



## Frequently Asked Questions Optional Real Estate Program

### 1. What is the Optional Real Estate Program?

The Optional Real Estate Program is designed to enable Carousel homeowners to receive Fair Market Value, if they choose to sell their homes. If a Carousel homeowner signs up for the program and sells their home at or above Fair Market Value, the program will compensate the participating homeowner for his or her real estate agent's fees up to 3% of the sales price.

As described in more detail in the Optional Real Estate Program documents, if the home sells below Fair Market Value due to the environmental condition of the property and/or the Remedial Action Plan-related activities, the homeowner will be compensated for the difference between Fair Market Value and the sale price.

For more details or to enroll in the program, please call the Carousel Community Information Hotline at (310) 857-2335.

### 2. Who is eligible for the Optional Real Estate Program?

The program is available for first-time sales by current owners who owned their residential property in the Carousel neighborhood on June 30, 2014, and who sell their residential property to independent third-party buyers as a result of a bona fide arm's length transaction.

The program is not available to banks, lenders and financial institutions.

To be eligible for the program, the Carousel homeowner must sign up for the program and meet the program requirements prior to listing their home.

### 3. How is Fair Market Value in the Optional Real Estate Program determined?

As described in the Optional Real Estate Program documents, Fair Market Value is determined through the independent appraisal process of the Optional Real Estate Program, using approved independent real estate appraiser(s).

### 4. What is the timeline for the Optional Real Estate program? Is there a cut-off date to opt-in to the program before work takes place at my property/cluster?

The Optional Real Estate Program is valid from July 10, 2015-July 10, 2025. Residents need to qualify for the program and sell their property within this 10-year period.

### 5. What is the process for the OREP program?

1. Enroll in Optional Real Estate Program by calling the Carousel Community Information Hotline at (310) 857-2335.
2. Notify Program Administrator at least 30 days prior to listing and secure approval of real estate agent.
3. Make a reasonable effort to sell your residence.
4. Notify Program Administrator of sales offers.

### 6. What do I do if I have a question about the Optional Real Estate Program?

Please call the Carousel Community Information Hotline at (310) 857-2335.

