



## **EXIT STRATEGY REALTY**

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### **Rebate Frequently Asked Questions**

***Q: How Much Does Your Service Cost?***

**A: It costs you nothing to participate in the program. There are no advanced or “upfront fees”.**

***Q: How much will my rebate be?***

**A: That depends on the commission paid. I will rebate to *Military Veterans* 30% of my personal gross commission and 20% to *Non-Veterans*.**

***Q: When will I get my rebate?***

**A: At the time of closing and clearly indicated on the closing statement prepared by the Escrow and Title Company. All rebates **MUST** reflect on the HUD-1 Closing Statement. I will guarantee your rebate in writing.**

***Q: What if I am already working with a Realtor?***

**A: If you have signed any legal agreement with a Realtor, unfortunately by law, I cannot represent you. If your agreement with your Realtor has expired, or is about to expire (see your contract for the expiration date) you could contact me at that time.**

***Q: If I sell my house with you and get a rebate, can I then buy a house with you as my real estate broker and collect a second rebate?***

**A: Yes, It would be considered a “separate transaction” and therefore you would be entitled to the second rebate.**

***Q: I don't live in Chicago can I still take advantage of the rebate?***

**A: Yes, although I'm licensed to represent a buyer or seller anywhere in the state, it would be impractical in some situations to represent you. You can use your own agent or I can find a qualified agent in your area to represent you. Whether it's your own agent or a referral agent they would have to commit to a referral fee in writing for providing them a prospect.**

**The referral fee is paid from broker to broker. An agent cannot receive a referral fee directly from a licensed entity. All referral fees are paid to the broker. All referral fee agreements are between cooperating brokers. Almost every real estate agent will agree to pay a referral fee in exchange for a client.**

***Q: You mention a “referral agent”. What exactly is a “referral agent?”***

**A: A referral agent may receive monies for sending or receiving a buyer or seller information which results in a completed real estate transaction. We strive to work with only the most experienced and professional realtors thus maximizing the chances of a successful closing**

***Q: Is the Buyer's/Seller's Rebate Taxable Income?***

**A:** No. The **rebate will not be taxable income** -- the rebate is simply a reduction to the cost basis in the property you buy/sell. There is **no form-1099** because the rebate is not income -- it's the same as a rebate when you buy a car or a cell phone. You can also check out the [IRS.gov](https://www.irs.gov) website.

***Q: Is there a Home Purchaser or Sellers' Selling Price Limit on which you will pay a rebate to the Buyer/Seller?***

**A: No, there is no limit.**

***Q: I'm ready to get started, what's the process?***

**A:** Simply email me, **Tom Greenan** at : [info@tomsyourbroker.com](mailto:info@tomsyourbroker.com) to register for your savings or call me at **(773) 733-3683** for more information.