

Rent-to-Own Option



How it Works:

- Step 1** – This option is a short-term rental option, with the full intent to purchase. Participants must close within 12 months to receive max benefits.
- Step 2** – **Must** have pre-approval from a bank with either a prequalification letter or a letter stating you will qualify upon completing any required actions from the bank.
- Step 3** – \$4,000 down payment is required and non-refundable if unable to close after 12 months.
- Step 4** – Renters will receive \$5,000 back at the end of 12 months.
(Average Monthly Rent: \$2,500-\$2,800/month)

Other Terms & Conditions:

- You must visit a banker and have an estimated budget confirmed before a list of available options is provided. Once your budget is established, we will provide you with options.
- Nielson Construction offers a 1-year warranty on all new home purchases. This warranty begins during the rental period and ends after 12 months.
- If the buyer continues to rent the home more than 12 months, the rent per month will increase and be limited to 6 months.
- All improvements beyond what is included at the time of purchase are the responsibility of the homeowner. (Lawn, landscaping, etc.)
- Routine maintenance & repair of the property (outside of warranty items and callbacks) is the responsibility of the homeowner. *This includes snow removal and mowing.*
- If a realtor is involved, payment will either be at the end of the contract at closing (12 months) or a \$2,000 referral fee. Full compensation at 12 months will remove the buyer's seller paid credit.

Contact Information:

Buyers interested in the program should first visit a banker and then contact:

Lexie Ricci

Sales General Manager

Call/Text: (605)988-4611

Email: lexie@nielsonconstruction.net

Recommended Bank Partners:

Central Bank

JoAnn Linn

jlinn@mycentral.bank

www.mycentral.bank

Plains Commerce Bank

Kyle Swiden

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www.applywithkyle.com