



CONTRACTOR VALIDATION

NOTE: Choosing your contractor is a critical and time sensitive step. Here are some important items to know regarding this process:

- You are allowed to choose ONE General Contractor who will oversee all aspects of the renovation of your home
- They are required under Georgia State Law to have a current General Contracting License
- They will also probably need a Georgia State Business License to pull permits for the work that will be done to your home after loan closing
- They will be required to fill out all of the accompanying forms in their entirety for our Validation Team to review-tell the contractor to make sure the forms are filled out LEGIBLY and COMPLETELY

Please have your contractor complete these forms and return them to me ALONG with:

1. A copy of their General Contractor License
2. A copy of their Business License
3. A copy of their liability insurance declarations page

You will be required to sign page 2 of the Homeowner/Contractor Agreement. I would suggest signing that form before you give it to your contractor. Also, the figure shown on page one of this form has to match the figure on the final repair bid.

I have attached a sample bid which your contractor may want to review. This is a format that is preferred, as it is extremely detailed and will allow the appraiser to assign value for the improvements will make to your home. Be sure to tell your contractor that we suggest they prepare a highly detailed bid.

Here are some websites to search for contractors:

www.203kcontractors.com

<https://secure.sos.state.ga.us/myverification/> This site will show you all of the licensed General Contractors in Georgia

<https://entp.hud.gov/idapp/html/f17cnsldata.cfm> This site will give you a list of HUD Consultants-they may be able to recommend contractors