

.04 MARKETING OF REO

The Servicer is expected to have a program in place and assist in marketing efforts for the property. If the Servicer is unable to obtain a real estate licensee, the Servicer will market and manage the property. The Servicer will provide AHFC with the Servicer's Marketing Plan within 10 business days of the foreclosure sale.

AHFC's goal is to return any REO property to the private market as soon as possible and to mitigate loss to AHFC.

A. Servicer Guidelines for Marketing REO Properties

The Servicer will assist AHFC with the marketing and managing of the REO property. This may include, but is not limited to:

1. Designating a real estate licensee to market the property. The Servicer should utilize a licensee in the community where the property is located, if available.
2. Obtaining estimates for property repairs as requested by AHFC.
3. Items as required by the mortgage insurer or guarantor for the marketing of the property.
4. Maintaining utilities, homeowner dues, snow plows and lawn mows.