

SELLING A HOME GUIDE

TIMOTHY
REAL ESTATE GROUP

COMPANY

Timothy Real Estate Group is a locally owned and operated real estate brokerage with a strategic location in the Colonia Emiliano Zapata. Because the Puerto Vallarta area has varying neighborhood personalities, we practice localized real estate. We believe neighborhood knowledge is a top factor in solid sales, and we know our communities well.

We enable our clients to realize their vision for the future. We understand and plan for their concerns and are dedicated to transforming those concerns to peace of mind and joy while protecting them in the process.

Our philosophy of transparency, integrity and professionalism imbues our culture with a tangible sense of purpose and results in the length and depth of the quality relationships we enjoy. We believe buying or selling a home is first and foremost about people. Of course we have the latest technology, marketing tools, statistics and research but a successful real estate transaction really comes down to people. Connecting the right buyers to sellers or investors, our professional agents structure solid transactions with successful outcomes. We believe in collaboration by connecting people in ways that bring satisfaction and success.

When you combine extensive local knowledge and our long standing reputation for honesty and sound judgment, you have an unbeatable resource at your disposal. You have **Timothy Real Estate Group**, a constant leader in Puerto Vallarta real estate.



WHY USE TIMOTHY REAL ESTATE GROUP?

REPUTATION. Number one listing company for 2011, 2012, 2013 & 2014 (MLS Statistics). Number one agency for recorded sales transactions for 2011, 2012, 2013 & 2014 (MLS Statistics). One of the fastest growing real estate companies in the Bay of Banderas.

NETWORK STRENGTH. Our association with AMPI (local board of realtors), Leverage Partners and Luxury Real Estate provides a substantial network of potential homebuyers and sellers.

GLOBAL CUSTOMER BASE. We work with buyers and sellers from all over the world who enjoy the benefits of real property ownership in the Puerto Vallarta area.

HIGH STANDARDS. Not every company has the opportunities **Timothy Real Estate Group** has been presented. We are proud of the developments and properties we have represented and continue to represent today.

FRIENDLY, FULL-TIME, PROFESSIONAL OFFICE SUPPORT STAFF. We are pleased to provide our clients with a responsible and professional staff to assure the quality real estate experience our clients expect.

FULL-TIME PROFESSIONAL LEGAL COUNSEL. Another way of protecting our clients throughout their real estate transaction.

CURRENT STATE-OF-THE ART TECHNOLOGY. We provide materials and programs that set the industry standard.

The heart of real estate isn't just business, it's about people-agents, sellers and buyers working together to reach goals. We offer a superior level of service and we make a difference in the communities we serve.



Protecting your investment...

MOVING TO MEXICO

LIVING IN MEXICO

While Puerto Vallarta's sandy beaches, blue skies, palm trees, Mexican architecture, and tropical climate will seduce you, the remarkably affordable cost of living and quality lifestyle entices you to stay. With extensive infrastructure, safe investment, ease of access, and an established expatriate community, Puerto Vallarta has become one of the most attractive options for foreign property investment. You will find a cosmopolitan lifestyle with small town charm and friendliness. Whether you enjoy exploring the lush jungles, a day on the beach, or strolling along the quaint cobblestone streets, Puerto Vallarta and its surroundings have everything you could want. Adventures, clubs, charitable opportunities, schools, universities, restaurants, and markets along with all the wonders of living near the Pacific Ocean are other added bonuses. As one of the most beautiful and safest cities in Mexico, Puerto Vallarta has become a haven for foreign property investors looking to find a tranquil retreat to call home. From the grandeur of our spacious Villas, to the charming Spanish colonial homes, few places rival Puerto Vallarta in architectural variety and charm. **Timothy Real Estate Group** can help you find your perfect Mexican home.

THINK WE MIGHT BE BIASED?

Check out some info from AARP...Here are AARP's top picks for retirees this year.

