

HOMEOWNER GOVERNOR'S HOUSE PURCHASE AGREEMENT

The South Dakota Housing Development Authority (SDHDA), seller, acknowledges receipt of a **non-refundable** deposit of \$500 for a Governor's House, made payable to SDHDA from:

Buyer*:	Selected House Price:	
Address:	Options:	
City:	City Taxes:	
State/Zip:	State Taxes:	
Telephone AM:	Purchase Price:	
Telephone PM:	Deposit Paid:	
Email:	Total Amount Due**:	
*If more than one Buyer, then all references to "Buyer" in this Purchase Agreement refer to all Buyers collectively.	**Please contact SDHDA at (605) 369-4460 or monan@sdhda.org to verify Total Amount Due. Final payment is due to SDHDA a minimum of two (2) weeks prior to delivery.	

DELIVERY INSTRUCTIONS	City:
County:	Address:
Additional Instructions:	

SDHDA and Buyer hereby agree as follows:

- The house shall be delivered approximately two hundred fifty (250) days from the date of execution of this Purchase Agreement or (month/year not later than one (1) year from date of execution of Purchase Agreement): _____. Actual delivery date will be determined after inspection and approval by SDHDA of the foundation. Changes made by Buyer or weather-related conditions may result in delivery delays and SDHDA shall not have any liability for such delays.
- FHA Financing – If Buyer is securing financing through the Federal Housing Administration (FHA), Buyer must pay an additional inspection fee of \$200. SDHDA must be notified within thirty (30) days of execution of this Purchase Agreement of Buyer's intent to use FHA financing. Houses purchased using FHA funds receive a one- (1-) year builder warranty provided by SDHDA. _____ **initial here if using FHA financing**
- SDHDA provides a one year Builder's Warranty from the time of delivery by SDHDA. The foregoing is expressly in lieu of all other warranties whatsoever, expressed, implied and statutory, including, but not limited to, the implied warranties of merchantability and fitness for a particular purpose. In no event shall SDHDA be liable for consequential damages suffered by reason of any claimed defect in the building or the implied warranty of reasonable workmanship and habitability. Refer to Builder's Warranty for inclusions.
- The Purchase Price includes delivery to Buyer's site and, at SDHDA's sole discretion, placing the house on the foundation. If SDHDA is unable to place the house on the foundation for any reason (for example, if Buyer has built a wood foundation or if a crane is needed to set the house), then SDHDA will deliver the house as close to the site as SDHDA deems possible, and Buyer will be responsible for placing the house on the foundation. Certain items will result in additional charges above the Purchase Price as determined in the sole discretion of SDHDA, including, but not limited to, the following: any variation from the footing/foundation instructions provided by SDHDA; delay due to backfilling; requirements for local moving permits or licensing; and an increase in your locality's tax rate.
- There may be minor cracks in the drywall once the house has been delivered to the site and placed on the foundation. If minor drywall cracking occurs, it will be the Buyer's responsibility to repair. SDHDA will not be responsible for repair of minor drywall cracking. SDHDA will repair damage to the outside of the house, such as shingles, siding, windows, or eaves that are damaged during the move.

