

ExpressOffers



QUESTIONS & ANSWERS

2024



exp[®]
REALTY

WELCOME

to your guide on a simplified home-selling journey with ExpressOffers. This brochure is designed to walk you through each step, beginning with a no-obligation as-is offer for your property, to help you evaluate the most cost-effective route to a sale. Our goal is to empower you with knowledge and options, ensuring you make informed decisions with confidence. Trust in the expertise of our agents, who are committed to transparency and your best interests. We're here to support you from the initial offer to the final sale, prioritizing your convenience and satisfaction. Let's embark on this progressive journey together, making your home-selling experience as smooth and beneficial as possible.



ExpressOffers

ExpressOffers® Selling Process Checklist

- Understanding ExpressOffers®**
An introduction to eXp Realty's ExpressOffers®: a platform that streamlines receiving competitive offers for selling your home as-is, eliminating the need for repairs or staging.
- Initial Consultation and Home Evaluation**
Engage in a detailed discussion about the potential of selling your home as-is with your eXp Realty agent. This includes showing your home to the agent to accurately assess its condition, which is vital for obtaining precise offer ranges.
- Receive Initial Offer Ranges**
Obtain preliminary offer ranges from investors, giving you an early idea of the potential market value of your home in its as-is condition.
- Sign Listing Agreement (If Proceeding)**
To dive deeper into the process and receive detailed offers, you'll sign a listing agreement with your agent, securing exclusive representation of your interests.
- Review Offers and Evaluate Selling Methods**
Together with your agent, review the offers from investors and compare them to other selling strategies (e.g., traditional listings, fixing and listing). This comparison aims to equip you with a well-rounded understanding of all available options, highlighting their advantages and disadvantages.
- Understand Fees and Commissions**
Prior to making any decisions, ensure that all fees and commissions are discussed transparently and documented by your agent for your review.
- Decision-Making and Next Steps**
Decide on the most suitable offer or selling method based on the comprehensive review process. Your agent will guide you through understanding the implications of each choice, assisting you in mapping out the next steps, whether that involves moving forward with an offer, exploring other selling methods, or any necessary preparations for your chosen path.



ExpressOffers® Selling Process Roadmap:



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FREQUENTLY ASKED QUESTIONS

What is ExpressOffers?

ExpressOffers® is eXp Realty's online marketplace for investors that can get sellers competitive offers quickly without the hassle of fixing up, staging or showing. This program is exclusive for eXp Realty agents who work directly with sellers in exploring the convenience of an as-is offer.

What is an As-Is Offer?

An "as-is" offer is a purchase offer submitted by a prospective buyer which does not impose any "repair and replace" burdens on a seller; it allows for a straightforward transaction where an investor purchases your home in its current state. This means you don't need to worry about making repairs or improvements before selling. These investors typically use cash or asset based lending, allowing them to buy homes that may be in less than perfect condition. The benefit for you as a seller is the ease and speed of the transaction. Without the need for bank required repair work, the selling process is significantly streamlined, leading to a quicker and hassle-free closing. This type of offer provides peace of mind, knowing that the sale of your home is not contingent on its condition.



How does eXp Realty's ExpressOffers® work?

The ExpressOffers® program makes selling your home straightforward by connecting you with investors through our software platform. Investors (either directly or indirectly through their participating real estate agents) can access properties that meet their criteria. The eXp Realty agent who submits your property into the ExpressOffers® web platform doesn't represent these investors. ExpressOffers facilitates the investors' access to potential properties.

Here's the process: Our agents discuss with you, the homeowner, the prospect of selling your home as-is – no repairs or upgrades needed. This way, you get all the information to decide what's best for you. If you're interested, we'll share initial offer ranges from investors. If you find a range appealing, the next step involves signing a listing agreement with your agent. Remember, the eXp Realty agent who submits your property on ExpressOffers® only represents you, not the buyers. For details on who represents the buyers, you can refer to the section Who represents the buyer in an ExpressOffers® transaction?

ExpressOffers

Why Choose ExpressOffers®?

ExpressOffers®, brought to you by eXp Realty, makes selling your home easy and stress-free. Our agents start by showing you a range of potential offers for your home as it is right now – no need for fixes or upgrades. This way, you get a clear idea of what you could sell for without the usual headaches of selling a house. With ExpressOffers®, you skip the usual hassles like dressing up your home for showings and the uncertainty of juggling the sale of your current house with buying a new one. Our process is faster, letting you sell your home in its as-is condition, and the eXp agent is there to represent you, especially when dealing with professional home buyers.