No. 1. Puerto Vallarta Mexico

The magazine's travel editors call Mexico's Puerto Vallarta "the undisputed number one destination for American retirees." With its rich Indian and Spanish culture, lavish beaches and affordable real estate, Puerto Vallarta offers the low-cost, laid back lifestyle retirees seek to find in a community. The region's climate is ideal for many retirees: The average daily high temperature is 86 °F (30 °C), and the average daily low is 70 °F (21 °C). The rainy season lasts from mid-June through mid-October with August experiencing the most significant precipitation. Another benefit to retiring in Puerto Vallarta is its strong expat community, which the magazine estimates at 50,000 American retirees. And because Mexico is our immediate neighbor to the South, travel to and from the U.S. is a breeze.

See more at:

<http://www.hcplive.com/physicians-money-digest/lifestyle/AARP-Ranks-the-Top-5-Places-to-Retire-Abroad#sthash.G0lfkZyN.dpuf>

PROPERTY TAXES

The enthusiasm for property ownership along the Mexican Riviera has reached new levels for the private property investor. Property taxes are minimal compared to the U.S. and Canada. They are usually about \$100 USD a year for every \$100,000 USD of your property's value. A \$500,000 USD condominium would pay approximately \$500 USD a year in property taxes, and if you pay before February 15th of each year you receive a 15% discount.

SERVICES

In short, the standard and quality of living is high. Puerto Vallarta's International Airport provides non-stop service to most Mexican and US destinations and offers connections to Europe. Local transportation is efficient and Puerto Vallarta is a clean community. The city is well served with wireless, cellular and high speed internet capabilities.

HEALTH CARE

Puerto Vallarta boasts several modern hospitals and health care facilities with the several excellent options being CMQ Hospital, San Javier Hospital, Ameri Med Hospital, and Medasist. All facilities have bi-lingual doctors on staff and accept United States issued health insurance. In addition, Ameri Med Trauma Center offers U.S. trained paramedic personnel in their ambulances as well as U.S. medical staff on duty with twenty-four hour notice. There are air evacuation services available to metropolitan city centers in Guadalajara, Mexico City, and the United States.

For important information and updates about Puerto Vallarta's affordable and excellent health care visit healthcare visit healthcareresourcespv.com.

IMMIGRATION

The country of Mexico has designated a number of different statuses for foreign visitors; there are three statuses that generally relate to real property homebuyers. These statuses are different for the specific situations of the foreign visitor. The changes to immigration law initiated by the Mexican government were made in May 2011 and these changes came into effect in November 2012.

TOURIST CARD or TOURIST VISA

This is the standard tourist form required by all persons entering the country that allows visitors to remain in the country for up to six months without working. This Tourist Card is easily renewed by simply leaving México within the six month period and then returning.

TEMPORARY RESIDENT VISA

This visa is designed for the visitor who wants to live in México more than 180 days. The "Temporary Resident Visa" is recommended for those who choose to own property in México. After four years it can be converted into a "Permanent Resident Visa". This visa allows you to stay in Mexico for as long as you like without a restriction on foreign travel.

PERMANENT RESIDENT VISA

After four years of successfully meeting the requirements of “Temporary Resident Visa”, including time outside of México, you may apply for “Permanent Resident Visa” status that allows you to enjoy most of the rights of a Mexican Citizen with the exception of the right to vote. This visa status does not require you to give up your native citizenship and holders may freely work and remain in México without annual renewals of any immigration papers. **This visa is also recommended for real property owners.**

For most people, the “Temporary Resident Visa” status is the most practical status for part time residents. It is obtained more quickly than the “Permanent Resident Visa”. Many “Permanent Resident Visa” applicants use professional help with completing the forms and required paperwork.

Privileges are similar for both the “Temporary Resident Visa” and “Permanent Resident Visa”. With both types of Visas you are free to come and go from México anytime as you please.

