

# Rules for Identifying Replacement Property



## 3-PROPERTY RULE

PROPERTY: Identify up to 3

VALUE: No limit

NOTE: Only 1 property needs to close. It is advisable to identify 3 properties as a contingency plan.



## 95% RULE

PROPERTY: Identify any amount

VALUE: No limit

NOTE: You must close on 95% or more of identified properties within 180- day exchange period.



## 200% RULE

PROPERTY: Identify any amount

VALUE: Total value of all replacement properties may not exceed 200% of sold property value.