Down Payment Resource Unlocks Up to $60,000 in Assistance for 85% of Sovereign Realty's Clients

DownPayment® RESOURCE

SOVEREIGN REALTY & MANAGEMENT

About Sovereign Realty & Management, LLC

Sovereign Realty & Management, LLC is a full-service real estate and property management company based in Metro Atlanta. Under the leadership of Qualifying Broker Karen Hatcher & Managing Broker, Eboni Killian, the firm champions equitable housing through DPA programs, employer-assisted housing and financial literacy, helping clients build generational wealth through homeownership.

SovereignRM.com

About First Multiple Listing Service

First Multiple Listing Service (FMLS) was founded in 1957 in Atlanta by real estate brokers who wanted to share real estate listings and connect buyers and sellers. Today, FMLS is the fifth-largest MLS in the United States. As Georgia's largest MLS, it serves over 57,000 members and has extensive MLS partnerships across the United States and much of Central America.

firstmls.com

The Challenge

Multiple Listing Services (MLSs) play a pivotal role in the real estate industry, acting as the central hub for property listings, data and resources that agents rely on daily. Yet, as the market grows more complex, MLSs face mounting challenges in delivering value to members, especially when increasing awareness and utilizing innovative tools for affordable housing like down payment assistance (DPA).

DPA, which can lower an applicant's LTV by an average of 8.8%, is abundant nationwide, with over 2,700 programs available. In fact, all 3,143 U.S. counties have at least one DPA program, 2,000+ counties have 10+ programs, and the average DPA benefit is $18,000.

Although there's widespread availability, there is often a lack of knowledge about DPA among buyers and the real estate professionals they count on. Eboni Killian, Managing Broker at Sovereign Realty and Management, observes,

"METRO ATLANTA SPANS SO MUCH TERRITORY, DIFFERENT MUNICIPALITIES, DIFFERENT COUNTIES, AND MANY OFFER DOWN PAYMENT ASSISTANCE. BUT WE ARE NOT ALL WELL-VERSED IN KNOWING HOW MUCH IS OUT THERE, WHAT'S AVAILABLE, AND WHAT OUR CLIENTS CAN GET APPROVED FOR."

In just DeKalb County, for example, 63 programs from 34 providers offer an average benefit of $12,878.

That knowledge gap means many agents and their clients miss out on financial support that could make homeownership more attainable.

THE SOLUTION

Fortunately for Killian, she belongs to First Multiple Listing Service (FMLS), which started using Down Payment Resource (DPR) as part of its services for members in 2013. DPR's software tools help MLSs link to its database of over 2,600 homebuyer assistance programs so they can be added directly into their listing data. Listings eligible for one or more DPA programs are flagged with a special icon, making them easily identifiable to agents and potential buyers.

"Down Payment Resource is an incredible tool that gives our brokers and agents a competitive edge. Connecting buyers with available down payment assistance programs helps make homeownership more attainable while empowering our members to close more deals and better serve their clients," said Jeremy Crawford, CEO and President of FMLS.

In addition to this integration, FMLS provides members a personalized landing page through Down Payment Connect. Agents like Killian can share this link on their websites, social media and in email signatures to attract potential buyers interested in DPA programs.

“DPR ENABLES OUR AGENTS TO EDUCATE BUYERS AND SELLERS ABOUT OPTIONS THEY MIGHT NEVER HAVE CONSIDERED... THIS SEAMLESS ACCESS MEANS THAT VALUABLE DPA OPPORTUNITIES ARE NEVER OVERLOOKED, AND MY AGENTS CAN CONFIDENTLY EDUCATE BUYERS AND SELLERS ABOUT THE FINANCIAL RESOURCES AVAILABLE TO THEM.”

Eboni Killian

Managing Broker, REALTOR®

Killian first learned about DPR at a real estate event in the Metro Atlanta area and has used it daily for the past two years.

“Not all counties I work in have the same programs, and the requirements may change over time. DPR organizes all of the program information and keeps it current so I can check on available DPA programs while working on listings or searching for properties,” Killian says. “DPR enables our agents to educate buyers and sellers about options they might never have considered.” It is worth noting that DPR keeps its information on programs updated monthly.

To fully operationalize DPA for her clients, Killian has developed a list of local lenders with expertise in DPA. “Sometimes the lender can offer internal programs for buyers that can be combined with the ones I already know about,” she notes. “We tend to keep close contact with the lender involved so our customers receive the best possible guidance and support throughout the transaction.”

The technology has been a game-changer. Killian and her agents are instantly accessing comprehensive, up-to-date information on DPA while working on listings or searching for properties. “This seamless access means that valuable DPA opportunities are never overlooked, and my agents can confidently educate buyers and sellers about the financial resources available to them,” she says.

“It’s a win-win for the industry and the communities we serve,” notes FMLS’s Crawford.