Timothy Real Estate Group recommends you visit your local Mexican consulate to verify the processes for any of the above mentioned. Currently there is a new law requiring buyers and sellers in Mexico to have a visa. Immigration is a complicated process.

We recommend a conversation with one of our experienced agents and a visit to the following websites:

www.sre.gob.mx

www.inm.gob.mx

THE SELLING PROCESS

REPRESENTATION

It is essential you select the best agent for you as you begin the process of selling your home. While you may select an agent because you know them or like them, you should also look for their experience and expertise. Do they work for a reputable company? Yes, it does make a difference! A reputable firm is the best protection of your investment. Do they belong to AMPI? AMPI's association of realtors in Puerto Vallarta expects the highest level of professionalism from their agents. While your agent should be excellent in their field of real estate, you should enjoy their company. You will be working together as your agent manages the selling process to assist you in reaching your goal of a successful sale.

PRICE

You will work with your agent regarding price. A market analysis should clearly show the seller what the market says regarding the recommended price of their home. Should a seller not listen to what the market says regarding the pricing of their property, they will likely experience longer market time which equates to a lower selling price. Your agent can educate you about the risks of overpricing your property and show you the best range your property should be priced in to bring about the highest price for your home in the shortest period of time.

PREP WORK

The better prepared your property is, the greater chance you will receive the highest price in the shortest period of time. We have an entire document designed to assist you with the preparation of your property.

MARKETING YOUR HOME

Your agent will create a customized marketing plan for your property using the latest technology. We strive to reach a broad base of buyers locally and internationally.

HOME SHOWINGS

Showing your home is a necessary inconvenience. We will have broker's opens and public open houses. While we try to give you as much notice as possible for a showing, it is important that your home be show ready once it is listed. This means clean, lights on, staged, music and aroma. Your agent will go over the details of having your home show ready.

PURCHASE AND SALE AGREEMENT

Once an offer on a property has been made by a buyer and accepted by the seller, they enter into a legal contract known as a Purchase and Sale Agreement. It is required in Mexico that all legal contracts be in Spanish, so your contract will typically be in Spanish and English. If a contract is only in Spanish, it is the buyer's responsibility to interpret the contract. Your agent will explain the contract, contingencies and importance of adhering to the timeframes. When you have entered into a contract it is imperative you stay in close communication with your agent to protect your deposit and potential investment.

INSPECTION

Timothy Real Estate Group recommends an inspection of the property. This is to protect you and your investment. The home inspector will check the property to make sure the systems are in good working order and the home is in sound condition. They will also go over maintenance recommended to maintain the property in ideal condition. Should an issue arise, you will work with your agent to negotiate repairs or concessions.

NEGOTIATION

Negotiating is key to your success. You will appreciate the experience and expertise of the **Timothy Real Estate Group** agents. It is a fine line to negotiate on your behalf getting you the best price possible and still maintain a positive relationship with the seller and their agent. Our excellent reputation in the Puerto Vallarta real estate community allows us the working relationships to find and negotiate the best possible properties for our buyers.

CLOSING

You will now stay in close communication with everyone involved in the closing process. Your agent, notary and lender (if applicable) will be sharing communications as well as require signatures and information from you. Your timely response during this process is essential to protect your investment and assure you the successful closing we are all looking for.



Knowledge...

STAGING

Staging a home is typically done by a professional stager. A stager will prepare your home for the market. Staging gives that 'wow' factor when a buyer walks through your front door. Although a seller can attempt to stage their own home, the results are not likely to compare to a professional stager. A good stager understands how to increase the visual sense of space, highlight the home's best features and overcome some challenges with the property that could lower the selling price. Staging is a growing business and there is a reason why...increased sales price.

The average increase in sales price for a staged vs. non-staged home is 6.9%. So a \$500,000 property could be worth \$35,000 more when professionally staged. The other benefit of staging is shorter market times. Research shows that quality staging can decrease your market time by 50%. While staging is an upfront investment with no guarantees, statistics consistently show us the benefits of staging regarding price and market time.

