

# Frequently Asked Questions

## Do I have to pay two mortgages?

Nope! You'll pay the mortgage on your new home, immediately building equity, while Knock helps cover your monthly mortgage payments on your old house.

## What if my house doesn't sell?

Before you buy your new house, Knock will issue a backup offer on your old house that goes into effect after 6 months, so you can rest easy knowing that you are covered—no matter what.

## What's the catch?

We get this question literally every day. There is no catch, but don't just take our word for it. You can read 700+ five-star reviews from our customers on Zillow.

## How do I get started?

Work with your agent to find out if you're eligible for the Home Swap and get pre-qualified in just 3 minutes at [knock.com](https://knock.com).

## What if I have more questions?

You can speak with your Knock Certified Agent as well as call or email us anytime at [info@knock.com](mailto:info@knock.com) or 866-996-1695.



# Don't Take Our Word For It

"Makes the process of buying while selling seamless."

**Forbes**

"Saves months of repairs and showings."

**THE WALL STREET JOURNAL.**



"Helps consumers make strong offers on new homes."



700+ ★★★★★ REVIEWS

"The best experience in buying a home that we have ever had. Once we moved in, they listed our house and it had multiple offers with 48 hours. We sold our old house at asking price. No stress with a rushed move! We got to take our time. Highly recommend."

—Amanda C.

"We will never sell or buy a house the old way again. They saved us when we were about to lose our house. They went above and beyond every step of the way and made the whole process effortless."

—Kody and Ashley P.

"An amazing company to work with to sell our house and buy our dream home! The people we've interacted with have been FANTASTIC throughout the entire process. I'd always been skeptical, but after this, I'd recommend Knock to anyone I know. They made the process so easy!"

—Ryan L.



**knock.**  
Home Swap™

With a Knock Home Swap™, you get the certainty of buying the new home you want first before selling your current one.

Finally, you can swap the house you have for the home you want.



Find out if you're eligible for a Knock Home Swap™ and get pre-qualified at [knock.com](https://knock.com)

# How It Works

Unlike traditional home sales, where you can miss out on your dream home while waiting for your current house to sell, the Knock Home Swap gets you into your new home first.

*Here's a brief overview of how it works:*



## GET PRE-APPROVED

We'll get you fully underwritten for a new home loan including a down payment advance so you can start making offers fast.



## BUY YOUR NEW HOME FIRST

Put down a winning offer on your dream home and move in right away. You only pay your new mortgage while we cover your old one.



## THEN SELL YOUR OLD HOUSE

We'll pre-pay up to \$25K to get your old house ready for listing on the open market so it sells fast for top dollar. And then the process is complete!



# Why Swap Your Home with Knock?

*You'll save time, stress, and money from start to finish.*

## Convenience

Buy a new home without having to sell the old one first, or at the same time. Plus, you can live conveniently in your new home while prepping your old one for sale.

## Certainty

Start making competitive, non-contingent offers with your fully pre-approved mortgage, buy your new home and move in, and pay only your new mortgage while Knock covers the old one.

## Cost Savings

Move only once, saving on rent, closing costs, and moving costs, and sell for top dollar on the open market with up to \$25,000 in home prep costs covered upfront.

## How Much Does It Cost?

Knock charges a 1.25% convenience fee based on the purchase price of your new home in addition to a standard admin fee.

When your listing sells, you'll simply pay Knock back for monies we advanced to you during the Home Swap process.

That's it, other than typical closing costs.

## How Does It Compare?

Keeping in mind no other lender offers a program like the Home Swap, here's an example of our fees compared to other lenders:

Fee	knock.	Other Lenders
Convenience Fee	1.25% of home price	\$0
Origination Fee	\$0	1% to 2% of loan amount
Lender Fees <i>Includes application, broker, processing, underwriting fees, etc.</i>	\$1,450	~\$1,750

