

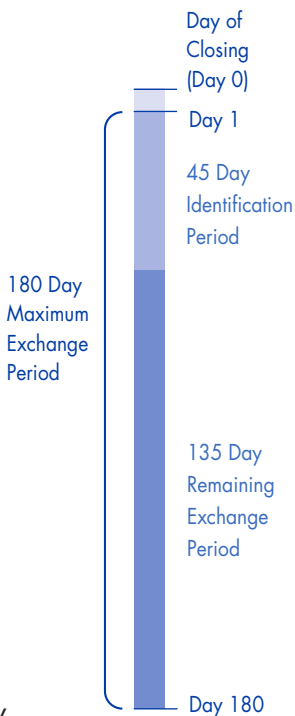
# 1031 Exchange: Timing

## Identification Period (45 Days)

Exchangor must identify a limited number of potential replacement properties on or before the 45th day after the transfer of the relinquished property.

## Exchange Period (180 Days)

Exchangor must receive the replacement property within the earlier of 180 days from the date the relinquished property is transferred OR the filing date, including extensions, of their income tax return for the year the sale of the relinquished property occurred.



## What is a Qualified Purpose for a Property?

Property must be held by the Exchangor for either productive use in a trade, business or for investment purposes. Property held for use as a personal residence or primarily for sale, such as inventory, may not qualify.

## What is “like-kind” U.S. Property?

All U.S. real property is generally “like-kind” with other U.S. real property. Eligible properties can include commercial and residential property (excluding your primary residence), farms, apartment buildings, warehouses, vacant land, etc.