To get more information about staging visit theenhancedhome.com. Although this website is not local, it gives you a feel of what staging can do for a home. Your **Timothy Real Estate Group** agent can connect you with a local stager for your property.

Helpful Home Staging Tips:

- ✓ Go through your home room-by-room and make changes holistically for each space.
- ✓ Store any unnecessary objects and personal items (off-site if possible).
- ✓ Group furniture in a way to make rooms feel more spacious.
- ✓ Clean up closets, cabinets, and other built-ins to make spaces look larger and more organized.
- ✓ Paint over bold wall paint with more neutral colors to appeal to a larger audience of buyers.
- ✓ Well-lit homes are more inviting; the right lighting also makes rooms appear more spacious. Enhance your home's greatest assets and minimize the drawbacks.
- ✓ Look for opportunities to repurpose or reorganize spaces into usable rooms (i.e., convert storage space into an exercise studio).
- ✓ Make a special effort in bedrooms and bathrooms with nice linens; this makes rooms feel more intimate, polished, and appealing to potential buyers.
- ✓ Stage your dining room for a dinner party with table linens, dishes, silverware, and other table décor (i.e., candle sticks, flowers, etc.).
- ✓ Replace old curtains, cushions, and area rugs (you can find inexpensive replacements at discount stores and thrift shops).
- ✓ Keep counters clear of clutter; remove drying racks, fridge magnets, drinking glasses, toothbrush holders, and anything else that can be distracting to the eye.

Remember, when staging a home, less is usually more!

PREPARING YOUR PROPERTY

You've all heard the saying, '**the way you live in a home and the way you sell a home are two different things**'. This is where your agent brings so much value to the process. They are unbiased and can see your property through 'buyer's eyes'. When we live in our homes we no longer see the chipped paint, dirty molding or dead plants we have come to ignore. These are the first things a buyer will see. Your agent can walk through your home or recommend a stager to assist you with making your home presentation ready. This is essential to help you achieve the highest possible price for your property. It is common for sellers to move out some of their furniture and accessories prior to selling to provide the spacious, clean and desirable first impression buyers are looking for. Personal items will often be removed so buyers can see themselves in your home instead of seeing the seller and their family in the property. This is one of the most challenging tasks when getting a home ready for the market. Your agent will assist you with a checklist to complete prior to listing your property.

EXTERIOR

- Fresh paint, inside and out, has the lowest investment with the highest return when selling a home. Proper colors and clean lines are essential when painting your property.
- Walkways, driveways, entry gates should all be in working order, clean and welcoming.
- Yard should be full of color and looking healthy. This needs to be maintained through closing. If your neighbor's yard needs work, your agent might recommend you visit with them and offer to maintain their yard during the selling process. Your neighbor's yard can directly affect the price of your property.
- Decks, balconies and railings should be clean and freshly painted if applicable. Ideally they would have some potted plants for a splash of color.

ENTRY

- This is your first impression after the street. The door should be stained or painted, hardware polished and the doorbell working.
- Plants or art should be just outside the door or inside the entry to greet your guests.
- Lights should be working.

WINDOWS

- Clean all windows.
 - Add a fresh coat of paint to the window trims and sills.
 - Make sure all windows open and close easily.
- Replace cracked windowpanes.

INTERIOR

- ✓ Remove clutter.
- ✓ Repair cracks and holes in ceiling and walls.
- ✓ Repaint any woodwork that is worn or chipped.
- ✓ Remove stains and odors from furniture, window treatments, bedding and rugs.
- ✓ Put away personal items and items of value.
- ✓ Check your lighting in each room.
- ✓ Organize closets and cupboards.
- ✓ Repair any leaky faucets. (The buyer will want them fixed anyway)
- ✓ Clear countertops of accessories.
- ✓ Repair cracked tiles and grout.
- ✓ Replace old bedding, pillows, window treatments or rugs if possible.

