

Investment ~ Retirement
Relocation ~ Condos
Town Homes ~ Villas

Bardell Real Estate

Your Disney Area Specialists

BUYER'S GUIDE

... year round sunshine and world
renowned theme parks make it the

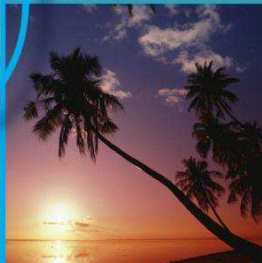
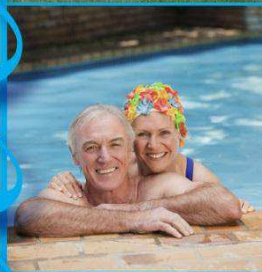
VACATION CAPITAL OF THE WORLD

... low home prices

and amazing value make it the

INVESTMENT CAPITAL OF THE WORLD

Florida





Bardell Real Estate

Welcome to Florida!

Year round sunshine, clean beaches and world renowned theme parks make Florida the vacation capital of the world – and with some of the lowest home prices in years Florida continues to provide amazing value making it one of the investment capitals of the world.

Helping clients turn their dreams into reality is what we do each and every day but we never forget that for many people their dream vacation home is probably the second largest investment they will ever make. It's essential that you obtain reliable, professional advice and representation to guide you through the process.

British owned and Florida based, we have been helping clients turn their dreams of investment / vacation home ownership into reality for over 20 years. During this time we have accumulated a vast amount of knowledge and experience and built an enviable reputation for providing first class representation to our clients.

We are privately owned – not part of some faceless franchise. Our team of British and American Realtors delivers a level of service second to none and their direct experience of owning, living and working in both the UK and the US provides an invaluable level of understanding and comfort to our International clients.

We pride ourselves on the level of service we deliver – no gimmicks, no fancy sales patter: just good, honest, straightforward advice and information to enable you to make an informed decision.

This guide will provide you with details on the amazing properties available in this stunning development but, it's no substitute for the real thing. Call today and talk to one of our experienced agents – we look forward to being of service.

Kind Regards

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The Buying Process

The Real Estate Market in Florida works very differently from Europe and other countries and it is important that you gain a good understanding of the process.

The main purpose of this guide is to help educate you as a potential investor to make the right decision. We have tried to make this guide a factual, informative document rather than a glossy sales brochure.

We have put the essential information together in just five easy steps to get you on the road to successful ownership in the sunshine state. More detail on each of the steps can be found on the following pages and make sure you check out the Frequently Asked Questions (FAQ's) towards the end.



STEP 1 - Choosing your Realtor - It is almost as important as choosing the property itself. Choose an agent wisely – this section suggests a few things to consider when choosing your agent.

STEP 2 - Decide New or Resale – buying a new home off plan can be a great way to gain equity in any real estate market, but resale properties, typically sold furnished, can quite often be the best investment.

STEP 3 – Finding your Home – homes for sale in Florida are listed in a large property database called Multiple Listing Service (MLS). Using MLS a good Realtor can search the database and using their local knowledge find you a home that meets your requirements

STEP 4 – Writing a Contract - When you have located the right property, your Realtor will draw up the sales and purchase contract detailing the offer price, closing date etc. and handle the negotiation on your behalf.

STEP 5 – Financing – unless you are paying cash for your new home you will need some element of financing. Most conventional investment mortgages require a minimum deposit of 25%.

If, having read this guide, you have any specific questions or require clarification on any specific aspect of the process, please do contact us and we will be pleased to assist. NO FEE - NO OBLIGATION – NO HASSLE.

Top Tip

Living in the UK? - don't buy from a British based company. Use a Florida based Realtor who knows the area, the communities and the laws,

The Buying Process

Step One- Choosing a Realtor



Buying an investment property is a big decision and it is important that you seek good, professional advice.

Whether considering the purchase of a new or resale property in Florida it is extremely important that a licensed real estate agent (Realtor) represents you throughout the process.

Realtors are licensed by the state and regulated to ensure a high standard of representation. All Realtors must have a valid active license to operate within the state of Florida and have to undertake many hours of study and pass state examinations before they can even start practicing real estate in Florida.

Clearly you need to decide who is going to represent you in the process, but to do this you need to understand what their role entails.

When deciding which Realtor will best suit your needs, we recommend you review and answer some of the following questions:

How quickly did they respond to your phone call/email?

Did they identify your personal requirements?

Did they ask questions to determine what you want in your dream home?

How well do they know the area and community you are interested in?

How long have they been selling real estate?

If investment income is an important part of your decision, were they able to give adequate advice on the rental market in this area and ideas on how to promote and market your new home?

Were they able to explain the basic principles of financing the home and supply you with details of banks or mortgage brokers who would be able to assist with financing?

What will the Realtor do on your behalf once you have signed the sales & purchase contract?

Did they explain things clearly and address any questions or concerns

Ultimately you need to decide which Realtor you feel most comfortable working with.

They are going to be working with you throughout the process. It is important that you choose an agent who has the knowledge and experience to guide you through the process and the ability to communicate and explain things clearly every step of the way.

As a buyer you need to be aware of the costs involved in purchasing a home.

In Florida the seller actually pays all of the real estate commission irrespective of which company actually has the home listed for sale .

If your Realtor helps you purchase a home listed by another company the real estate commission is simply split between both brokerages.

Top Tip

A new agent has a license to sell real estate – but not the knowledge. Experience is crucial. Look for a track record.

Step Two - New or Resale



Buying a new home off plan can be a great way to gain equity in any real estate market, but resale properties, typically sold furnished, can quite often be the best investment. Talk to your Realtor about what is happening in the market at this time.

