

DATE **March 8, 2017**
Wednesday

TIME **6:30pm ~ 7:00pm**
Registration
7:00pm – 8:00pm
Dinner
8:00pm ~ 9:00pm
Speaker

LOCATION

NBC Seafood Restaurant
404 S. Atlantic Blvd.
Monterey Park, CA 91754

RESERVATIONS

Lucia Tam
626-221-2888
luciatam@yahoo.com

MEMBERSHIP

Radlam Thai
626-627-4289
radlamthai@gmail.com

SPONSORSHIP

Mindy Yeh
626-831-8868
mindy_remax@yahoo.com

SPEAKERS

Michael W. Brooks, Esq.
260-808-3415 cell
info@directslp.com

Next Event...

Spring Festival Celebration
Friday, March 24, 2017
11am – 2pm \$20/person
Empress Harbor Restaurant
111 N. Atlantic Blvd. 3rd Fl., Monterey Park

Next Meeting

April 12, 2017

Please MARK YOUR CALENDAR

Join CAREPA ~\$200

Yearly membership fee

Includes 11 meetings with dinner
and a ticket to Installation Banquet



TOPIC

Tax Issues Faced by Foreign Purchasers and Sellers of US Real Estate; How a Little Knowledge Can Help a Realtor Obtain and Retain Non-US Clients.

Up to 8% of California real estate transactions involve non-US parties. Non-US parties face special tax considerations when they purchase US real estate; when they sell US real estate; and even when they earn rental income from US real estate. When a foreign person sells US real estate, for example, they are subject to up front "withholding taxes" at the time of sale (generally 15% of the sale's price collected at the time of sale). But these withholding taxes are really more like refundable security deposits, and a good realtor can alert their foreign client both as to the existence of the non-US seller withholding taxes, and (more importantly) how their client can obtain a quick refund. Special tax considerations also exist for foreign purchasers of US real estate, and for foreign owners who rent out US real estate, and a good realtor can alert their client to these issues as well.

SPEAKER

Michael W. Brooks, Esq.

Michael W. Brooks, Esq. is a twenty year, California-licensed tax attorney. Michael is the President of Domestic and International Real Estate Closing Tax Services ("DIRECTS") (www.directslp.com), a company which focuses exclusively on preparing the tax forms required of non-US sellers of US/California real estate, which has offices in Arcadia and Palm Desert.



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E-mail: goodluck@masteralexzi.com ▪ 微信公眾號: haoyun28628
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