Some of these requests may seem overwhelming as you prepare your property for sale. The condition of your home when it comes on the market will have a direct effect on the price you receive for your property as well as how long you sit on the market. A large investment of your time and energy and a small financial investment for some updated color and accessories can bring the results you will be looking for. You only have one chance to make that first impression for the right buyer.

SHOWING YOUR PROPERTY

Showing your property is critical to the success of your sale. We only get one chance to make a first impression to the buyer. There are many things we can do to assure a positive outcome from a showing.

- ✓ Leave the property so potential buyers feel comfortable looking around and asking their agent questions.
- ✓ Remove pets or keep them in an enclosed area with instructions for the showing agent.
- ✓ Turn the lights on.
- ✓ Open curtains and blinds.
- ✓ Remove clutter from the counters, rooms and outside. Your home should look just like the photos in the photo gallery for a showing.
- ✓ Turn on music (calm music such as classical or jazz) at a low volume.
- ✓ Hot or cold houses don't sell. The house should be at a comfortable temperature for all showings.
- ✓ Fresh flowers are a great touch.
- ✓ Your home should smell fresh. Pets, cooking, humidity can all cause odors in our home. Open the windows, grind a lime in your garbage disposal if possible or burn a quality vanilla candle. Inexpensive methods for odor issues tend to smell like you are trying to cover something up. Your **Timothy Real Estate Group** agent can help you with some effective products if needed.
- ✓ Put away money, jewelry, prescription drugs and other valuables. While your agent will try to be with the buyers while showing your property, they cannot always be in every room when there are multiple buyers at a showing.

MARKETING

Timothy Real Estate Group provides you with current, state of the art technology. We are at the forefront of marketing in the Bay of Banderas. Here are some of our marketing services...

TimothyRealEstateGroup.com Reaches local, national and international markets. Our website features property Map Search, Listing Watch to keep you up-to-date on the latest real estate activity in your area as well as agent contact information and information for buyers and sellers. We launched a new website with easy tablet and smart phone formats as 18% of our web traffic comes from portable devices.

Fully Staffed Marketing and Advertising Department. To provide materials and programs for our agents setting industry standards including direct mail and social media. We strive for the highest level of exposure for your property including multiple websites and methods of marketing.

Quality Photographs. Will be taken to create a photo gallery for your property. These photos will be high resolution and will be used for flyers, e-blasts, web marketing and social medial marketing. We want the highest quality of photos to present your property to the public.

Silent Talkers. Can be used with discretion to point out special features in your home.

Agent Marketing. To fellow agents who may have clients for your property.

Open Houses. Provide us the opportunity to introduce your home to the market. Your agent will visit with you to see if this works for your specific property.

Broker's Opens. Allow us to open up your home to fellow agents who could have a potential buyer for your property. It is an efficient way to get as many agents through your property as possible.

Timothy Tour. Brings our office through your home. Honest feedback is provided and presented to you. This tour takes place in designated areas so your agent will let you know when this is an option for you.

CLOSING COSTS WHO PAYS WHAT

Our goal at **Timothy Real Estate Group** is to educate our clients about fees and settlement costs they should expect for a typical transaction. These could change specific to your purchase/sale, but this will give you a good idea of expenses to budget for. In general terms, closing costs for foreign investors can range from 4% to 6% of your purchase price. For Sellers they will vary based on taxes that may be involved. Since some closing costs are based on a percentage of the purchase price we suggest getting an estimate from the notary. Your agent can provide the details of what each line item is, typical amounts and if they are applicable to your specific purchase/sale.

