



NIELSEN DEVELOPMENT INC.

“LET’S TRADE SPACES” BUYER TRADE-UP PROGRAM

BUYER INFORMATION

Many homeowners have no problem finding the perfect new home, especially if they are intending to purchase a home built by a custom homebuilder. The obstacles that they will face will come in the process of selling their existing home. Many concerns appear as roadblocks to their new home purchase, concerns such as:

- ◇ How much will I get for my existing home?
- ◇ How long will it take to sell?
- ◇ Will it sell in time to close on my new home?

Don't let your existing home get in the way of your dream home purchase from Nielsen Development Inc. With our Buyer Trade-up Program, we can alleviate your concerns and create a smooth and seamless home buying experience. Our program provides a long list of benefits to buyers with qualifying homes:

- ◇ You know exactly when your home will close and how much you will receive for it.
- ◇ You don't have to keep your house in “showroom” condition and leave your home every time people you don't know want to see it.
- ◇ You are not required to fix up your home for sale, as we can do that for you.
- ◇ You will have five days from the date of closing to move.

How does it work? First, we need to determine if your home qualifies for the program. The ideal home is located in Lake County, Illinois and has an estimated market value of \$250,000 or less. Single family homes, townhomes, condos, duplexes and apartment buildings can qualify. An upfront application fee of \$200.00 is paid by the owner of the property to be traded. A representative of Nielsen Development Inc. will evaluate and assess the market value, condition, and eligibility of the trade real estate.

If your home is determined to qualify, Nielsen Development Inc. will make you a written offer for your home, and the offer will be good for seven (7) days. Within that seven (7) day period, a real estate contract with Nielsen Development Inc. must be executed and accepted for the purchase of a new construction home or an existing home in their inventory. The buyer will be given credit for the \$200 application fee at closing.

Other restrictions and conditions:

- ◇ The home to be traded must not be under contract with a real estate agent, as no commissions will be paid on the traded home.
- ◇ The sales price of the traded home is approximately 93% of the estimated market value.
- ◇ If the trade offer is accepted, it will be contingent on a satisfactory report by a third party inspector. The inspection must be completed within 30 days of the accepted offer.
- ◇ The purchase price of the new home must be at least \$175,000 more than the selling price of the trade home. In other words, if your home's selling price is determined to be \$150,000, the purchase price of the new home must be at least \$325,000.
- ◇ Once under contract, the buyer retains the right to market the trade property "by owner" or with a realtor and can accept offers as backup offers. The buyer may sell their property prior to closing on their new Nielsen home and retain the proceeds; however, the sale will release Nielsen Development Inc. from its obligation to purchase the trade home.
- ◇ Before an evaluation of your trade property can be performed, we do require that you are pre-approved to purchase or build a new home with Nielsen Development Inc. We can provide you with a Trade-up Application and Pre-Approval Form to get the process started.
- ◇ Our offer to trade is subject to delivering accurate and marketable title on your present home and purchasing a home owned by Nielsen Development Inc.
- ◇ Any other terms, requirements or obligations will become part of the trade contract signed by the buyer and Nielsen Development Inc.
- ◇ Nielsen Development Inc. retains the right to terminate its trade program at any time without notice.