Ownership Transfer
Quick Reference Guide

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Introduction

This document outlines the method of transferring ownership of a unit (as a result of a purchase, or forfeit, etc.) in the Owner module.

In the example below, Owner Stephen Smith (Profile # 1159) is selling Unit # B201. Owner Bob Brown (Profile # 1160) is purchasing the unit on November 15, 2009.

'Selling the Unit"

Access the profile of the Owner that is 'selling' the unit. In Owner Management > Profile >Owner Units.

Select the Unit in question and *Drill Down (F5)*.

In the **Expiry Date** field, enter the date of the sale. If your property uses Maestro to process Owner commissions, enter the last date this owner will be eligible to earn commission or responsible for Maintenance Fees.

Note: Maestro will use this date to determine how to pro-rate maintenance fees, or, how much commission to credit both owners should a guest reservation be assigned to this unit during the owner transfer. The last full day of ownership by this owner should be keyed.

"Purchasing the Unit"

Access the profile of the Owner that is 'purchasing' the unit. In Owner Management > Profile >Owner Units.

Select the Unit in question and *Drill Down (F5)*.

In the **Effective Date** field, enter the date of the purchase. If your property uses Maestro to process Owner commissions, enter the first date this owner will be eligible to earn commission or responsible for Maintenance Fees.

Note: Maestro will use this date to determine how to pro-rate maintenance fees, or, how much commission to credit both owners should a guest reservation be assign to this unit during the owner transfer. The first day of full ownership by the new owner should be keyed

Important Note
It is important that the **Expiry** and **Effective** dates entered don't overlap. As in our example here, the **Expiry** is one calendar date, the **Effective** is the next calendar date.

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