The Buying Process

One thing, if you do choose to buy new **NEVER** buy direct from the developer. The salesperson in a model homes works for the developer.

Use an independent Realtor - it won't cost you anymore than dealing direct but you can be assured that someone is looking after *your* best interests **not** the developers.

You may need to consider the following when deciding to go new or resale.

- What am I looking to achieve from my investment?
- What is my maximum budget?
- Am I comfortable working off a plan or do I personally want to see the home I am buying?
- How quickly do I want to use my new home? Build out times can vary from three months through to two years depending upon local building permits, etc.
- Do I have additional funds to furnish the property? Resale homes tend to come furnished saving the investor \$20K-\$60K in furnishing the property.
- Some resale homes are currently in a rental program and have bookings that convey with the sale of the property thereby giving you, the new home owner, immediate income.
- What type of property am I looking for?

Top Tip

If considering new don't buy through the agents on-site. They are working for the developer and you will not save a cent by dealing direct.

Our Realtors have the local knowledge and understanding of the current market to enable them to offer you impartial advice on your investment – make sure you receive the information you need.

Step Three – Finding Your Home



When looking for a property in the UK, you have to personally go or call each local estate agency asking about properties within your preferred area.

Having to undertake this process with various agents is both time consuming and laborious.

Top Tip

If your Realtor doesn't mention the MLS system – find yourself another Realtor!!

Here in Florida licensed Realtors have access to the Multiple Listing Service otherwise known as MLS. MLS is a large centrally maintained database of all the homes currently listed for sale

within the state of Florida.

This effectively enables a Realtor to access and sell properties listed by other agents and in theory it means a single agent could represent you in purchasing a property anywhere within the state.

It is, however, essential that you work with an agent who has a good understanding of the specific area that you are interested in – and this is just one of the reasons that you should use a Florida based Realtor – if you live overseas be very careful using a “local” company as they simply do not have the knowledge to represent you properly.

Working from your requirements your Realtor will be able to contact the local developers and /or search MLS to put together a list of homes that meet with your initial requirements.

You can then use your individual preferences and your Realtor's local knowledge to create a short list of potential homes.

Make sure your selection consists of homes listed by other companies and not just the agency or property management company that your Realtor is representing or working with.

At Bardell we concentrate on finding a home that fits our clients and not the other way round. We always work from “whole of market” so insist your agent also use MLS to help you find that dream home.

The Buying Process

Step Four – Writing a Contract



Having found your dream vacation home you are now in a position to place an offer. If it is a new home the developer will have their own standard contracts covering the purchase - If it is a resale property then your Realtor will be responsible for drawing up the actual purchase contract and representing you in the negotiation.

The contract for sale and purchase contains information such as the offer price, if the offer is cash or subject to a mortgage and the date that the purchase will be completed (closing date).

It is possible that you will receive a counter offer from the seller effectively changing one or more of the terms and this part of the process can be repeated until both parties are happy with the proposed offer.

At this stage the contract will be signed by both parties. i.e. buyers and sellers, and a binding contract exists thereby preventing the seller from accepting other offers on the home - No gazumping here in Florida!

As part of the offer you will be asked to make an Escrow Deposit. This is an agreed sum (typically \$5,000) which is seen as a good faith deposit. The seller is being asked to take his property off the market while you complete the additional activities associated with the purchase such as home inspections, mortgage application etc.

The elapsed time between writing the contract and actually closing on the sale is whatever has been agreed in the contract – for most resale properties it tends to be between 6 and 8 weeks.

During this time there are a number of additional activities that need to be undertaken (such as a home inspection, surveys, appraisals etc.) and your Realtor should be capable of arranging these things on your behalf.

In addition to completing the sales contract your Realtor will also co-ordinate activities with the Title Company, your mortgage broker (if appropriate) and your insurance broker.

The Title Company is responsible for the work associated with the actual transfer of ownership (known as closing). The title searches and title insurance are paid for by the seller (you should

note that for new homes the developer normally requires the buyer to pay for these).

There are no additional solicitor fees to be paid unless you decide that you specifically want to consult with an attorney. Clients who purchase cash will find that the actual cost of purchasing is very, very low indeed (see the Financing section for details)

It is possible to purchase a property here in Florida without physically being in the country but most investors do prefer to visit as part of the buying process.

Having selected your property the remaining documents can be completed without you returning to Florida.

We use digital signatures for signing most documents but the first papers must have original signatures. This is easily achieved by sending documents via courier – you simply have the documents notarized and then return them to the US.

Florida continues to be extremely popular for foreign investment and “mail away” closings are extremely common place. That said, if your work schedule allows many clients do take the opportunity to attend the closing in person and spend a few days in their new dream home!!!

Property Types

Some property types are more suited to short term rentals than others but in the Disney catchment area people looking for a property to rent to holiday makers typically choose one of three main types

Villa / Pool Home

A villa in Florida is a free-standing, single-family residence. Most homes have between three and five bedrooms, at least two bathrooms, and a private swimming pool is an absolute must for the vacation home market.

You will find single storey (bungalow) and two storey (house) properties but they both fall under a generic category of Villa.



The homeowner is responsible for all the upkeep associated with the property including pool cleaning, lawn and landscape maintenance, painting and repairs

It's impossible as a foreign investor to take care of these things so a Property Management company, working on your behalf is highly recommended.



Villas are normally grouped together in planned community developments and many have shared amenities, such as a pool, playground, clubhouse etc.

