

HomeLight Cash Offer™

Turn your offer into all-cash – at no additional cost



How it works

4 easy steps

1



Get fully cash approved

We evaluate you for the program and, if approved, underwrite you in full to empower you to make a HomeLight Cash Offer.

2



Make a strong offer on your new home

Write a HomeLight Cash Offer under your name with our proof-of-funds rather than a pre-approval letter, with no financial or appraisal contingencies.

3



Close in as few as 10 days

You're able to move in immediately upon closing.

4



Mortgage closing

We refinance you into a long-term mortgage ~20-30 days later.

With HomeLight Cash Offer, you can:

- ✓ Submit a stronger offer that's **4x more likely to win*** at **no added cost**
- ✓ Write the offer entirely **in your name**
- ✓ Close on your home in **as few as 10 days**
- ✓ Have peace of mind with built-in **appraisal protection**

Frequently Asked Questions

How much does the program cost?

The program has no hidden costs or added fees. HomeLight Cash Offer costs the same as a traditional mortgage, so long as you use HomeLight Home Loans as your lender, and our mortgage rates are typically in-line with what you would see from other local lenders.

How long does the HomeLight Cash Offer process take?

It depends on how quickly you are able to provide the requested documentation for your upfront underwrite. We can complete the underwrite in a few days after we have the loan application and all supporting documents. Once you're fully cash approved, we can close on your home in as few as 10 days after offer acceptance. The refinance of your short-term cash loan into a long-term mortgage takes 20-30 days on average.

Does HomeLight still require an appraisal?

Yes. In most cases, an appraisal is required. The appraisal occurs after your short-term cash loan closes, but before the refinance of the short-term cash loan into a long-term mortgage. This is to protect you from appraisal gap risk while removing the appraisal contingency on your offer.

How does the short-term cash loan work?

HomeLight provides you with a short-term Cash Loan at the same interest rate as your mortgage, which you combine with your own down payment to purchase your home. You will receive loan disclosures for both your short-term cash loan and your mortgage once you're under contract with the seller.

How do I know if I'm a good fit for the program?

HomeLight Cash Offer is a great fit for a variety of buyers — we're able to approve up to \$2 million in loan value. However, we're currently unable to work with clients who require a VA or USDA loan.

Client - March 2023

** Based on Anderson, Dana. "All-Cash Homebuyers Are Four Times More Likely To Win A Bidding War" Redfin, 14 March 2022.*

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