



What are my costs?

Up Front Cost

Licence To Occupy For Life

When you purchase a Karidis Retirement Villages' home, you sign a Residence Agreement that gives you the right to occupy your villa or apartment and enjoy the benefits of the village community for as long as you choose. The price of your chosen home is primarily determined by market value. Just like purchasing any property, there are many factors influencing the price:

- Location, Size and Age of the home
- Finishes and inclusions
- Added extras such as solar panels, pergolas, rain water tanks, shutters and awnings

Administration Fee

Administration fee of \$1,100 for preparation and settlement of the Residence Agreement.

No Stamp Duty

When you purchase a home in a Retirement Village, you will NOT need to pay stamp duty.

Deposit

A deposit of \$1,000 is payable to reserve your new home. This is fully refundable should you change your mind and not purchase a home with us.

On Going Costs

Monthly Maintenance Fees

The monthly maintenance fee covers the costs associated with the ongoing management and maintenance of your home and the village. Giving you the freedom to relax and enjoy the village and community.

Some examples of costs included in the monthly maintenance fee are:

- Insurance premiums for building and public liability for the whole village (excluding your contents)
- Gardening of all common areas and your front garden
- Maintenance, repairs and cleaning of all communal facilities
- Maintenance & repairs of all homes, excluding personal items & additions
- On-site facilities and village management
- Water rates & usage
- 24-hour emergency call monitoring

The amount of the monthly maintenance fee differs across villages depending on facilities and services provided.

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Limited Out-of-pocket Expenses

As a resident, you have control over paying for items and services such as:

- Personal contents insurance
- Electricity and gas
- Private telephone calls
- Council Rates, where applicable
- Upkeep or replacement of all personal items (e.g. fridge, furniture and washing machine)

Some personal services, such as hairdressing, podiatrist, fitness classes and aqua aerobics are available at selected villages and are charged on a user pays basis.

Exit Entitlement

Resale Value of the Licence To Occupy

When a Residence Agreement with us finishes, the home is resold to a new resident. You receive the balance of funds after the exit fees are applied.

Exit Fees

At Karidis Retirement Villages we have a clear and easy to understand exit fee structure so you know what you will be required to pay when you leave.

The Exit Fee is applied to the re-sale price, NOT the original buying price. The benefit here is that you have the opportunity to share in any capital growth.

Deferred Management Fee (DMF)

The Deferred Management Fee (DMF) is calculated based on the length of your stay. Once you have reached your 3rd year of occupancy (over 2 years), it is capped and no longer increases. This fee is capped at 36%. One clear fee. No re-marketing fees. No capital fund.

Length of your stay	DMF % retained from resale price
More than 90 days but less than 1 year	12%
More than 1 year but less than 2 years	24%
2 years or more	36%

Outgoing Charges

- Administration Fee \$1,100 (as per page 1)
- Refurbishment costs associated with placing the home in good order to be able to present the home for sale.

Disclaimer

Every effort is made to provide you with accurate detailed information in this flyer. However, your final individual costs will be determined by your Residence Agreement. Therefore, please refer to this document for clarification of your final costs.



Avista Glenelg Stage 3
Latest release of Karidis Retirement Villages



Acacia on Lipsett, Community Centre
Heritage-listed Catholic Church built in 1910



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BUILDING BETTER COMMUNITIES



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