This program is great for homeowners who want a straightforward, quick sale without the uncertainty that often comes with expensive property-repair demands from a buyer, or buyer financing falling through resulting in a failed transaction. Whether you're moving quickly, handling an estate sale, or just want an easy sale without the ups and downs, ExpressOffers® is a solid choice.

ExpressOffers® is about giving you a smooth, easy way to sell your home, with the confidence of having professional support every step of the way. It's about making sure your home selling experience is as simple and worry-free as possible.

Who represents me in an ExpressOffers® transaction?

In an ExpressOffers® transaction, you, the seller, are represented exclusively by the skilled agent at eXp Realty submitting your property into the ExpressOffers® web platform. Once listed with eXp Realty, the agent submitting your property into the ExpressOffers® web platform is dedicated to acting as your fiduciary, meaning they are legally and ethically bound to put your interests first. This is especially important when you're dealing with professional home buyers focused on profit.

Our agents are knowledgeable in various selling strategies, from as-is sales to traditional listings, and they'll guide you through these options. Their expertise ensures you make decisions that are right for you, without any pressure or obligation. It's crucial to understand that while we provide a platform connecting sellers to potential buyers, the submitting eXp Realty agent does not represent these buyers. Our agreement with these buyers allows them (either directly, or indirectly through their participating real estate agents) to view properties that match their criteria, but the eXp Realty agent's loyalty and representation are solely with you, the seller.

In short, in an ExpressOffers® transaction, you can trust that our agents at eXp Realty are there to protect and advocate for your interests, ensuring a sale that aligns with your goals and needs.

CLEAR REPRESENTATION

Who represents the buyer in an ExpressOffers® transaction?

In ExpressOffers® transactions, buyers are represented in various ways, but crucially, they are *not* represented by the same eXp Realty agent who submits your property into the ExpressOffers® web platform, and who represents you as the seller. Buyer representation can include:

- Representation by an eXp Realty agent *other than* the eXp Realty agent that is representing you; or
- Representation by a non-eXp Realty agent; or
- Self-representation, where the buyer is representing itself and/or an entity that it owns or controls

Your eXp Realty agent is dedicated solely to your interests and will not represent both sides in the transaction, ensuring clear and focused advocacy for you as the seller.

How Does the Offer Selection Process Work?

In some areas, we offer a service where sellers can quickly get an initial price range for their home without needing to do anything else. This is called an 'instant offer.' However, if this instant offer service isn't available in your area, we have another process to help you. You would need to sign a 'listing agreement.' This agreement is important because it allows us to share detailed information about your home, like pictures, with a group of potential buyers in ExpressOffers network. This process helps these buyers give you a fair price based on the current condition of your home. No matter where you are, our goal is to make sure you have a straightforward way to get competitive offers for your house.





Your agent will guide you through every step, ensuring you understand what's happening and why.

What Are the Fees Associated with ExpressOffers®?

In eXp Realty's ExpressOffers® program, transparency about fees is paramount. While the specific fees can vary, our commitment to full disclosure remains constant. Our agents ensure that any and all fees, along with agreed-upon commissions, are clearly outlined on a comprehensive net sheet. This net sheet is presented to you, the seller, well in advance of contract signing.

Our approach is designed to provide you with a complete understanding of the costs associated with the convenience of selling your home through ExpressOffers®. This level of clarity allows you to make an informed decision, ensuring that your financial goals and needs are met without any unexpected surprises. The net sheet serves as a tool to help you evaluate the financial aspects of your offer, fostering confidence and trust in the process.

How is My Property Data Used?

In the ExpressOffers® program, a seller's property data is primarily used to procure as-is offers, streamlining the process of selling your home without the need for renovations or repairs. When you're interested in an as-is offer, we also present repair or renovation quotes, like from companies such as Curbio, to ensure you're fully informed of the different options available. This is because, while as-is cash offers provide a quick sale route, understanding the potential value your property could gain from repairs or renovations allows for a well-rounded decision-making process. The investors in the marketplace all have a metric in which they will attempt to profit from the acquisition of your home. Our agents, acting in your best interest as fiduciaries, aim to equip you with all the necessary information to make informed decisions. This approach not only reveals your home's current market value but also its potential value, helping you weigh net proceeds against any required investment or time commitment. It's about offering a comprehensive view so you can choose the best path for selling your home, aligning with your goals and needs. It's important to understand that as a seller, you're under no obligation to accept any such quote. Furthermore, the availability of these quotes varies by market, and we can't guarantee that a quote will always be provided. This option is simply another tool at your disposal, offering insights to help you make informed decisions about your property sale.