SELLER PAYS

- Trust Bank Cancellation Fee (Cuota por Cancelación de Fideicomiso)
- Trust Bank Annual Payment(s) (Pago(s) Anual(es) de Fideicomiso)
- Notification RNEI Cancellation Trust (Notificación al RNEI por Cancelación de Fideicomiso)
- Employee Liquidation (Liquidación de los Empleados)
- Real Estate Fee (Honorarios Inmobiliarios)
VAT tax on Real Estate Fee (IVA sobre Honorarios Inmobiliarios)
- Physical Inspection Credit to Buyer (Credito al Comprador por Inspección)
if applicable
- Capital Gains Tax (Impuesto Sobre la Renta)
- Power of Attorney (Poder Notario)
- Prorations (Prorratesos)

SELLER'S FREQUENTLY ASKED QUESTIONS

HOW DO I SET THE "BEST" SELLING PRICE FOR MY PROPERTY?

When selling your home, setting the right price is absolutely critical to your home selling success. A home is only worth what a ready, willing, and able buyer is willing to pay for it. Request a Comparative Market Analysis (CMA) — a background and analysis that helps determine a fair market value for your home. Be prepared to price your home based on current data and not an emotional attachment.

WHY SHOULDN'T I PRICE MY HOUSE A LITTLE HIGH, SINCE I CAN ALWAYS DROP THE PRICE LATER?

That's a strategy that sounds good – but, in fact, is more likely to result in a lower price. Here's why. The first few weeks a house is on the market is when it will have the most activity. If a house is overpriced, it has to compete with houses at that higher price level, which almost certainly have more competitive features.

So the overpriced home is unlikely to attract an offer. Worse yet, those first weeks are when real estate agents preview the house. If it's overpriced, they may not even bother to show it to their buyers. Eventually, the seller will have to drop the price – and may end up with an even lower price because buyers will wonder why the house has been on the market so long and may factor that into their offer.

WHY HASN'T MY HOME SOLD YET?

There are usually two or three very simple reasons when a house doesn't sell. It is either not priced for the market or not in the best condition. Look very closely at these two factors and if you don't think these could possibly be the reason then there are other possibilities we can discuss.

I DON'T HAVE TO SELL RIGHT NOW, SHOULD I WAIT UNTIL THE MARKET COMES BACK UP?

This is an honest conversation with your agent. They can discuss the current market, best times of the year to sell and other pertinent factors to be considered when putting your home on the market. You must also make sure you have everything ready to sell: your Temporary or Resident Visa, Taxpayer ID Number, Title and legal paperwork in order.

WHAT DO YOU RECOMMEND TO HELP ME SELL MY HOME FASTER (AND FOR MORE MONEY)?

We can recommend several tips to help you position your home for maximum value and shorter market time. Working closely with your agent to prepare your home, staging the property and pricing your home to the current market will typically help you achieve a success sale.

REAL ESTATE TERMS AND DEFINITIONS

Agent: It refers to the individuals or legal entities who act in this transaction as Real Estate Agents, Agents, Real Estate Agencies or any other similar.

Agreement for Rendering Real Estate Services: The agreement entered into by the Offerer/Buyer or Seller, depending on the case, to guarantee the payment of fees, services and expenses incurred by the Agent or Broker or Real Estate Agencies.

Applicable Law: It refers to the Civil Code in the State of Jalisco and all civil laws applicable to the offer.

Appointing of the Notary Public: The Notary Public appointed by the Offerer/Buyer at their discretion and in writing, before the formalizing of the Irrevocable Transfer of Domain Contract.

Appraisal: An expert opinion of the value or worth of a property.

Assesed Value: The value placed on a property by a municipality for purpose of levying taxes. It may differ widely from the appraised value.

Bilateral Compulsory Contract: Upon acceptance of the offer, by the Offerer and Seller, such offer becomes a contract that obligates both parties.

Cash: The payment option in one installment.

Closing: The title to the property is legally transferred from the seller to buyer or buyer trust bank and documents are recorded.

Closing Costs: The expenses associated with all transactions and documents required to make the contract final. The costs to finalize the transaction.