_____ **initials**

_____ **initials**

6. Upon approval and acceptance of this Purchase Agreement by SDHDA, and in the event Buyer shall not complete the purchase as herein agreed, Buyer shall forfeit the deposit made by Buyer.
7. Buyer agrees that the house will be Buyer's only residence.
8. Unless a written waiver is received from SDHDA, no additional encumbrances may be filed against the house, and Buyer may not use the house to secure additional financing within three (3) years of purchase.
9. Unless a written waiver is received from SDHDA, Buyer shall pay a penalty of \$5,000 to SDHDA if the house is rented within three (3) years of purchase.
10. Unless a written waiver is received from SDHDA, Buyer shall pay to SDHDA an amount equal to the difference between (Y) the purchase price plus documented improvements and (X) the sale price (net of sales expenses), if the house is sold within three (3) years of purchase.
11. Buyer acknowledges that the Governor's House Program, pursuant to which this Purchase Agreement is made and entered into, is a program operated by SDHDA for public purposes, including providing owner-occupied residences and providing an opportunity for citizens of the State of South Dakota to acquire residences for their personal use. Buyer and SDHDA agree that the damages resulting from breach of the provisions of Item 9 prohibiting rental of a Governor's House within three (3) years of purchase, and the provisions of Item 10 prohibiting re-sale of a Governor's House within three (3) years of purchase would be difficult to calculate or determine. Buyer and SDHDA further agree that the provisions of Items 9 and 10 are a reasonable effort to fix the compensation due SDHDA in the event of a breach of said provisions and that the sums set forth and calculated pursuant to Items 9 and 10 herein bear a reasonable relationship to the damages likely to be suffered by SDHDA in the event of breach of said provisions and are not disproportionate to the damage to SDHDA reasonably anticipated for the breach of said provisions.
12. Buyer agrees and acknowledges that the provisions of Items 7, 8, 9, and 10 shall survive the closing of this Purchase Agreement, and shall continue in full force and effect thereafter for the period set forth in said Items.
13. Buyer acknowledges and agrees that Buyer meets all qualifications for purchase of a Governor's House, including the income restrictions and net worth and liquid assets limitations; that all information submitted by Buyer is true, correct, and complete in all respects, including the Personal Net Worth Statement, the Income and Eligibility Certification, and any tax returns; and that Buyer's household income will not vary significantly in the next year from the income reported on Buyer's most recent federal tax return (unless disclosed in the Income and Eligibility Certification).
14. Buyer will notify SDHDA in writing if, for whatever reason, net worth or household yearly income will change substantially between approval of this purchase agreement and completion of purchase.
15. Buyer agrees to execute and deliver to SDHDA the Declaration of Land Use Restrictive Covenants.

Buyer Signature: _____ Date: _____

Buyer Signature: _____ Date: _____

Sales Representative Signature: _____ Date: _____

SDHDA Signature: _____ Date: _____

Household Size: Adults _____ Children _____

FINANCING

Conventional _____ FHA* _____ Rural Development _____ SDHDA _____

*A \$200.00 inspection fee will be included if Buyer is using FHA financing.
SDHDA must be notified of FHA financing within thirty (30) days of execution of this
Purchase Agreement.

If Financing Is Not Needed, Please Explain: _____

SDHDA CONTACT INFORMATION:

Address: South Dakota Housing Development Authority
Attn: Governor's House Program
P.O. Box 1237
Pierre, SD 57501

Telephone: 1-800-540-4241

NOTES OF CAUTION REGARDING FOUNDATION. DELIVERY AND PLACEMENT

The standard purchase price of the house includes delivery to your site and placing it onto the foundation. This price is based on a flat lot with easy access and a basement or crawl space built in accordance with the "Footing and Foundation Plans" furnished by SDHDA or foundation plans approved by SDHDA.

To ensure a timely and efficient move, please submit, as soon as possible, an electronic photograph of the location from all four directions- north, south, east and west. Write the name and delivery address in the subject line of an email and send it too stevem@sdhda.org

ANY OF THE FOLLOWING CIRCUMSTANCES MAY RESULT IN ADDITIONAL CHARGES

- If any concrete has been poured outside the foundation wall before the house has been set on the foundation. This includes, but not limited to, driveways, sidewalks, garage footings and foundation placed in such a way that it projects beyond the building foundation line on the long side of the house, etc. Any broken concrete or damaged items will be the responsibility of the owner.
- If the lot needs to be graded, etc., to deliver the house to the foundation. The lot must be accessible from the long side of the building. Please do not do any landscaping prior to the placement of the building. Any trees or other items which need to be removed or placement of the building must be removed prior to delivery.
- If the foundation is more than two feet (2'0") above ground level or less than 18" above ground level.
- The home will not be placed on the foundation unless the concrete, including floors, has been curing for a minimum of fourteen (14) days. Twenty-eight days is needed for the concrete to reach maximum strength. In the event the home is being placed on a walk out basement, the first ten (10') feet, on each end of the long side, shall be concrete.
- Any wood frame wall shall be a minimum of 2" x 6" studs at sixteen (16") inches on center and braced each way at four feet on center.
- If there is a wooden basement, the homebuyer must hire and pay a private mover to place the house on the basement.
- If the mover has to wait for back-filling or other such items. Back-filling around the foundation must be done prior to delivery.
- Some communities require special moving permits and/or licensing. These additional costs would be added to the buyer's final moving costs.
- If the city tax rate changes in your community, the final balance due would reflect this change.