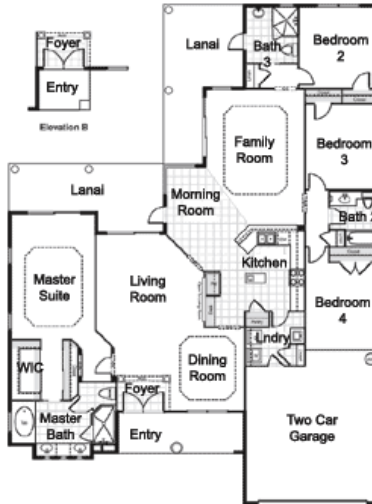


Most communities have a Home Owners Association (HOA) that is responsible for maintaining the shared amenities and common areas.

They may also be responsible for the provision of additional services such as lawn care, landscaping, and security.

The HOA's are funded by association fees paid by each home owner in the community.

The fees vary considerably between communities depending on facilities and services and you should establish which services (if any) are included within these fees.



In addition to the maintenance activities the home owners' association is also responsible for the rules and regulations for the community, some even pertaining to the aesthetic appearance of the houses.

If you are planning on letting your home on the vacation rental market, it is essential that your community is approved for short term rental.

FLORIDA LAW REQUIRES THAT REAL ESTATE LICENSEES DISCLOSE THEIR ROLE AND DUTIES TO BUYERS AND SELLERS AND THESE INCLUDE

1. Dealing Honestly and Fairly
2. Accounting for all Funds
3. Using skill, care and diligence in the transaction
4. Disclosing all known facts that materially affect the value of residential real property and are not readily observable to the buyer.
5. Presenting all offers and counteroffers in a timely manner
6. Limited confidentiality

This allows a licensee to facilitate a real estate transaction by assisting both the buyer and the seller, but a licensee will not work to represent one party to the detriment of the other party.

Property Types

Townhouse

Typically found within planned communities you own the house and the land on which it sits; but the home is not free-standing, so the land on which it "sits" is limited to the front and back yards.

Townhouses are connected to one another in a row, and are usually two or three stories tall.



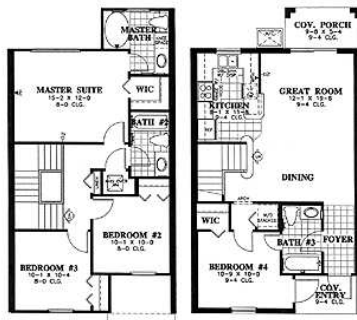
Many town homes are located in resort styled communities offering owners and their guests access to a wide range of facilities including a community pool, on site shops, cinema, restaurants, bars, and fitness centers.

In addition to the community facilities, some town homes also have their own private pool but these tend to be smaller than those you find with pool homes.

The very nature of a town home means that some of the costs associated with the running of a pool home do not apply e.g. lawn maintenance.

However, you will find that the HOA fees associated with the community are considerably higher due to the fact that Town home HOA's are usually responsible for much larger common areas and increased facilities than those you would find with a traditional villa / pool home community.

Most town home developments have floor plans providing investor with a choice of two, three and four bedroom properties.



Condominium



Like townhouses, **condominiums** are attached to one another.

If you own a condo, you do not own the land surrounding your living space. A condo owner owns only the unit itself, which is taxed as an individual entity, and sometimes a percentage of the common areas of the community.

Like the town home developments many condo communities provide resort style shared facilities such as a pool, gym, tennis courts and clubhouse, all maintained by the **condo association**.

This is one of the key advantages of condo (and town home) living -- all of the joy of using the amenities, none of the hassles of maintaining them.

Like the town home communities, condominium owners also pay fees to the condo association and again these tend to be considerably higher than those associated with the villa / pool home communities.

Mortgage, Banking & Taxes

How much does it cost to buy ?

Although we are seeing an increasing number of clients purchasing investment homes with cash most investors have some element of financing.

If you are paying cash for your home then the cost associated with the purchase will be minimal. The seller is responsible for the real estate commission and (unless you are purchasing a new home) they also pay for Title Insurance – this means your closing costs could be as low as \$300.

You can apply for a mortgage in the US with the loan secured against the property. Your Realtor should be able to assist you with an introduction to an experienced mortgage broker or loan officer in a reputable bank.

Mortgages

The main costs for purchasing a home are really associated with the financing and each lender and scheme will have different charges.

As a rough guide you should budget \$8 -10,000 for your closing costs in addition to the agreed purchase price of the home.

There are a wide range of schemes available and a licensed mortgage broker will be able to guide you through the process and select a finance package which suits your personal needs.

Generally speaking, overseas investors are required to have a minimum deposit of 25% of the agreed purchase price and the mortgage broker will then work with you to obtain the best mortgage. They will require proof of income to enable them to obtain the best loan available. US Citizens require a minimum 20% deposit.

If you are intending to purchase a property, it is a good idea to speak with a mortgage broker in advance of your visit. A short telephone conversation will enable them to collect sufficient information to provide you with confirmation of a loan amount that will provide you with a clear indication as to your budget.

As part of the process the mortgage broker will provide you with a pre-approval letter and a Good Faith Estimate confirming the amount of the loan,

the upfront / one off costs and the anticipated monthly payment

Many clients find it beneficial to complete this process in advance to help them set a budget that they are comfortable with and put themselves in good position to make an offer when they find the right property – the mortgage broker can even provide you with a letter confirming that you have been pre-approved for a certain amount.

US Bank Accounts

Having a bank account in the US is an absolute must, even if you don't have a mortgage.

Most banks provide free internet banking and checking accounts and you will find it far easier to manage the incomings and outgoings for your villa while you are back at home.

Opening an account is straightforward; all you need is your passport and an initial deposit of \$100.

