


## HIC Steps to Purchase residential property in the United States

 <h1 style="margin: 0;">HOUSTON INVESTMENT CORNER</h1>		
Steps and Buyer's Expenses to purchase residential property in the U.S.*		
Steps	Approximate Cost	Information
<b>Find an investment property in Houston, TX. See our website, call or email.</b>		www.hichomes.com
Lynn Gilath will find properties to send you via email that fit your investment requirements. Call 03.686.1050.	-0-	lynn@hichomes.com
<b>Prior to making an offer on a property (recommended)</b>		
Open an LLC in the United States and get an EIN number. Attorney's Fees to open LLC, establish a registered agent and contract review, if applicable. Cost depends on structure of LLC. Open a U.S. bank account for the LLC for purchasing your property and receiving your income revenue from rent.	\$1,500 ±	Consult a lawyer
<b>Offer / Contract</b>		
Make a written offer (contract) including proof of funds for investment property and submit Earnest money to the Title company.	-0-	Lynn Gilath to assist
Earnest money – money to show you are serious about your offer; applied to purchase price at closing.	1%	Of purchase price
<b>Option Period - to get repair quotes and inspections</b>		
Once written offer (contract) is executed (accepted and signed by both parties), the option period begins. It lasts approximately 7-10 days.	-0-	Lynn Gilath to assist
Option Period Fee – Fee given to seller.	\$100 - \$500	Lynn Gilath to assist
<b>Recommended</b>		
Property Inspection – Done by certified Inspector during the Option Period.	\$400 - \$500	Lynn Gilath to assist
Property Appraisal – Done by certified Appraiser. Recommended for cash buyers to insure value.	\$400 - \$500	Lynn Gilath to assist
Survey – An examination of an area of land and its features by a certified professional.	\$400 - \$500	Lynn Gilath to assist
<b>Down Payment</b>		
Down Payment – % of purchase price kept in an escrow account at the Title company and is applied to purchase at closing. Downpayment is due at close of option period.	20%-30%	Of purchase price
<b>Closing</b>		
Closing takes place at the Title company approximately 20-45 days from the time the written offer is signed and accepted.	-0-	Lynn Gilath to assist
If you will not be closing in person, you can sign all documents at an Embassy or other legal notarizing institution in your country.	-0-	Lynn Gilath to assist
Upon receipt and approval of Closing Disclosure, wire funds <b>ONLY</b> to the Title company prior to Closing date. Most funds will have to be in a U.S. bank account at least 30 days prior to closing.	-0-	Lynn Gilath to assist
Closing Costs	3% - 4%	Of purchase price
Homeowner's Insurance – annual policy for structure of property. Cost depends on price, type of construction, age, and location of property.	1500±	Annual Expense
Home Warranty Plan (1 yr) for house systems, appliances, etc. is a <i>gift</i> from HIC to the buyer.	-0-	Gift to Buyer
<b>Property Management</b> company will start their process here. Keys are received at Closing.	10%	Of rental income

*Nothing contained herein constitutes an offer to purchase or sell property or securities. This material is strictly for informational purposes only.*

### Important Notes:

\*Lynn Gilath is owner of Houston Investment Corner and a REALTOR® with RE/MAX Northwest in Houston, Texas.

\*Lynn Gilath's commission is earned from the sale of a property.

\*Consult your accountant in financial matters.

\*Percentages or monetary amounts given are intended to be used for general information purposes and are not guaranteed.