Commission: A fee (usually a percentage of the total transaction) paid to an agent or broker for services performed.

Comparative Market Analysis (CMA): A survey of the attributes and selling features for comparable homes on the market or recently sold; used to help determine a correct pricing strategy for a seller's property.

Condition Precedent: A future event of eventual execution that must happen before the obligations herein established have efficacy or enforceability.

Contingency: A condition in a contract that must be met for the contract to be binding.

Contract: It refers to the Irrevocable Transfer of Domain Contract.

Contract of Mortgage/Trust Guarantee: The addendum agreement of this contract, in the event that is necessary to constitute a mortgage or a trust upon the real estate subject of this contract, to guarantee the installments payment when this option is elected.

Conventional Penalty: The penalty agreed to between the parties in the event of default, after the offer has been accepted and one or more of the parties do not perform.

Down Payment: A percentage of the purchase price that the buyer must deposit into escrow once a contract has been executed.

Escrow: A fund or account held by a third party custodian until conditions of a contract are met.

Fixture: A recognizable entity (such as a kitchen cabinet or light fixture) that is permanently attached to a property and belongs to the property when it is sold.

Formalizing Date: The date established herein in order to grant the deed, before a Notary Public, in relation with the Irrevocable Transfer of Domain Contract.

Hidden Defects and/or Defects: The vices or defects which the real estate has and cannot be detected by the eye, but they may influence in other ways the will of the offerers and/or contracting parties.

Home/Condominium Homeowners Association: Group of neighbors joined with the purpose to issue several regulations for best coexistence between such neighbors.

Initial Payment: The first payment in the payment option by installments.

Insurance Against Acts of God and Natural Disasters: The insurance agreed to in the event of acts of God and natural disasters during all the time the mortgage/trust guarantee subsists.

Irrevocable Conditional Deposit: The amount that shall be deposited according to the contract identified as Addendum “___” of this offer, in order to guarantee the fulfillment of the obligations herein established, by the Offerer/Buyer.

Labor Responsibility: The obligations between the Offerer/Seller and his/her/their employees up to the formalizing date of the Irrevocable Transfer of Domain Contract.

Late Charges: The penalty paid when one installment is not paid on the period of time established.

Lien: A security claim on a property until the debt is satisfied.

Loan: The payment option by installments.

Market Price: The actual price at which the property sold.

Market Value: The price that is established by present economic conditions, location and general trends.

Material and Legal Possession: Refers to the holding of the real estate by the Offerer/Seller which shall be delivered to the Offerer/Buyer on the formalizing date of the Irrevocable Transfer of Domain Contract.

Monthly Payments: The payments due each month in the payment option by installments.

Mortgage: Security claim by a lender against a property until the debt is paid.

Mortgage Guarantee: The real estate herein established as collateral when the payment is made by installments.

Multiple Listing Service (MLS): A system that provides to its members detailed information about properties for sale.

Offer: The declaration of intent made by the Offerer/Buyer to execute an Irrevocable Transfer of Domain Contract and which becomes a Bilateral Compulsory Contract upon its acceptance by the Offerer/ Seller.

Offerer/Buyer: The person(s) who offers to buy the rights in of usage or beneficial interest under a trust upon the real estate described herein in the conditions and terms specified below.

Offerer/Seller: The person(s) who offer to sell the rights of usage or beneficial interest under a trust upon the real estate described herein in the conditions and terms specified below.

Property Condition and State of Use and Functioning: The state and condition of the real estate at the moment of the inspection done by the Offerer/Buyer.

Prorate: Divide and assess proportionately.

Real Estate: Also designated as real estate or property, it refers to the real property matters of this offer.

Real Estate Services: The utilities and services, which the real property has in the moment, this offer is by the Offerer or Seller.

Term of Effect: The period of time in which this offer is in effect.

Trust Guarantee: The real estate herein established as collateral when the payment is made by installments.

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