Mortgage, Banking & Taxes

The Tax Structure

The United States has its own unique tax structure administered by the federal, state, and local authorities. Knowing in advance what to expect helps a buyer make an informed decision about property ownership.

Because there is no Florida State income tax for individuals, local revenue is raised via these assessments: (Other states may have different local tax structures.) Here are some of the taxes that may apply and an explanation of each of them.

Real estate tax – The County where the property is located will assess every property annually. Real estate taxes are based on the value of the property at January 1 of each year. Since the tax is based on the value of the property, your Realtor can help estimate this tax during the buying process.

Florida Sales Tax and Tourist Development Tax – this tax is similar to the Value Added Tax (VAT) you may be familiar with. It is a tax assessed by the State of Florida and County at a rate of 10% -13% (each County is different) based on the gross rent collected.

Tangible tax – this tax is assessed annually by the County based on the fair market value of the furnishings in a home which is being rented. Currently, the tax is approximately \$22 US for every thousand dollars of furnishings in the house.

Capital gains tax – a gain is realized when a property is sold for more than it costs. When a capital gain calculation is approved by the IRS, the capital gain tax will be reduced to only 15% of the net profit far lower than the UK. Eventually, when the full tax return is submitted for the year of sale, the capital gain rate can drop even lower depending on the amount of gain and other taxable US income.

Income tax - Rent from a property located in the United States is considered US source income. Thus, the rent collected from the use of that property will be reported in the US whether it is collected in the States, or in any other country

The reporting requirements are a little bit like running a side business. Rental income is taxable and the expenses of owning and operating the

home can be deducted. Some allowed expenses are interest, insurance, real estate taxes, management fees, cleaning and maintenance and utilities to name a few. These expenses are allocated based on the number of days the property is rented compared to the number of days it is used personally. A net profit would be taxed at 15%.

The one thing that you will require for owning (and eventually selling) a property is an Individual Taxpayer Identification Number (ITIN). In the absence of a Social Security Number the ITIN is used for report purposes to the state

Applying for this number requires a simple one-page form establishing your identity. In addition, a copy of your passport, **notarized by a United States Acceptance Agent**, is submitted. It is possible to complete the ITIN process while overseas but a lot easier to complete the process while you are visiting.

The information provided here is intended to inform the reader about the general individual tax structure in the United States, State of Florida. It is not to be considered tax advice.

A reputable accountant or CPA (Certified Public Accountant) can explain your tax implications and guide you so the reporting will go very smoothly.

Property Management

Located just minutes from Disney we are in the vacation capital of the Worldbut not all communities actually allow short term rental.

While discussing your property requirements your Realtor will confirm with you the intended use of the property and make sure you only consider those communities that support the intended use.

Properties in communities zoned residential cannot be used for short term rental but can be rented long term, used as a second home or as a permanent residence.

Properties in communities zoned for short term rental can be rented as vacation homes on a day to day, week to week basis plus all of the permitted uses for residential communities.

Short Term Rental

Although the upfront costs involved in purchasing a home are important, it is equally important to understand the costs associated with the on-going running and maintenance of your home.

There are many professional, short term rental companies in the area who specialise in looking after vacation rental property for non-resident owners. When you have decided on the communities you are interested in we will be able to put you in contact with reputable companies who can assist in the chosen areas.

You need to know what they will and won't do and the level of service they provide. Make contact with a few different companies and keep the following in mind when talking with them:-

- Exceptional customer service to all clients using your home (a must for repeat and referral business).
- Efficient and effective check-in and check-out procedure for all clients.
- Routine maintenance to ensure the home is in tip-top condition for short-term rental market, e.g. pool maintenance, cleaning, etc.
- Effective management of the property's financial accounts including the payment of

household bills and preparation of monthly statements showing incoming and outgoing expenses.

- Effective booking system to control and monitor all bookings in your home.
- Effective marketing channel to promote your home.

There are numerous property management companies in the Disney area and we continually review the companies who we believe are providing a good service.

So which home rents best?

Most homes vary in size from 3 – 5 bedrooms. Clients looking to place their home on the short term rental market frequently ask "Which home is best suited for the short term rental market?"

Truthfully, there is no right or wrong answer to this question – if there was only one ideal vacation home size then that is all that the developers would build!!

Therefore, when looking to invest in a home you should ask yourself the following:

- What am I looking to achieve from my investment?
- What is my maximum budget?
- What type of property am I looking for?
- Do I want to put some effort into marketing my new home or would I prefer to leave it up to the management company?
- What amenities would I like to offer my guests?
Community pool, dock, tennis courts, etc.

Once you are able to answer these questions you may like to visit our website www.bardellrealestate.com to browse through the list of properties and familiarise yourself with the types and styles of homes available to you – the better informed you are the better you will be able to understand the information provided by your Realtor.

Property Management

Income 'v' Outgoings

Charges do vary between management companies but the following table will provide you with typical monthly costs for a single family home with a pool.

Description	Est. Cost
Power	\$250.00
Utilities	\$80.00
Cable TV	\$35.00
Telephone	\$35.00
Pool Cleaning	\$85.00
Lawn Maintenance	\$85.00
Pest Control	\$30.00
Property Management	\$125.00
Monthly Total	\$725.00

The charges will vary depending on the size and nature of a property but this will provide you with a reasonable basis on which to budget for your home.

One thing to remember some of the items listed above (especially lawn maintenance) may be included within your monthly Home Owner Association (HOA) fees so make sure you don't double count !!

Top Tip

Don't buy through a Short Term Rental Property Management company. They have a vested interest in the homes they manage – find yourself an independent Realtor.

How much profit will I make?

