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Deposits B4 Closing bridges the gap

A new company has been launched to help homeowners who are selling their homes and want to buy another house, but either do not have the funds for the deposit or cannot readily access those funds.

Deposits B4 Closing will help Realtors sell more homes, the company says. "Based on the equity of your client's present residence, we will advance the necessary deposit on their behalf to the listing brokerage of the house they are buying," says the company. "No longer

is it necessary to disrupt an investment portfolio, borrow from family or against a line of credit. The process is quick and easy, with the Realtor directing the client to our website to apply online for the advance."

The minimum deposit advance is \$5,000 and the maximum is \$25,000. Upon closing of the client's current residence, Deposits B4 Closing recoups the advanced funds from the client's lawyer, plus its fee. The company has a "fee calculator" on its website that provides con-

sumers with an estimate, based on the amount borrowed and the closing date.

"We believe that the Realtor will have a greater likelihood of 'closing the deal' and that this service will be a great tool in the Realtor's sales toolbox," the company says.

Deposits B4 Closing is the sister company of Commissions B4 Closing, a commission advance company based in Mississauga, Ont. For information: www.depositsB4closing.com ■ **REM**