What Type of Investors Do We Work With?

In ExpressOffers®, we work with a wide array of investors, from individual 'mom and pop' investors to iBuying companies capable of making instant offers. These investors are carefully selected for their reliability and diverse strategies, which range from property flipping to various rental operations. Our focus on vetting ensures that we connect you with investors. While we collaborate with these investors (either directly, or indirectly through their participating real estate agents) through our ExpressOffers® web platform, the agent submitting your property seeks represent you, the homeowners, not the investors. This distinction is crucial as it underscores our commitment to protecting your interests, ensuring you receive fair and competitive offers for your property.



What is Asset-Based Lending in Real Estate?

Asset-based lending in real estate is a type of financing where the loan is primarily based on the value of the property itself, rather than the borrower's credit history or income. This is especially useful for homeowners considering quick, as-is offers from investors. On ExpressOffers®, eXp Realty agents can elevate your property to the attention of various investors, some of whom may use cash or asset-based lending to make an offer. Importantly, every contract includes proof of funds, ensuring transparency and reliability in the process.

RESALE COMMISSION

Real Estate Commission for Resale Listing of Your Home.

At ExpressOffers®, our commitment to aligning with the interests of our sellers is paramount. To ensure transparency and integrity in our process, we have instituted a clear policy: When representing you in an ExpressOffers® transaction, our agent is strictly prohibited from marketing him or herself to that investor that is purchasing your property, if the purpose of that marketing is to secure the (re)listing of your property. This policy is designed to maintain a focus on your best interests, ensuring that the immediate goal of selling your home quickly and conveniently remains our top priority. Your trust in our process and our agents is vital to us, and we are dedicated to upholding these standards to serve you better.

After an investor purchases your property through ExpressOffers®, the investor may decide to resell the property shortly thereafter, at a higher price and for a profit. This quick turn-around may be as a result of the investor having made capital improvements or repairs to the property, or it may be as a result of the investor purchasing the property from you at a discount, in exchange for having granted you a quick closing or foregoing normal and customary property inspections. In such instances, your agent may be the same agent that relists your former property on behalf of the investor that purchased your property. As a result, we and our agent would also earn a commission from the investor that purchased your property arising from the (re)listing, seller-representation services relating to the subsequent resale of your property.



EXAMPLE

The following example is intended to illustrate how we could earn compensation relating to ExpressOffers®, but keep in mind that while this is a possible scenario, it does not include all possible scenarios. Please Note: The property values and commission rates stated in these examples are being used only for purposes of simplifying the math in the examples and do not reflect the actual property values or commission rates that may be reflected in your listing agreement.

Lisa, contemplating the sale of her home, initially lists it as For Sale By Owner (FSBO) for **\$335,000**. Lisa's home is tired, and despite its potential (seeing homes like hers, in perfect condition, selling for **\$460,000**), she's uncertain about the market value of her home without significant repairs or renovations. Rick, a certified ExpressOffers® agent, discovers Lisa's FSBO home advertisement online and reaches out to her about the **potential match** her property might be for the **network of investors on the ExpressOffers web platform**. Before delving into specifics, Rick visits Lisa's home to **assess its condition** firsthand, **taking photographs** and noting details of major components. This thorough inspection allows Rick to provide Lisa with an informed offer range of **\$315,000 to \$360,000**. During their meeting, Rick explains the as-is ExpressOffers® process and also presents

alternative selling strategies, such as "fixing and listing" or a traditional "as-is" sale on the MLS. **Emphasizing transparency**, Rick assures Lisa there's no obligation to proceed with any option. Attracted by the convenience and speed of the as-is ExpressOffers® process, Lisa decides to move forward. Rick ensures Lisa has access to the **ExpressOffers® Homeowner Question & Answer brochure**, and Rick and Lisa mutually agree that Lisa will pay a 3% listing professional service fee to eXp Realty, due only if her home is sold. Lisa proceeds to sign a listing agreement with eXp Realty (through Rick), and Lisa opts in to the ExpressOffers program (and also temporarily keeping her home off the MLS, in line with local regulations). This eXp Realty listing agreement facilitates the sharing of detailed property information with potential investors.

