# [retirement villages association]

# summary of key terms

**Village:** [●]

|  | **Key term** | **Details for resident/unit** | |
| --- | --- | --- | --- |
| ***Fees payable by resident*** | | | |
| (1) | Maximum deferred management fee (or equivalent fees) payable by resident for unit | Maximum total as a percentage of capital sum: [●]%  Method of calculation:  Per annum [●]%  On entry [●]% | |
| (2) | Weekly fees payable by resident   * How much? * Can these be increased by the operator? * If yes, how often? | **$x per week/fortnight/month**  **[**Yes **/** No**]**  **[**Annually **/** Any time **/** Other -specify**]** | |
| (3) | Are there any other fees payable by the resident? | **[***For example, marketing fees.***]** | |
| ***Capital gains/losses*** | | | |
| (4) | Does the resident share in any capital gain on the sale of the unit?   * If yes, what share? | | **[**Yes **/** No**]**  **[**Specify**]** |
| (5) | Is the resident exposed to any capital loss on the sale of the unit?   * If yes, what is the exposure? | | **[**Yes **/** No**]**  **[**Specify**]** |
| ***Leaving the unit*** | | | |
| (6) | When does the resident stop paying weekly fees once they have left their unit? | | **[**On leaving the unit **/** Other – specify**]** |
| (7) | When does the resident or their estate receive the capital refund? | | [When the ORA is re-sold/at the end of the cooling-off period/some other formula] |
| ***Transferring within the village*** | | | |
| (8) | Does the resident have priority over non-residents to transfer to another unit at the village? | | **[**Yes **/** No**]** |
| (9) | For the resident’s new unit, is there a credit for any DMF (or equivalent fees) paid by the resident for their earlier unit(s) at the village?   * If yes, how does the credit work? | | **[**Yes **/** No**]**  **[**Specify**]** |
| ***Care options at the village*** | | | |
| (10) | Is rest home, hospital, dementia or other specialist care available at the village? | | **[**Yes **/** No**]**  **[**Rest home **/** Hospital **/** Dementia care **/** Other – specify**]** |
| (11) | Does the resident have priority over non-residents to transfer to the care options outlined above? | | **[**Yes **/** No**]** |