The truth is that most vacation home owners do not make a profit from renting out their home.

You may have read glossy brochures explaining how easy it is to make a profit from renting out your vacation home and yes, without any doubt, some people do.

Real estate is not a short term investment – at least not in the current market. Typically Buyers keep the same property for 3-5 years before deciding to sell or "trade-up". During this time your objective should be to use the income from renting out your villa to pay the bills.

The financial return comes when you sell your property for more than you paid for it – and the good news is that capital gains tax in Florida is lower than in the UK and many other countries.

How can I maximize my income?

Most management companies require a commission (typically 10%-25%) for finding and placing a guest in your home. From personal experience, we believe the best way of maximizing and managing your bookings is to generate your own clients through local advertising and referrals.

Whilst it is important to have a trustworthy property manager representing your interest locally, the maximum rental income will be achieved from marketing the home yourself.

Your new home is a major investment and to achieve maximum results, you should treat it as a small business. Consider doing the following:

- 1) Produce a small glossy flyer promoting your home, the community and the surrounding area and amenities and distribute to your family, friends, work colleagues, etc.
- 2) Produce a website providing details of your home including internal and external photographs. For those of us who are "technically challenged" there are plenty of companies who specialise in this type of work and it's not expensive

Property Management

- 3) Produce a small business card which you can carry with you and give out to as many people as possible promoting your website and home.
- 4) Advertise in your local classified columns, shop and work notice boards. People like to deal with local people when looking to rent homes overseas. For notice boards, create a small advertisement with a photograph of your home and basic information on the home and the Disney area. Encourage them to contact you for a flyer and/or direct them to your website.

Top Tip

Be wary of Guaranteed Rental Programs. If it sounds too good to be true it usually is!!

- Extensive marketing: Regional MLS, internet search engines, localized Craigslist, localized print advertising, and networking.

Clearly when a property has a long term tenant it is not available to be used as a vacation homes but there are some advantages that appeal to property investors including

- Stable & Consistent Monthly Income;
- Less expenses as Utility bills (Electric, Water, Gas, Phone & Cable) are transferred to & paid by the Tenant;
- Tax deductibility of depreciation in long-term leasing (consult CPA)
- Additional DBPR Hotel/Motel licenses are not needed by owner in long-term.
- Elimination of county sales tax obligation as any property rented for more than 180 days consecutively does not incur this tax

Long Term Rental

Unlike short term rental, residential letting (long-term rental) is a licensed activity monitored and controlled by the Florida Real Estate Commission in the same way as the real estate transactions themselves.

We are a full-service real estate office licensed to conduct long term rental activity and capable of meeting all your needs for long-term leasing, sales, and purchasing property.

- Full Credit Check of Prospective Tenants: Credit, Employment and Rental History;
- Handle all Leases, Collect Security & Pet Deposits, Collect Monthly Rent;
- Inspect Property during term to ensure Tenant compliance;
- Resolve any Tenant Issues; Arrange Maintenance & Cleanings, Lawn & Pool Care.

To make sure we are placing tenants and owners correctly together we remain compliant with the Fair Housing Act, the Fair Credit Act, and all other applicable state and federal laws that are used to protect both the tenant and homeowner.

Bardell will also maintain compliance with the rules and covenants of the HOA (Home Owners Association) of individual communities to insure stability of the communities we service and the clients we represent.

We work openly with our clients in a way that forms positive professional relationships. We work with our clients and tenants as individuals rather than as an impersonal number to provide value.

By doing our due diligence with our clients, tenants, and vendors we want to create a service that exceeds.

Currency Exchange

Currency Transfer

If you need to transfer funds from overseas make sure you talk to a foreign exchange broker such as, Moneycorp. They typically offer better rates than you will be able to obtain from your local bank and can save you thousands!!

Transferring money to the USA ?



When purchasing your property in Florida, you will need to exchange your local currency and transfer it here prior to closing. Most people will look to their High Street Bank in order to arrange this, however, doing so could cost you thousands.

The currency exchange market is the same as any other market, that is the price you pay, or your exchange rate, will vary depending on the financial institution you use. Foreign exchange brokers will offer you better exchange rates than your bank, saving you money.

Timing is also crucial, exchange rates fluctuate and it is better for you to buy or sell your currency when rates are in your favour. Large fluctuations in a small period of time are not uncommon and this could affect the amount you have to spend. Whether you are making a large payment or transferring smaller amounts, trading at the right time will mean your money goes further. Again, foreign exchange brokers can help with this, they can lock rates of exchange in for up to 2 years in advance as well as offer risk management services to ensure you get the best rate, at the best time.

Moneycorp are the largest non-bank provider of foreign exchange services, and they have offices in the UK and Florida, so they can offer you support from either locations. Contact Moneycorp today on +1 407 352 5890 or florida.office@moneycorp.com

Frequently Asked Questions...

If I own a home in Florida can I choose to live there?

No. Owning a property does not give you the right to reside in the US on a permanent basis. If you enter the country on your passport (part of the visa waiver program) you can stay for up to 3 months. You can apply for a visa to enable you to stay for an extended period of up to 6 months – please contact the US Embassy for detailed information.

What does HOA stand for?

Most communities have a Home Owners Association who are responsible for the maintenance of the common areas and community facilities. Paid for collectively by all the owners within the community they also enforce the community rules and regulations.

I have been told that buying 3 properties in Florida qualifies as a business – is this true?

No. Unfortunately this is one of those rumors that circulate from time to time at property shows. If you are considering emigrating to Florida please seek professional immigration advice – not the “expert” trying to sell you three homes.

Will I need to come to Florida to purchase or close on my new vacation home?

