

CONVEYANCE POLICY

PURPOSE: To ensure that the conveyance of title to a MH homebuyer is processed in an expeditious and efficient manner, including coordination between the homebuyer, NPTHA administration, NPTHA finance, and BIA Realty.

SCOPE: Applies to all MH homebuyers whose houses are paid off in accordance with any of the methods described in the current HUD Indian Housing Rules and Regulations.

POLICY:

1.01 General

- A. The conveyance of MH homes which have been paid off will be initiated by NPTHA and in coordination with BIA Realty.
- B. A report of activity pertaining to paid-off MH homes will be submitted semi-annually to the Board of Commissioners.
- C. Complete records/documentation pertaining to the conveyance process will be maintained in each homebuyer file by NPTHA.
- D. The exchange of information between NPTHA, BIA Realty and the homebuyer regarding the conveyance of the unit will be in writing and filed properly.

1.02 Authorization

- A. The Executive Director is authorized to establish and implement procedures to ensuring that Board policies regarding conveyance are carried out in an efficient and expeditious manner.

PROCEDURES:

1.03 Report of Units Paid Off

- A. A report listing mutual help homes paid off is to be prepared on a semi-annual basis.
- B. The information shall be compiled at the end of every 6th month and submitted to the personnel indicated below by the 5th of the month following.
- C. A staff person in the Finance Department, designated by the Finance Officer, will prepare the report to be reviewed by the Finance Manager.
- D. The report will include a listing of units paid-off itemized by the following information: date of payoff, name, project number, equity, and interest.
- E. The staff person will prepare a memo for the Finance Manager's signature submitting the report to all Managers and the Executive Director.
- F. The Finance Manager will designate a staff person to maintain a register of units paid-off, date of pay-offs, amount of pay-offs, date of notices to Realty, etc.

1.04 Notification to Realty & Homebuyer

- A. The Programs Service Manager will research the parcel information for each paid-off unit.
- B. The Programs Service Manager will notify Realty in writing (cc to the Executive Director & the Finance Manager) of the homebuyer and property information needed for Realty to cancel the lease and transfer the property to the homebuyer.
- C. The Finance Manager will direct a staff person to send the standard letter of notification to the homebuyer regarding the conveyance process and the need to acquire insurance.
- D. Copies of all correspondence and pay-off information will be filed in a master file of homes paid-off and in the tenant file.
- E. A copy of the resolution approving the transfer will be provided by Realty and retained in the tenant file, thus, closing the homebuyer file.
- F. The Finance Manager will coordinate with the Programs Service Manager to establish a location for homebuyer files closed out.

1.05 Report to the Board of Commissioners

- A. The Executive Director will submit the semi-annual conveyance report to the Board of Commissioners at the regularly scheduled Board meeting.