Shortly thereafter, Investor Alan, a participating investor in the ExpressOffers® platform, submits a Letter of Intent through the ExpressOffers® web platform, outlining the price and general terms upon which he would be willing to purchase Lisa's home. Investor Alan is proposing a purchase price of \$320,000, as-is, with a swift 10-day closing following the signing of the purchase and sale agreement. Rick, using net sheets, highlights all closing costs, fees, and commissions, comparing Investor Alan's proposed terms against potential outcomes of other selling strategies, thereby showcasing the convenience, control, and speed Lisa values. Rick reminds Lisa that there is absolutely no obligation to accept the terms outlined in Investor Alan's Letter of Intent and that if she does, then Investor Alan will proceed to prepare and present a formal, written offer to purchase Lisa's property. This approach showcases the full spectrum of services offered by ExpressOffers®, combining immediate selling solutions with future resale potential, all tailored to the seller's needs.

After looking over all options and feeling well-informed, Lisa decides that she likes Investor Alan's price and terms, and she wishes to move forward. Investor Alan proceeds to submit a formal written offer to purchase Lisa's property, to which Lisa accepts. Rick, being Lisa's agent, only represents Lisa in her sale to Investor Alan. Lisa proceeds to sell her property to Investor Alan at a price of \$320,000 and on those terms that are agreeable to her. Upon closing, Lisa pays eXp Realty a \$9,600 listing professional service fee resulting from the sale of her home, and Investor Alan pays eXp Realty a \$2,400 Subscription Fee in exchange for having used the ExpressOffers® web platform to find Lisa's home. Over the course of the next several weeks following Lisa's closing, after closing once Lisa's transaction is complete, Allen, Investor Alan makes some improvements to

Lisa's former home, to the tune of \$50,000, enhancing the property with new paint, flooring, updated kitchen and bathrooms, which take him nearly 8 weeks. Genuinely valuing the knowledge, experience, education and insight of ExpressOffers® certified agents, Investor Alan Allen decides he would like to then list the property for sale on the MLS with eXp Realty (through Agent Rick). The Investor Alan and Rick mutually agrees that Investor Alan will pay a \$9,000 listing professional services fee to eXp Realty, and an additional \$9,000 buyer-broker service fee to a brokerage company representing the buyer for his property. Each such fee will be due upon completion of any sale of the property. to pay a total commission of \$18,000, (For purposes of this example, [$\$9,000 + \$9,000 = \$18,000$]. Allen Rick lists Investor Alan's property (Lisa's your former home) for sale for \$460,000. A third-party buyer named Buyer Bob is presented to use Xp Realty through his non-eXp agent, Agent Olivia. Investor Alan (who is now the seller and represented by Agent Rick) and Buyer Bob enter into a contract for the resale of Lisa's former home, and that transaction closes escrow at the full listing price. At closing, Investor Alan will pay eXp Realty a listing professional services fee listing commission equal to \$9,000, and Investor Alan will further pay a buyer-broker service to Agent Olivia's brokerage company in the same amount. Agent Olivia's brokerage company will receive a cooperating broker commission equal to \$9,000. The commission to be paid to us, and the additional commission to be paid to Agent Olivia's brokerage firm, whatever those amounts may be, will be determined in accordance with the terms of the listing agreement between us and Investor Allen, and/or in any other agreements between us and Agent Olivia's brokerage company.



ExpressOffers



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TOGETHER



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MLS Compliance Statements

Karen Richards – Designated Managing Broker, Broker Operations – TX

[Texas Real Estate Commission information about brokerage services](#)

[Texas Real Estate Commission Consumer Protection Notice](#)

eXp Realty® is committed to adhering to the guidelines of The New York State Fair Housing Regulations.

To view The Fair Housing Notice – [Please click here](#)

*Standardized Operating Procedure for Purchasers of Real Estate Pursuant to Real Property Law 442-H.

To View – [Please click here](#)

eXp Realty of California, Inc. | CA DRE# 01878277 | Deborah Penny – Designated Broker
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