No. Although many people prefer to see the home they are buying we do work with clients who do not physically see the property – even when purchasing a resale. It is possible to complete the entire process without visiting Florida.

I live in the UK - What is a Realtor and why do I need one?

A Realtor is best described as a combination of a UK Estate Agent and a Solicitor. In addition to helping you locate the right property they are also responsible for drawing up the sales contract (Offer for Sale and Purchase) and liaising with the other parties required to complete the transaction such as the Title Company, Mortgage Broker, Insurance Broker etc

Who pays the Realtor?

The seller pays the real estate commission. If the property is sold by a Realtor from a different agency to the one listing the property the commission is split between the two agencies.

What is Homesteading?

Home ownership is encouraged in Florida and the state offers a tax incentive to a homeowner who registers the property as their primary residence. This is homesteading – as an investor you will not be able to homestead your property.

What is a short sale?

A short sale is basically a seller trying to sell a property for less than they owe on the mortgage - and then ask the bank to write off the difference!! The seller cannot sell without the banks approval and the banks require the seller to meet certain hardship criteria before they will even consider it. Homes are often listed with little bearing on market value but the banks will want to receive something close to market value before they approve a sale. Nationally, over 85% of short sale deals fail and any monies spent by a buyer on surveys and appraisals etc. are lost.

Do I need a solicitor or attorney to do my legal work when purchasing a home?

No. A Realtor is more than a sales person. All Realtors are regulated by FREC and must have a valid active license to operate within the state of Florida. The Realtor completes the necessary paperwork. Retaining the services of a Real Estate attorney is ultimately your decision but it is not a necessary part of the process.

Can I be gazumped?

No. When placing an offer on a home in Florida, the offer is submitted in writing, signed by the potential buyers and substantiated with an escrow (good faith) deposit which is held in an escrow account until closing or disbursement of funds. Once the terms and conditions of the contract have been agreed and signed by both parties, i.e. buyers and sellers, a valid and binding contract exists between both parties thereby preventing the seller from accepting other offers on his home.

Frequently Asked Questions...

Do I have to buy an investment property outright?

No. US citizens and foreign nationals can apply for a mortgage. We work with local, professional and experienced mortgage brokers and reputable banks who will help you obtain a finance package which suits your personal needs.

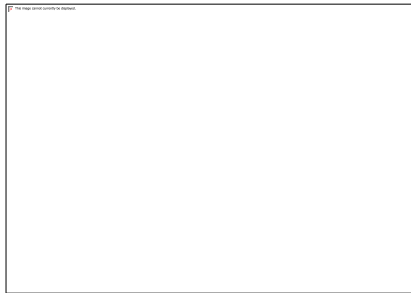
How do I get a mortgage?

Generally speaking, overseas investors are required to have a deposit of 30% of the agreed purchase price. The lender will require proof of your income to enable them to complete your loan application.

Working with experienced mortgage brokers who have a thorough understanding of the overseas financial market we stay with you every step of the way.

Why should I invest in Florida?

Just flick through the property magazines or check out the property websites and you'll soon discover that Florida has a lot to offer in price and facilities compared to our European counterparts.



The extremely low home prices in the US make property in Central Florida an extremely good investment and tremendous value for your money.

Visitors

Florida is not called the 'sunshine state' for nothing. With over 300 days of sunshine each year, it's easy to see why serious investors have increased their portfolio of investment properties in this area.

In addition to the weather, Central Florida has many attractions for its visitors:

- a) The world's largest and best theme parks are located in Florida. Visit the 4 main

Disney parks and its numerous water parks (a must for all Mickey fans!),

SeaWorld and Discovery Cove for all you nature lovers, Busch Gardens to accommodate you thrill seekers but also the more laid back animal loving holiday makers. Not forgetting Universal. The more refined vacationers may like to take in a show at Cirque du Soleil, visit Kennedy Space Center, etc, etc. *The list is endless.*

- b) Florida is world renowned for its professionally designed golf courses. Why do you think so many of the top player's live here?

With over 70 golf courses in and around the Orlando area, this area is truly a golfer's paradise.



- c) Shopaholics will think they have died and gone to heaven. The various outlets will accommodate everyone's taste and budget from the bargain basement hunters to the designer stores.



Some of the more popular outlets include:

- **Altamonte Mall**, 451 E Altamonte Dr, Altamonte Springs, FL 32701
- **Beltz Designer and Factory Outlet Center**, 5401 W Oak Ridge, Orlando, FL 32819
- **Lake Buena Vista Factory Stores**, 15591 State Rd 535, Orlando, FL 32821
- **Orlando Premium Outlets**, 8200 Vineland Ave, Orlando, FL 32821
- **Pointe Orlando**, 9101 International Dr, Orlando, FL 32819
- **The Florida Mall**, 8001 S Orange Blossom Trail, Orlando, FL 32809
- **The Mall at Millenia**, 4200 Conroy Road ,Orlando, FL 32839

Frequently Asked Questions...

- d) As you would expect of the Orlando / Disney area, most amenities including restaurants, hotels, parks, etc. are very family oriented. No need to worry about your little ones running riot as their enjoyment is as important to most local businesses as yours is.
- e) Located within easy access of both the east and west coast, Orlando is approximately 1 hour's drive to the nearest beach, Melbourne. Orlando is also an ideal base to discover real Florida.
- f) **Value for money.** This particularly applies to our European visitors as the exchange rate makes the purchase of local goods and services particularly good-value.

