

WFG Informational Bulletin

To: All Florida Policy Issuing Agents
From: WFG Underwriting Department
Date: May 2, 2022
Bulletin No.: FL 2022-08
Subject: MV Realty PBC, LLC

A company by the name of MV Realty PBC, LLC (“MVR”) lends money to property owners in exchange for the property owner signing an Exclusive Listing Agreement for any sale of the property during the term of the agreement. The term of the agreement is the earlier of the date the property is sold in accordance with the agreement or 40 years after the commencement date of the agreement.

To provide constructive notice of the agreement, MVR records a memorandum in the Official Records of the County where the property is located titled: “Memorandum of MVR Homeowner Benefit Agreement”. The memorandum contains language that the obligations of the property owner under the agreement constitute covenants running with the land and bind future owners. The unrecorded agreement provides for a lien against the property.

The purpose of this Bulletin is to make you aware of these MVR Listing Agreements because these agreements must be released from the property in a sale transaction. In a finance transaction where the property is not being sold, an exception must be made for the agreement and the lender must acknowledge the exception in writing. If the lender will not acknowledge the exception in writing, the agreement must be released from the property.

Information Bulletins are designed to provide our agents with information we think will help in managing their business or just being better title professionals, but which does not rise to the level of being an underwriting mandate and are not within the scope of the agency agreement.