



County of El Dorado

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Legislation Details

File #: 13-1154 **Version:** 1

Type: Agenda Item **Status:** Approved

File created: 9/9/2013 **In control:** Board of Supervisors

On agenda: 9/17/2013 **Final action:** 9/17/2013

Title: Chief Administrative Office recommending the Board consider the following:
1) Approve a short sale settlement offer and agreement to release a County lien securing a First-Time Homebuyer Loan;
2) Authorize the Assistant Chief Administrative Officer to negotiate subsequent short sale settlement offers for this transaction, if necessary; and
3) Authorize the Assistant Chief Administrative Officer to execute documents related to the short sale and, upon receipt of payment, issue a full Reconveyance and complete the necessary steps to internally discharge the remainder of the loan balance.

FUNDING: Federal CDBG Grant Funds.

Sponsors:

Indexes:

Code sections:

Attachments: 1. A - Counsel Review, 2. B -HUD Settlement Statement-Redacted, 3. C - State HCD HOME Management Memo #12-01, 4. D - Draft Short Sale Approval Redacted

| Date | Ver. | Action By | Action | Result |
|-----------|------|----------------------|----------|--------|
| 9/17/2013 | 1 | Board of Supervisors | Approved | Pass |