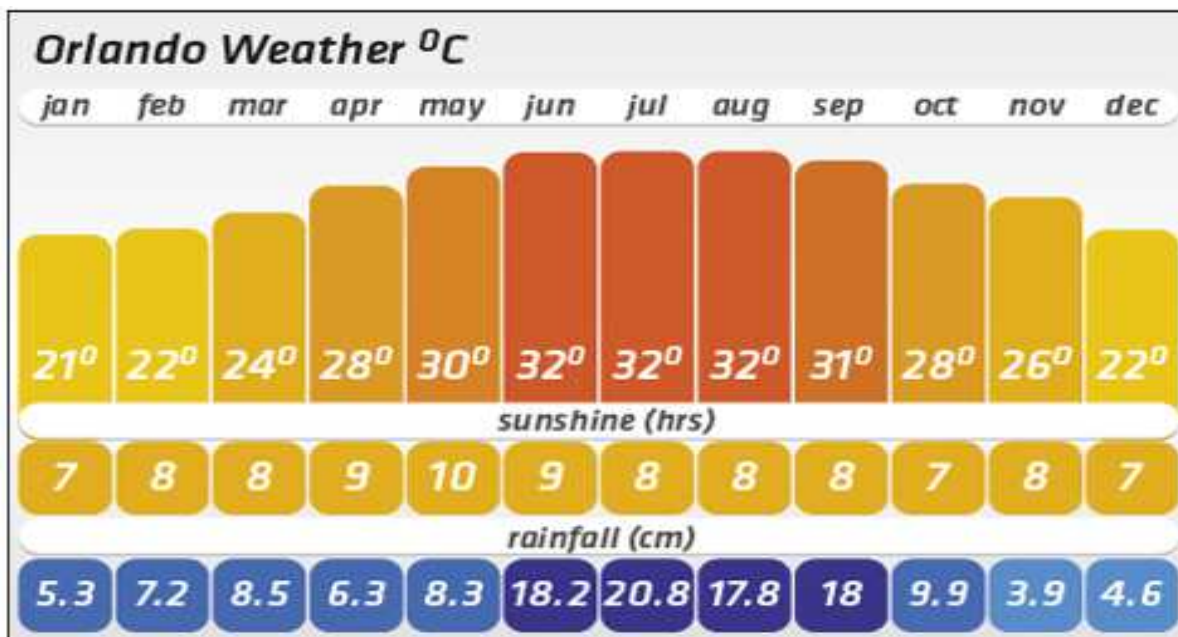
What this all means is a rental property market turning over millions of dollars every year.

Purchasing property in Orlando, therefore, represents one of the most attractive investment opportunities in the world and investors are taking advantage of this to subsidise their investment.

Where else can you rent out your home for 365 days of the year?



Put simply, use the rental income from holiday makers to fund your investment and have the benefit of owning your own villa, condo or townhouse in Florida to enjoy with your family.



Sample Resale Properties

To provide you with an idea of current property re sale prices / availability please find below a sample of homes that are currently listed for sale across a range of communities.

They are all offered for sale fully furnished and each property has its own in ground swimming pool. They are located in sub-divisions zoned for short term rental within the all-important "Disney Catchment Area".



SOUTHERN DUNES – This 3 bedroom 2 bath home is located in the ever popular golf community of Southern Dunes with 1120 square feet of living area and a private pool. There is an existing tenant occupying the home until March 2016 with a rental amount of \$1095 and the lease will be honored in the sale of the property.



HAMPTON LAKES- Beautiful and deceptively spacious home located in the popular community of Hampton Lakes. This lovely home has a beautiful south facing pool for outdoor entertaining. The family room is to the rear of the property and provides access to the pool area. The bedrooms are split plan with the master bedroom overlooking the pool area.



MISSION PARK – Cute and quaint, this fully furnished vacation rental home in the gated community of Mission Park is sure to catch your eye. The Southern Florida home welcomes you into its spacious living area with a light and airy feel. Entertaining is made easy with this open floor plan, inviting you into the dining, kitchen and living room from the foyer.



BIRDGEWATER CROSSING – A highly successful short term rental vacation home in desirable location. One floor plan offers spacious accommodation comprising 4 bedrooms, 3 bathrooms, large great room, well equipped kitchen and indoor utility.



HAMPTON LAKES- Extremely well maintained executive home would suit a growing family or make an exceptional vacation home. This home is well situated on the perimeter of this premier neighborhood overlooking the retention area and offering a very private pool and deck area. The well designed home has a formal dining room area as you enter the home.



PINEWOOD COUNTRY ESTS-This massive 6 bedroom, 3 1/2 bathrooms is located in the small executive community of Pinewood Country Estates. This immaculate villa offers the best bang for your buck, whether your purchase is for investment or relocation. Being one of 60 villas in this estate, it is a prime location away from traffic and roads and offers a tranquil lake with a private deck to enjoy.



TUSCAN HILLS- Well maintained very successful short term rental property in the beautiful gated community of Tuscan Hills. Accommodation comprises 2 ensuite bedrooms, 2 further guest rooms sharing a family bathroom, living room with a view of the lanai and pool, spacious kitchen/dining room and indoor utility room.



CYPRESS POINTE- Location! Location! Situated within 15 minutes of Disney, this beautifully designed and decorated home will suit the most discerning buyer and renters. This popular Bimini floor plan has everything you or your guests could want. South facing pool and spa with covered lanai to the rear of the property and spacious living and entertainment space inside.

Sample New Development

New construction in the Central Florida area has taken very much of a back seat over the last few years as the falling real estate market and reduced demand brought the new build market to a virtual stand-still.

The Central Florida population is again growing and the demand for new construction has once more returned. At Bardell Real Estate we have worked closely with all of the major developers in the area over the years including Beazer, Centex, DR Horton, Greater Homes, KB Homes, Lennar, Lexon, Mercedes, and Park Square. Our independence means that we have no obligations to any of the developers leaving us free to bring you the best deals on the market at any given time.