_____ **Buyers Initials**

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_____ **initials**

_____ **initials**

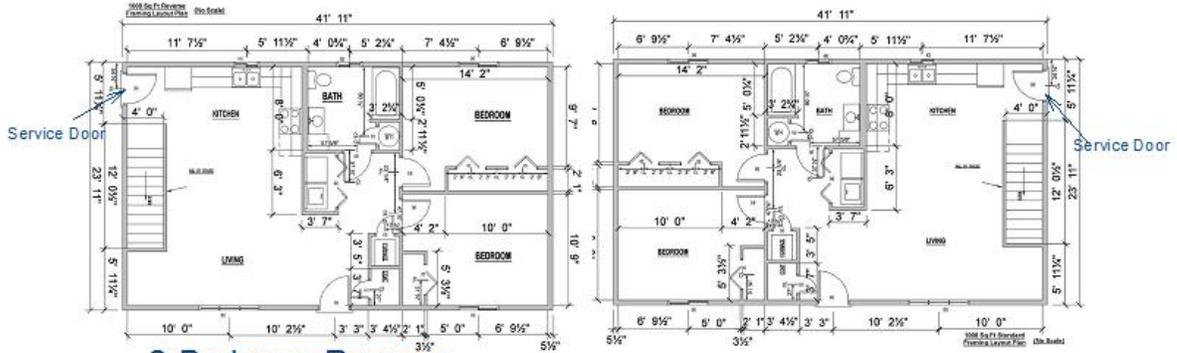
GOVERNOR'S HOUSE PRODUCTION ORDER

Name:
Delivery Address & City:
Delivery Month & Year:

FLOOR PLAN

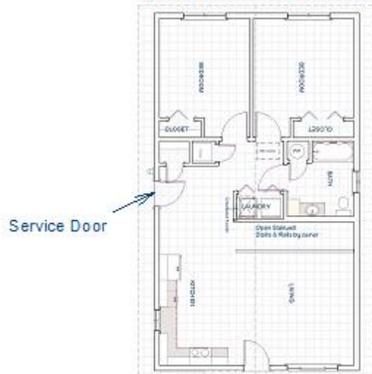
	REVERSE
	Narrow Lot Standard
	3-Bedroom Reverse

	STANDARD
	3-Bed Standard
	Narrow Lot REVERSE

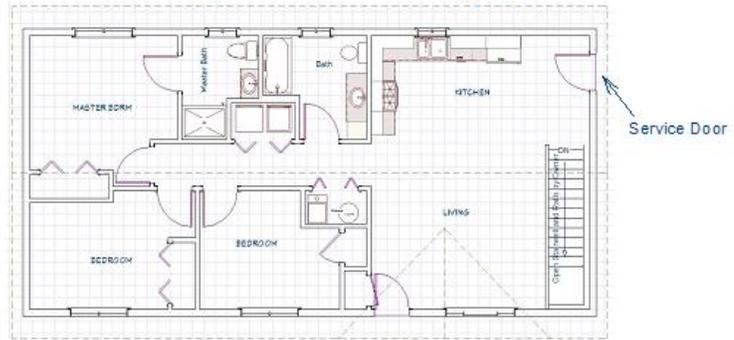


**2-Bedroom Reverse
(Service Door Left)**

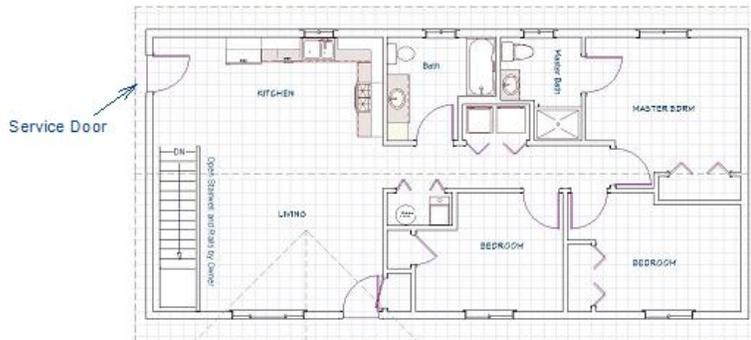
**2-Bedroom Standard
(Service Door Right)**



