



## **Important Announcement: Earnest Money Deposit (EMD) Changes**

Please be advised that the Earnest Money Deposit (EMD) amount has changed for certain properties. Effective September 28, 2018, the following EMD amounts will be required.

### **In the 3S (AZ), 5S (CA, HI), and 6S (AK, OR, WA) contract areas:**

1. For properties with bids accepted prior to 9-28-18, EMD will be:
  - a. \$500 for properties with a sales price of \$50,000 or less
  - b. \$1,000 for properties with a sales price greater than \$50,000
  - c. For vacant lots, the earnest money deposit amount is 50% of the list price
  - d. For GNND properties, the EMD is 1% of the list price (not less than \$500 and not to exceed \$2,000)
2. For properties with bids accepted on/after 9-28-18, EMD will be:
  - a. \$500 for properties with a sales price of \$50,000 or less
  - b. \$1,000 for properties with a sales price greater than \$50,000 but less than \$250,000
  - c. \$2,000 for properties with a sales price equal to or greater than \$250,000
  - d. For vacant lots, the earnest money deposit amount is 50% of the list price
  - e. For GNND properties, the EMD is 1% of the list price (not less than \$500 and not to exceed \$2,000)

### **In the 3P (CT, MA, ME, NH, NJ, NY, RI, VT) Contract Area:**

1. For properties with bids accepted prior to 9-28-18, EMD will be:
  - a. \$500 for properties with a sales price of \$50,000 or less
  - b. \$1,000 for properties with a sales price greater than \$50,000
  - c. For vacant lots, EMD is based on disposition list price:
    - i. For vacant lots with a list price less than \$1,000, EMD is 50% of list price
    - ii. For vacant lots with a list price of \$1,000 or more, EMD is \$500
    - iii. For vacant lots with a list price of \$50,000 or more, EMD is \$1,000



- d.** For GNND properties, the EMD is 1% of the list price (not less than \$500 and not to exceed \$2,000)
- 2.** For properties with bids accepted on/after 9-28-18, EMD will be:
  - a.** \$500 for properties with a sales price of \$50,000 or less
  - b.** \$1,000 for properties with a sales price greater than \$50,000 but less than \$250,000
  - c.** \$2,000 for properties with a sales price equal to or greater than \$250,000
  - d.** For vacant lots, EMD is based on disposition list price:
    - i.** For vacant lots with a list price less than \$1,000, EMD is 50% of list price
    - ii.** For vacant lots with a list price of \$1,000 or more, EMD is \$500
    - iii.** For vacant lots with a list price of \$50,000 or more, EMD is \$1,000
  - e.** For GNND properties, the EMD is 1% of the list price (not less than \$500 and not to exceed \$2,000)