The Towns at Legacy Park-Located in the master planned community of Legacy Park, just off of U.S. Highway 27 in Davenport. This community is being developed by Infiniti Housing and Alamo Homes Group.

Prices from **\$152,500**



Waterford at Bridgewater Crossing-Located in the beautiful Bridgewater Crossing, Waterford at Bridgewater Crossing offers its residents and guests access to all the amenities of the entire Bridgewater Crossing community. This humble 27 townhome community is being built by Cavache Properties and the award winning firm of Adache Group Architects.

Prices from **Coming Soon!!**



Sonoma Resort-Located just off of the beaten paths of both U.S. Highway 192 and Osceola Parkway, this new community by Park Square Homes is now under construction. Sonoma Resort offers six of the signature Pacific Series Floor plans ranging from 4 to 6 bedrooms.

Prices from **\$354,900**



Windsor at Westside-Brand new homes being developed by Pulte Homes are now under construction. Excellent community amenities, and your choice of three town home floor plans, and four 40 and 50 foot wide home sites and an ideal location, Windsor at Westside boasts all that one can desire.

Prices from **\$284,990**



Magic Village Resort- Located in the most desirable possible destination, and with a plethora of luxury resort style amenities. With fancy designs and voluminous floor plans this is the ideal location for the family traveler or permanent resident looking for a busy, luxurious lifestyle.

Prices from **\$329,990**

The Encore Club at Reunion- Brand new homes being developed by Encore Resorts and Homes. A resort within a resort The Encore Club at Reunion West offers 11 different floor plans from 4 to 10 bedrooms. Just minutes away from all location Central Florida attractions, The Encore Club at Reunion West provides the ideal destination for a permanent residence or vacation home.

Prices from **\$407,900**

The Dales at West Haven- Brand new homes developed by Beazer Homes in this incredible master planned community. Offering 4 -7 bedrooms, The Dales is an ideal vacation villa destination! This subdivision is situated in the back of West Haven offering the most privacy for its residents. The Dales is just minutes from ChampionsGate, providing quick access to I4.

Prices from **\$243,990**

Waterstone Courtyard Villas- Prime Home Builders are now opening Waterstone Courtyard Villas, offering a luxurious collection of 3 and 4 bedroom villas. Located off the scenic route of Highway 27, Waterstone provides an ideal location for your Orlando vacation villa. Each homesite features a beautifully paved courtyard with unobstructed views and maximum privacy.

Prices from **\$151,900**

Solterra Resort- Two great developers, DR Horton and Park Square Homes, in one luxurious community located off SR54. Being situated just minutes from Disney, this single-family home development is in a perfect location to attract the visitors of the Disney area. Come enjoy the Florida lifestyle.

Prices from **\$299,990**



Watersong – A charming yet peaceful resort, Watersong allows you to escape from reality to enjoy the attractions and golf courses. Developed by the popular Park Square Homes, this community will feature The Palm, Beach, and Coastal collections with bedrooms from 4-6 providing plenty of room for the family.

Prices from **\$274,900**



ChampionsGate- Covering nearly 917 acres, ChampionsGate is a new golf community currently under development. The “Retreat” and Country Club” will include the finest amenities as well as an 18 hole Golf Course, Multiple Clubhouses, Water Park, 8 Tennis Courts, Restaurants, Bars.

Prices from **\$191,900**



Paradise Palms - Enjoy the best of both worlds in Paradise Palms. With some homes backing to conservation or close to the club house, your day is what you make it. With a resort club membership, residents can utilize all of the resort amenities as they please. Paradise Palms offers 4 to 6 bedroom homes giving you plenty of space for an affordable price.

Prices from **\$294,490**



Providence- This enormous community is for those who seek true tranquility. With conservation that allow you to become one with nature and the amenities that give a vacation like feel, enjoy the serenity of Providence. Built on 2,200 pristine acres this community caters to those seeking a naturalistic feel with enough amenities to keep the entire family busy.

Prices from **\$223,990**

Remember, do not buy directly from the agents on site, they are working for the developers. Make sure you use a licensed Realtor to represent you in the purchase – it doesn't cost you any more money and you will have the reassurance that someone is representing your interests in the negotiation.

For detailed pricing information and floor plans call today and ask to speak with one of our vacation homes specialists.

How to Find Us

Glossy brochures and property shows are OK for collecting some initial information, but when it comes down to choosing who can represent your interest the best there is no substitution for local knowledge.

Our offices are located on Highway 192 in the heart of "short term rental country" just 5 miles from Walt Disney World. We all live and work in the surrounding communities so we know the area extremely well – essential when you are looking for guidance as to the right location in which to invest.

Location Map and Directions

Address: 9110 Highway 192
Clermont
Florida
34714

Telephone: (863) – 424 - 2309
Fax: (863) – 424 - 1081
E-mail: info@bardellrealestate.com

Bardell Real Estate

Directions from North / East (Orlando)

Exit I4 Junction 64 towards Magic Kingdom

Head west on Hwy 192 (W Irlo Bronson Highway) for 8 miles.

Our offices are located on the left hand side, 1 mile after the junction with Avalon Road.

Directions from South / West (Tampa)

Exit I4 Junction 55.

Head north on Hwy 27 towards Clermont.

After 7 miles turn right on Hwy 192 (W Irlo Bronson Highway).

Our offices are located on the right hand side after 1 mile.



This image shows a full page of blank white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page, providing a template for writing or drawing. There are no margins, text, or other markings present.

Bardell Real Estate

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