

As an NRAS property investor you have the right to sell your property at any time throughout the 10 year NRAS term, however there are a few details that you need to be aware of.

REAL ESTATE AGENTS

You are free to use the sales agent of your choice however they should have a basic understanding of the NRAS scheme and the NRAS Owners Agreement. If they are unsure of the NRAS scheme or the NRAS Owners Agreement they should contact us.

EXIT FEES

Under the standard NRAS Owners Agreement there is an exit fee if your property exits the NRAS scheme prior to fulfilling the full 10 year term. This fee is calculated at 7.5% of the current years NRAS incentive payment multiplied by the number of years left in the 10 year NRAS term. For example the 2016/17 NRAS incentive payment is \$11,048.00. If you had 4 years left in the NRAS term the amount payable would be calculated at $\$11,048.00 \times 0.075 \times 4$ which equals \$3,314.40.

Note that this exit fee is only payable if the property exits the scheme. If it is purchased by an investor who wishes to retain the balance of the NRAS term we can transfer the NRAS rights over to the purchaser and no fee is payable by the current owner, there is however a \$550.00 (inc. GST) transfer fee for the new owner.

If the property is vacant for 182 days or more during the sales process no incentive payment will be paid for the entire NRAS year as per the NRAS legislation.

TRANSFERING THE NRAS RIGHTS TO THE PURCHASER.

To enable us to transfer the NRAS rights over to the purchaser, the purchaser will need to complete an NRAS Owners Agreement with AHC. It is recommend that the purchaser be provided with a copy of the agreement prior to signing a contract and or the expiry of any cooling off period. A copy of the NRAS Owners Agreement can be obtained by contacting AHC.



ADVERTISING THE PROPERTY

AHC has the ability to have your property added to the NRAS Centre website. This site is the portal to accessing your NRAS property details online and also contains a list of NRAS properties that are currently for sale. The cost to have your property listed on this site is \$250.00. In addition to having your property listed on the site we will also include a link to the listing site in our quarterly investor update. This update is sent to over 1,000 current NRAS investors who understand the scheme and may wish to buy more NRAS properties.



If you would like your property listed on this site, please contact us directly or provide the details to your real estate agent.

To check out the NRAS listing site please go to <http://sales.nras.com.au/>

SETTLEMENT OF THE PROPERTY AND NRAS INCENTIVE PAYMENT

Once the property transfer has been completed your sales agent or conveyancer will need to advise us of this as well as the date that it was completed. The conveyancer does not adjust the NRAS incentive payment, this is done by AHC at the end of the NRAS year.

AHC will notify both parties that the transfer of the NRAS allocation has been completed and outline your anticipated incentive amount for the current NRAS year up to the date settlement was completed.

CONTACT DETAILS

AFFORDABLE HOUSING CONSULTING PTY LTD
ABN 94 134 397 434
9:00am - 5:00pm Monday to Friday

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Mail: Level 2, 300 Flinders Street ADELAIDE SA 5000



Scan this QR Code to download our contact details to your smartphone.

