MV Realty

Frequently Asked Questions

What is it that MV Does?

MV Realty is a full service residential real estate brokerage active in 33 states. Our Homeowner Benefit Agreement ("HBA") is a contract whereby a homeowner receives a cash payment today and agrees to use MV if they decide to sell their home. In that event, MV will perform all of the services that any other residential realtor does in listing and selling a home – we just charge less since we pay an up-front fee to the homeowner.

Does MV set the purchase price for the homeowner?

No. The homeowner retains the sole right to decide if to sell and at what price. MV will consult with a homeowner to determine what a sensible market price would be just as any listing broker would do.

Can MV force a homeowner to sell their home?

Absolutely not. That right is solely retained by the homeowner.

Does MV file a lien on the home?

No. However, we do record a memorandum with the county clerk to put the world on notice that we have the exclusive right to list the property.

How long does MV have to sell a home?

When the time comes to sell the standard listing agreement in use in that jurisdiction will grant MV six months to sell the home at the price set by the homeowner. If it fails to sell at that price the homeowner may sell it themselves or hire another real estate broker to sell it. So long as it isn't sold for less than the amount MV was told to list the home at nothing is due to MV.

Do I owe MV anything if I don't sell my home within the 30 years set forth in the HBA?

Absolutely not – zero is due in that case.

How long does the exclusive right to list last?

The term of the HBA is presently 40 years.

Why is it so long?

We pay homeowners a lump sum up front – typically about .3% of the homes value. In order to recover that plus the costs associated with each HBA we need a long "runway" as folks may not choose to sell for 10, 15 or 25 years. Indeed, they may choose not to sell at all in which case they owe MV nothing. When the HBA expires they are free to do whatever they like with their home.

If I sign and HBA and change my mind can I cancel without penalty?

Yes. There is a three day right of rescission in every HBA. If you cancel within that period and return the money paid to you the HBA is canceled and you don't owe MV anything.

What happens if I want to refinance my home – will the filed memorandum be a problem?

No. MV routinely withdraws the filing to allow the refinancing to take place and then re-records the memorandum all at no cost to the homeowner.

Does MV solicit homeowners directly, do they cold call people or knock on doors?

No. We only contact people who have asked to be Called by opting in to one of our digital marketing initiatives or one by a contractor. We never cold call or show up at someone's home.

Does MV target older people or minorities?

Absolutely not. In fact, we have no idea what someone's age or ethnicity is. They opt in seeking to be contacted – MV has no personal information. We will learn someone's age if they decide to proceed with the HBA but we have never have any ethnicity information.

What is the benefit of the HBA to the homeowner?

We pay them an up-front payment which they never have to pay back – it is a fee they get to keep and use for anything they like. If the owner decides to sell within the 30 year term of the HBA we do exactly the same things any other residential realtor does in listing and selling a home and we charge exactly the same percentage as every other realtor (actually more than 10% less given the up-front payment we give to the homeowner).

What kind of disclosures are provided to the homeowner?

The HBA is written in plain English with no "fine print" we disclose all terms of the HBA – the term, what we are entitled to if the homeowner decides to sell, what the rights of each party are, etc. We also have a "leave behind" sheet that contains key terms all in one place so its easy for the homeowner to understand. In addition, we conduct a recorded telephone call with each HBA participant to go over all material terms of the HBA.

How does MV ensure that the customer knows what they are agreeing to?

There are several ways this is accomplished.

1. The terms of the contract are explained by the licensed real estate agent.
2. A set of disclosures are set forth in the agreement and in a "leave behind" sheet setting forth key terms.
3. MV requires that customers call in to a recorded line and affirmatively answer key items concerning the agreement and its terms before MV will close on that agreement.