DPR enables our agents to educate buyers and sellers about options they might never have considered

BY THE NUMBERS

Since its introduction to DPR via FMLS, Sovereign Realty and Management has experienced measurable impact and wide-ranging business benefits, including:

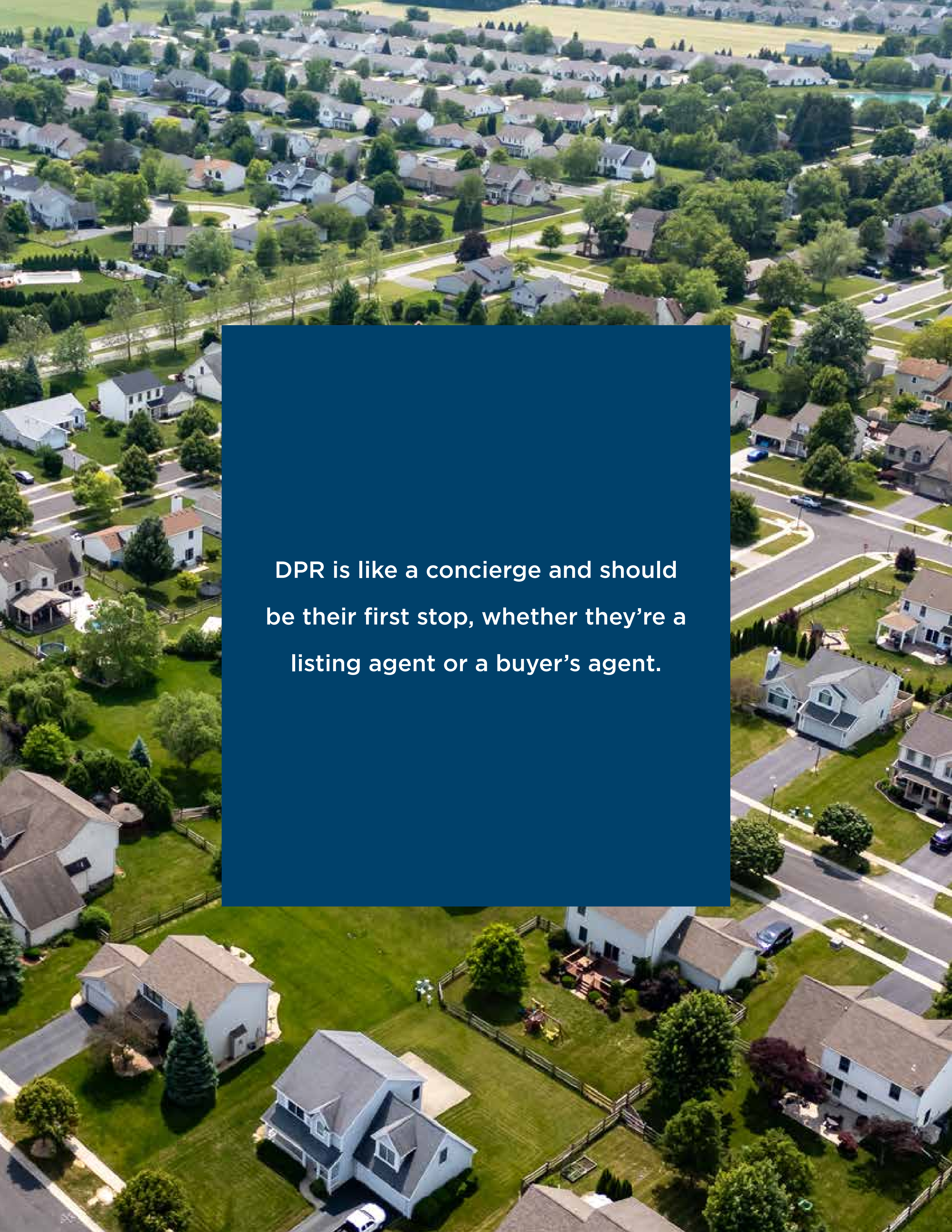
- **Instant matching of buyers and sellers to available DPA.** With access to comprehensive DPA information, Killian has dramatically increased the number of clients who benefit from these programs. “I can match about 85% of our buyers and sellers to a program,” she says.

- **Significant financial support.** Killian has been able to secure up to $60,000 for buyers personally. “Sixty thousand dollars is a huge chunk of change that can make a critical difference in opening doors that might otherwise remain closed,” she notes.

- **Expanding business opportunities and client base:** By researching and highlighting available DPAs for a property, Killian can market listings more effectively and attract a wider pool of buyers. As a result, sellers and investors who previously worked with agents unfamiliar with DPAs often turn to her to list their property.

- **Up-to-date, comprehensive DPA information:** Killian discovered a local DPA program that had received no applications in six months, not because of a lack of need but because of a lack of awareness. With DPR, she brought this opportunity to her clients’ attention, demonstrating the platform’s power to connect people with resources that might otherwise go untapped. “I don’t see how agents can function without DPR,” she says. “DPR is like a concierge and should be their first stop, whether they’re a listing agent or a buyer’s agent.”

- **Enhanced marketing and client education:** One of the standout advantages of the platform is its robust library of detailed reports and consistent updates. “I love the resources, the reports, the newsletters, and I use them to build an entire social media marketing plan.”



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About Down Payment Resource

Down Payment Resource (DPR) is the housing industry authority on homebuyer assistance program data and solutions. With a database that tracks more than 2,700 programs and toolsets for mortgage lenders, multiple listing services (MLSs) and API users, DPR helps housing professionals connect homebuyers with the assistance they need. DPR frequently lends its expertise to nonprofits, housing finance agencies, policymakers, government-sponsored enterprises and trade organizations seeking to improve housing affordability. Its technology is used by seven of the top 25 mortgage lenders, two of the largest real estate listing websites and 600,000 real estate agents.

For more information, visit DownPaymentResource.com.

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Let's get started.

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