

Buy First or Sell First

There are distinctly more advantages if a Seller sells their home before buying.

Sell First

- + You can immediately make firm offers on the house you want to buy.
- + You will be able to write a "subject free" offer.
- + Your current home may sell for market value.
- + You will have a wider opportunity to look around/negotiate.
- + No bridge financing.
- + You may know precisely how much money you have to work with.



Buy First

- You will be under pressure to sell at a reduced price.
- "Subject to sale" often can lose if another offer comes along.
- You might lose the opportunity to negotiate.
- May require expensive bridge financing.
- You may be faced with owning two homes at the same time.
- Net sale proceeds from your current home will be unknown.

The other side of this scenario is that you may have to look for temporary housing if you don't find a suitable house before the closing date of the house you've already sold.

Before you decide to sell first, you should determine whether you have alternate, temporary options, in case you have to move from your house before you've found a new one.

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