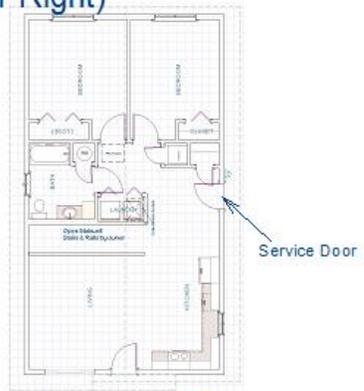
**Narrow Lot Standard
(Service Door Left)**



**3-Bedroom Standard
(Service Door Right)**



**3-Bedroom Reverse
(Service Door Left)**



**Narrow Lot Reverse
(Service Door Right)**

WHITE COPY: PIERRE // YELLOW COPY: REPRESENTATIVE // PINK COPY: CUSTOMER

MANUFACTURER SUBJECT TO CHANGE WITHOUT NOTICE
 Contact SDHDA for specifications before ordering additional materials

<u>CUPBOARDS</u>	<input type="checkbox"/> STANDARD	<input type="checkbox"/> LOWERED Includes elongated toilet
<u>BATHROOM</u>	<input type="checkbox"/> BATHBAY	<input type="checkbox"/> WHEEL-IN SHOWER Cost: \$500
<u>HEATING</u>	<input type="checkbox"/> GAS FORCED AIR*	<input type="checkbox"/> ELECTRIC FORCED AIR

*A Gas Forced Air Furnace comes equipped with a Natural Gas Orifice in place. If you choose to use Propane, you must hire a qualified Service Technician to convert the furnace. A conversion kit is included.

<u>EXTERIOR</u>	<input type="checkbox"/> SAGE	<input type="checkbox"/> CLAY
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<u>FOUNDATION</u>	<input type="checkbox"/> CRAWL SPACE Concrete_____ Styrofoam Block_____ Wood**_____ Other_____ **SDHDA will deliver house to site but will not place house on wood foundation.
	<input type="checkbox"/> BASEMENT Concrete_____ Styrofoam Block_____ Wood**_____ Other_____ **SDHDA will deliver house to site but will not place house on wood foundation.
	<input type="checkbox"/> WALKOUT BASEMENT*** Concrete_____ Styrofoam Block_____ Wood**_____ Other_____ **SDHDA will deliver house to site but will not place house on wood foundation. ***An additional \$1,200 will be charged for homes placed on walkout basement.

Garage? YES _____ NO _____ If YES, what size? _____

Addition? YES _____ NO _____ If YES, what size? _____

Energy Star Certification? YES _____ NO _____
Energy Star for New Homes Certification requires basement being constructed to our specific guidelines and field testing once home is set and complete.

FINANCING

	THIRD PARTY INSPECTION Sioux Falls / Rapid City / Aberdeen require Third Party Inspections Cost: \$300
	FHA INSPECTION Cost: \$200
	Energy Efficient Mortgage

_____ **initials** _____ **initials**

COMMISSION VERIFICATION

DISTRICT SOLD BY:

- FIRST** (SDHDA)
- SECOND** (SECOG)
- THIRD** (District III)
- FOURTH** (GROW South Dakota)
- FIFTH** (CSDED)
- SIXTH** (Meade County Housing)

PREVIOUS LIVING ARRANGEMENTS:

- Vacated Larger House
- Vacated Dilapidated House
- Moved from a Farm
- Lived with Relatives
- Moved to SD from another State
- Moved from a Rental
- Other