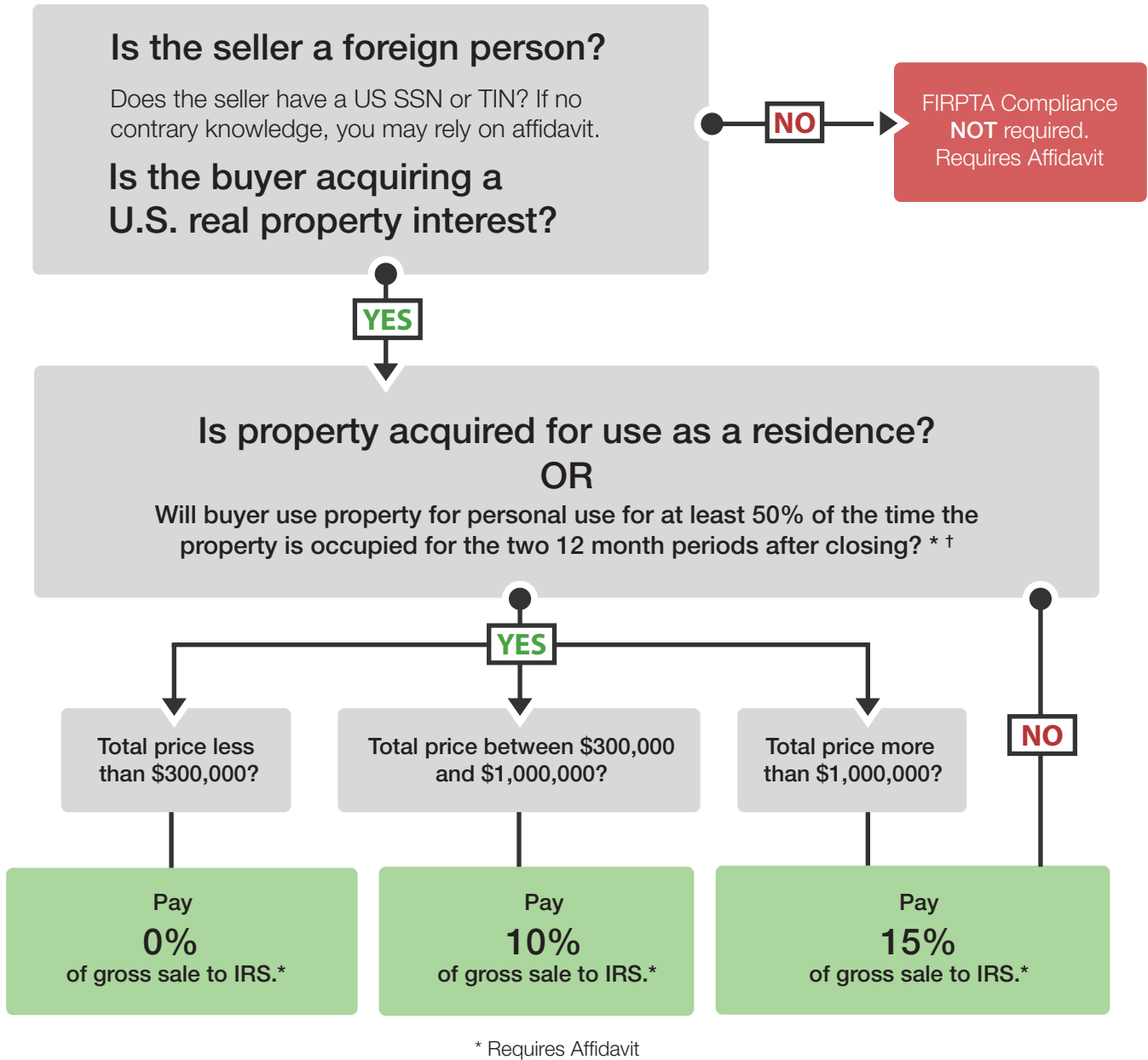


Is FIRPTA compliance required or not for your transaction?

(2016 Update)



FIRPTA COMPLIANT

Pay 10% OR 15% of gross sales price to IRS and file IRS form 8288 with remittance within 20 days after closing.

OR

File application for withholding certificate before closing. Do not remit until the withholding certificate is received.

Remit amount on withholding certificate on or before 20 days after date of the certificate, with a copy of the withholding certificate, and IRS form 8288B.

Remit balance of the withholding and interest to seller and copy of IRS filing.

† Number of vacant days are not considered. Buyer must be natural person - not corporation. Buyer must have intentions of occupying new residence for 50% of the time for the first 24 months. The first 24 months are evaluated in two 12 month blocks.