

Should I buy or sell first?



The question asked by nearly every home seller. The answer depends on your risk tolerance level and personal circumstances. Review the following scenarios to decide what might be right for you.

SCENARIO

03

You are able to write a subject to sale offer.

A subject to sale offer is the best of both worlds, it allows you to purchase a home on the condition that you are able to sell your own. Not all sellers will accept a subject to sale offer, but in a buyer's market they are more likely to do so.

Answer: Buy and sell at the same time

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01

You are in a seller's market.

Typically you want to start with the transaction that will take the most amount of time. This means, if you are in a seller's market you would want to buy first since finding the right home to purchase will likely take more time than it will to sell.

Answer: Buy first

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04

You can afford to own two properties.

If you can afford to pay the mortgage on two properties temporarily, you eliminate some of the risk involved in purchasing before you sell.

Answer: Buy first

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02

You are in a buyer's market.

On the flip side, if you are in a buyer's market you will usually sell first and then buy.

Answer: Sell first

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05

You have some place you could live in the interim.

Whether you sell or buy first there is a small risk that the possession dates on both properties may not line up. Have a backup plan for a place you can stay while waiting to move into your new home.

Answer: Sell first

Disclaimer: This document is not intended to solicit properties already listed for sale with another broker.



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