

Bid Submission and Bid Open Date Changes (effective 12-2-13)

- As of December 2, 2013, the Exclusive listing period for FHA-insurable homes is 15 days instead of 30.
- Bids coming in on Friday, Saturday, or Sunday will be grouped together for the AM's consideration on Monday. Except if a case is going through a listing period change over the weekend and/or holiday.
- The 10-day bid-accumulation period at the beginning of the Exclusive period for FHA-insurable homes will be extended up to three days depending on whether the 10th day falls on a Friday, Saturday, or Sunday, and if there's a Monday Federal holiday. **Note:** This does not apply to the 5-day Exclusive bid-accumulation period for FHA-**un**insurable homes since day 6 falls in the Extended listing period.
- Bids coming in on a Federal holiday will be grouped with the previous days' bids. For example, bids coming in on Martin Luther King Day (Monday) will be grouped with the preceding Friday, Saturday, and Sunday bids (if the listing period doesn't change). And bids coming in on the Wednesday before Thanksgiving will be grouped with Thanksgiving's bids, so the Asset Manager will be looking at two days' bids on the Friday after Thanksgiving.

What changes will the agent/broker see on the HUDHomestore website?

- Bid-submission dates will be extended for bids made on a Friday, Saturday, or Sunday. The Bid-Submission Deadline will be Sunday at 11:59:59 PM Central Time (or Monday at 11:59:59 PM Central Time if Monday is a Federal holiday). Except if the case is going through a listing period change over the weekend and/or holiday.
- If the listing period stays the same on Friday, Saturday, and Sunday (and Monday if it's a Federal holiday), agents/brokers can submit only one bid during that time period for a single buyer.
- If the listing period changes on Saturday, or Sunday (or Monday if it's a Federal holiday), agents/brokers will be able to submit two bids for the same buyer during that time period—one bid during the earlier listing period and one bid during the later listing period.
- The **Bid Submission Deadline** and the **Bid Submission Time Remaining** will let the agent/broker know how much time they have to place their bids in each of the listing periods. Exclusive listing period bids would be opened and all of those bids would have to be canceled before the Extended listing period bids could be reviewed.
- For Federal holidays that fall on a Tuesday, Wednesday, or Thursday, the bid-submission period will extend from the day before until the end of the Federal holiday (unless there's a listing period change, or the holiday is in the middle of a 5- or 10-day bid-accumulation period).