



# TradeUp

## Funding Timeline



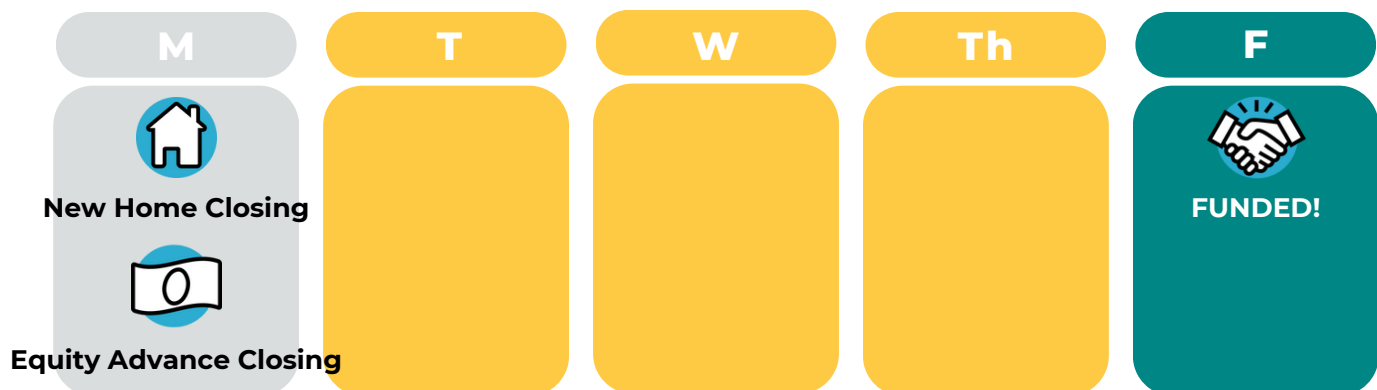
You've received an offer from a buyer using UpEquity's Trade Up program! Our product enables our client to buy your listing without either of you worrying about the sale of their old home. The Trade Up process involves a purchase contract (from us on their old home) and a bridge loan. The Texas Constitution has laws that govern a consumer's primary residence. Those laws impact the timeline and structure of our client's offer on your home. We want to address those impacts here:

### EQUITY ADVANCE

The Equity Advance is a bridge loan that many of our clients use as a down payment on the new home. In Texas, we cannot legally provide this loan on a homestead, or primary residence. Because of this, the Equity Advance will close at the same time that our client closes on their new home, at which time their old home is no longer their homestead.

### FUNDING TIMELINE

By law, bridge loans cannot fund until 3 business days after closing. If our client is using the Equity Advance for their down payment, it will be wired to the title company on the 4th business day after the transaction closes.



### DEAL CERTAINTY

Homes routinely close and fund on different days. Many sellers choose not to hand over the keys to the home until the deal funds, and that is perfectly fine. If you need the funds from this purchase to close on your next home, let us know so we can plan ahead.