

RESALE PROCESS

1. Homeowner submits written notification to Mueller Foundation via certified mail to PeopleTrust at 2921 E. 17th Street, Austin TX 78702.
2. PeopleTrust submits memo to Mueller Foundation detailing property specifics, timeline, and makes recommendation not to purchase or to proceed with purchasing process.
3. If the Mueller Foundation agrees to execute the purchase option, an appraisal is ordered.
4. Homeowner is notified of appraised value and the Mueller Foundations intent to execute the purchase option.
5. Homeowner agrees/disagrees to accept the appraised value.
 - a. If agrees, Homeowner signs the Notice of Intent
 - b. If disagrees, Homeowner orders own appraisal
6. Existing Affordable Home is marketed to potential buyers
7. Potential homebuyer is income qualified with PeopleTrust and pre-approved with the mortgage lender.
8. Payoff of 1st lien is requested from the seller's mortgage company.
9. Estimated HUD1 is provided to the seller outlining the closing costs to be shared by the seller and the Mueller Foundation.
10. Contract is executed by buyer and Seller with required Shared Appreciation language, buyer provides earnest money.
11. Disclosures are executed by the buyer.
12. Title is opened with the title company and earnest money is deposited.
13. Closing documents are prepared by PeopleTrust.
14. Check is requested from the Mueller Foundation for closing.
15. Submit closing instructions to the title company.
16. PeopleTrust executes the Release of Lien.