



Viric Properties Rent to Own Program

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What is "Rent with Option to Buy"?

Viric Properties offers this program to help customers become homeowners. We are proud of our Option to Buy Program because it is unique compared to most Option plans offered by others in our business.

Here is a brief summary of Viric Properties' Option to Buy Program.

Option to Buy:

- LOCKS in your purchase price...typically for 24-36 months!
- monthly rent is discounted cheaper than regular rent
- allows you the opportunity to:
 - 1.) obtain financing
 - 2.) exercise your Option
 - 3.) and purchase your Home

Most other programs charge an additional monthly fee for participation in an Option plan. Viric actually **discounts** your monthly rent with your participation in our Option to Buy Program.

If someone approaches Viric Properties and wants to buy the house you are renting with an Option to Buy-- no deal – because you have an exclusive Option to Buy on your home and nobody can buy it during your Option period.

Established Viric Properties customers may be offered Owner Financing, including no money down, after developing an excellent relationship with Viric Properties, LLC.

Option Fees are determined by the Sale Price of the Home and generally start at \$2000.

Please note that with this *Rent with Option to Buy Program*, you are buying an "Option to Buy" on a house.

- This is NOT a "down payment" on the purchase of a house.
- Your Option to Buy fee provides you the benefits listed above.
- At the time you exercise your Option to Buy and actually purchase your home, your fee will be credited to the purchase price.

What happens if I do not exercise my Option to Buy?

Sometimes this happens. If this occurs you still have several choices:

- a.) *You will not forfeit your entire Option Fee
(part is set aside similar to a traditional Security Deposit)*
- b.) *Maintain excellent relationship with VIRIC & pursue Owner Financing*
- c.) *You may renew or purchase another Option*