

# Divvy Agent Timeline



**Invite:** Send your client an invitation to Divvy through your agent portal or referral link

1. Once they complete the first step, Divvy will pre-qualify your client, with a soft credit pull & background check.
2. If your customer passes the credit check, your client then needs to upload all their necessary income documentation. Our underwriting process takes 3-5 business days to review the application.
3. Once our underwriting team has verified income, we provide your client a budget and a Divvy Advisor will give them a phone call to discuss their move-in timeline and how to search for homes. As the agent, you'll also be contacted by the Advisor.

*\*(Questions? Email: [support@divvyhomes.com](mailto:support@divvyhomes.com))*



**Find a home:** Once your client is fully approved, they will be provided a monthly budget. Start searching for homes within their **approved monthly payment** using the search option on the Divvy website. Keep in mind: The home price range is an estimate, the monthly payment can't be more than their approved monthly payment. Divvy is looking for move-in-ready homes with no rental restrictions that will pass an FHA inspection at buyback with flying colors.

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**Initiate an offer:** When a customer finds their Divvy home, initiate an offer from your Agent Portal. Please provide as much information about the status of the property as possible (e.g. multiple offers, other cash offers, ages of HVAC/roof/furnace if possible, and a preferred closing date for the customer). If necessary, please have one comp in mind to help justify an aggressive bid price. Once the offer is initiated, an Offers team rep will call you within 2 hours to discuss the condition of the home and the offer price. After the offer price is decided, Divvy will send the customer an occupancy proposal and a request for a \$500 earnest money deposit.

*\*(Questions? Email: [offers@divvyhomes.com](mailto:offers@divvyhomes.com) or text 1.833.600.0096)*



**Submit the offer:** After initiating the offer, the Offers team generates and prepares a purchase agreement (In TN, OH, MO, AZ, CO and MN, agents will need to prepare the purchase agreement). Divvy then sends the agreement to you to then submit to the listing/sellers agent. The contract is provided through DotLoop with proof-of-funds.

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**Offer accepted:** Divvy opens escrow and an inspector will reach out to you within 48 hours to schedule an inspection. One business day after binding, the customer will receive an invoice for the remaining portion of the down payment. If an outside title company is on the purchase agreement, the agent will need to send the executed purchase agreement directly to the title company and provide Divvy with both the contact details and wire instructions for the title company.

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**Inspection:** Divvy pays for and schedules the inspection. This process is completed within 7-10 days and both you and your client are part of the inspection process. We encourage customers to attend if they can to learn about their future home. Once the inspection is completed and the report is received, you and the customer will need to sign off on the report. As our agent, you will then help Divvy negotiate seller concessions/credits. The title company may also reach out to the listing agent and seller during this time to clear any outstanding title issues. Although diligence may be pending, the listing agent and seller should still be assisting with any title company requests to help insure an on time closing.

*\*(Questions? Email: [operations@divvyhomes.com](mailto:operations@divvyhomes.com))*



**Pre-Closing:** Our team will confirm that all payments have been made, paperwork has been signed, and educational items have been completed. If these are not completed leading up to close, Divvy may reach out to you for your assistance as we are unable to proceed with closing if any payments are outstanding. The customer and agent need to complete the final walkthrough prior to close with enough time to alert Divvy should the seller need to address any items (trash, repairs, etc.) before closing. If for any reason the customer does not attend the final walkthrough, you as the agent must confirm with the customer that the home is in a move-in condition that has been mutually agreed upon. Any items not addressed at the final walkthrough will be the tenant's responsibility, and it is important to ensure the tenant has fully approved the home's condition.

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**Closing:** Divvy will sign final closing paperwork electronically and send the closing wire to the title company (or closing attorney in GA). The customer should not attend closing, as they are not party to the home purchase transaction and should coordinate with you on key hand-off. Note that the tenant's lease does not start until the day after close and no arrangements should be made for the tenant to move in on the day of close. Once the title company or closing attorney has confirmed we are closed and funded, you may hand off keys to the customer. The title company or closing attorney will handle any commissions owed to you, and you will receive the full sales commission!

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**Customer moves in:** Within 3 weeks after close, Divvy's regional construction and maintenance teams will address any repairs negotiated during the inspection period by dispatching local vendors and providing the customer with all necessary information for coordination and scheduling. Divvy will pay the contractors directly and ensure all work is properly completed. If allowances, e.g. for flooring or painting, are negotiated, the customer can email photos and invoices of work performed for reimbursement up to the allowance amount.

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**Maintenance requests:** Once your customer has settled into their new home, maintenance requests can be submitted through the customer portal by selecting "Requests" and then "New". Our team will work hard to ensure all maintenance needs that are Divvy's responsibility are swiftly addressed with our preferred vendor network.

*\*(Questions? Email: [maintenance@divvyhomes.com](mailto:maintenance@divvyhomes.com))*