

## How to Buy and Sell

### Juggling Two Transactions Without Losing Your Sanity

**F**or many homeowners, buying a new house means selling their current one—and doing both at the same time can feel like a high-wire act. You need to move forward without falling behind, line up two sets of paperwork and hope the timing works out.

While the process can be stressful, a clear plan and the right strategy can help you navigate both transactions successfully.

#### SHOULD YOU BUY OR SELL FIRST?

One of the first decisions to make is whether to sell your current home first or buy your next one before it's on the market. Both approaches have pros and cons.

If you sell first, you'll know exactly how much you can spend on your next home. It reduces financial risk and can make your offer more attractive to sellers. The downside is you may need temporary housing if you can't find a new home right away.

If you buy first, you avoid the hassle of moving twice and may feel less pressure to rush your search. But this strategy assumes you can carry two mortgages—at least



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temporarily—and may make your offer on the new home contingent on selling the old one, which can weaken your negotiating power.

Your decision may depend on your financial situation, the speed of your local market and how competitive the area is for both buying and selling.

A knowledgeable real estate agent can help you weigh your options and timing.

#### TOOLS TO MAKE THE TRANSITION EASIER

If you're buying and selling at the same time, timing and communication are everything. It helps to work with an

agent experienced in managing both sides of the transaction. They can coordinate closing dates, negotiate favorable terms and help you avoid common pitfalls.

There are also financial tools that can smooth the process. Bridge loans offer short-term financing to help you buy

your next home before your current one sells, though they typically come with higher interest rates and fees. A home equity line of credit (HELOC) may also be used for a down payment, if you qualify.

In some cases, you may be able to request a rent-back agreement, where the buyer of your current home allows you to stay for a set period after closing. This gives you time to move into your new place without rushing.

Contingencies can also play a role. A home sale contingency in your offer lets you back out of a purchase if your existing home doesn't sell. However, in a competitive market, sellers may favor offers without this clause.

If things don't line up perfectly, consider short-term solutions like storage units, extended stay rentals or staying with family. These may not be ideal, but they can relieve pressure and buy you time to make thoughtful decisions.

Buying and selling a home at the same time takes planning, flexibility and a little patience. But with the right approach, you can make a smooth transition — and land in the right home without feeling stuck in the middle.



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### REAL ESTATE 101



### HOMEWISE GLOSSARY

#### Timing Can Make or Break the Deal

Buying and selling at the same time takes coordination. Having a plan — and the right professionals — can help you avoid costly overlaps or gaps between homes.

**Bridge Loan:** A bridge loan is a short-term loan that helps homeowners purchase a new property before selling their current home. It's typically used to “bridge” the gap between transactions.

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