH "HUD or Buyer's Name". For all vacant lots, the earnest money must be 50% of the purchase price.

**\*\*\*Copy of check must be included in this space or attached to this form.\*\*\***

I hereby certify that I have collected the above cashier's check/money order/bank certified check from the Purchaser(s) in connection with the contract.

I have fully explained HUD's earnest money forfeiture policy to the Purchaser(s) and I shall deposit the check/money order in the escrow account by 4:00 p.m. Pacific Standard time on the next business day following HUD's acceptance of the contract.

Should HUD not accept the contract, I shall return the check/money order to the Purchaser(s) by 4:00 p.m. Pacific Standard Time on the next business day following HUD's declination of the contract.

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BROKER  
HUDPEM-003 (6/2005)

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DATE