



# Competition Realty, LLC

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## MEMORANDUM

Why do I need an HMS Home Warranty?

You can't predict when they will arise. Problems seem to happen when you're least prepared. Unplanned home repair expenses ruin many family vacations and holidays, and put a tremendous strain on the family budget. An HMS Home Warranty gives you the protection you need. It covers breakdowns in major systems like plumbing, electrical, heating and air conditioning, as well as washer, dryer, oven, refrigerator and other items.

Check out these average repair costs\*:

Furnace -	\$1250-\$5000
A/C Unit -	\$1500-\$5000
Oven/Range -	\$700-\$2200
Dishwasher -	\$500-\$700
Water Heater -	\$375-\$725
Broken Water Pipe -	\$100-\$600
Refrigerator -	\$600-\$1200
Washer/Dryer -	\$200-\$550

Based on a nationwide survey of HMS National's independent network of service technicians who estimated the range of retail cost (form low to high) for the repairs and replacement listed. Pricing may vary in your geographical area.

With so much that can go wrong — and often does — an HMS Home Warranty gives you peace of mind. For more detail, [click here](#).

Is there coverage in my state?

Yes! HMS Home Warranties are available across the country. Warranty coverage is subject to various state and local regulations.

Do I need a home inspection first?

There is no formal home inspection required, however all covered components must be in proper working condition at contract effective date.

What is covered?

Most HMS Home Warranties cover Air Conditioning Units, Central Heating Units, Ductwork, Electrical Systems,

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Ceiling Fans, Plumbing Systems, Water Heaters, Refrigerators, Built-in Dishwashers, Built-in Microwaves, Ovens/Ranges, Garbage Disposals, Built-in Trash Compactors, Washers & Dryers and more.

For answers specific to coverage in your state, please call 1-800-247-3680.

When is coverage effective?

**For Buyers:** Coverage is effective on day of closing, provided application and funds have been received within 7 days of closing.

**For Sellers:** Coverage is effective upon receipt of application.

**For Existing Homeowners:** Coverage is effective 30 days after receipt of funds.

The HMS Home Warranty may be renewable each year.

Can I cover my home while it's listed?

Yes! When the property is listed, and the seller agrees to provide a home warranty plan paid out of the proceeds of the closing, the seller receives coverage for the duration of the listing period (not to exceed 180 days). At closing, the HMS Seller Home Warranty converts to an HMS Buyer Home Warranty, providing the buyer coverage.

What do I do when a covered component needs service?

For 24-hour claim service simply call toll-free 1-800-432-1033. Do not call the service contractor yourself.

Do I pay anything to the Service Provider when they come to my home?

YES! A reasonable deductible when the service provider arrives at the home. the deductible is for each visits, additional charges may apply to specific repairs and replacements.

Is this plan renewable?

YES! Renewable coverage for subsequent years is available so you can enjoy continued protection for as long as you own your home.

Why a Home Warranty?

**Selling?**

An HMS Warranty makes your listing more appealing, and protects you before, during and after the sale.

**Buying?**

With an HMS Home Warranty, the purchase is covered against mechanical failures of covered components for a full year, beginning the day of closing.

Delivered to your door by HMS, one of the nation's largest providers of home warranty plans

A network of pre-screened, licensed and insured local contractors ensures the job is done right. Placing a claim is easy through a 24 hour, toll free number: 1-800-432-1033.

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