

HOW TO BUY AND SELL *at the same time*



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AND ASSOCIATES
The Real Estate Team For You!

10 options for buying and selling at the same time

1. Purchase a spec home

Builders in our area are working hard to create new inventory. A spec home is a home that the builder started and/or completed without having a purchaser. If the home is already completed the finishes are typically set, but if it's under construction some builders will allow you to review choices and potentially make adjustments to the finishes (this depends on the builder). This can be a great option for buyers as there is typically less competition and many buyers like the idea of having a brand new, never lived in home. Financing for new construction is similar to financing an existing home.

2. Buy land and custom build

Buy land and custom build. This can be a great option buyers who want to have the option to choose their own land and pick out all of the options from start to finish in their new home. With this option there are more steps involved, but the end result is truly customized to your exact needs.

3. Negotiate seller possession after closing

It is becoming more and more common in this market for buyers to allow a seller to stay in the home they are purchasing from anywhere from a few days up until a few weeks to allow the seller time to secure their next home. For many sellers possession after closing is a key thing they are looking for, so if a buyer can offer them time it may just beat out the competition!

4. Work out an extended closing period

For buyers who aren't comfortable allowing sellers to remain in the home after closing, this can be a great alternative. With this option the buyer and seller agree to a closing date that is pushed out later than what's typical to allow the seller extra time if that's an important thing for them. so if a buyer can offer them time it may just beat out the competition!

5. Move into a short-term rental

This option requires a double move. Essentially a buyer will sell their current home and move into a short-term rental (often 3 months or less) while they find their next home to purchase. The double move is one of the main downsides of this option. On a positive note, this can allow buyers to offer non-contingent offers, to already have their proceeds from their previous home available for their down payment and can take the stress off of trying to find a home quickly before your home sells.



more options continued.....

6. Explore less competitive areas/price points

Explore less competitive areas or price points. By looking in to homes that are a little further out or at less competitive price points buyers may find more options available and that they get more “bang for their buck”.

7. Submit a contingent offer

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8. Discuss seller financing

In some instances sellers are open to selling their home to a buyer, but instead of the buyer taking out a bank loan, the seller holds a private loan. This is a less common approach, but in some instances this can be a great option.

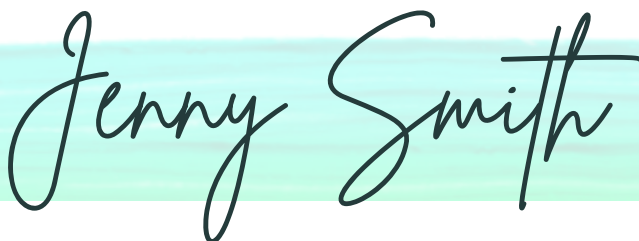
9. Use the JSA Solution

Win the home you really want with a cash offer. Be ready to make an offer as soon as the home you want comes on the market. Eliminate home sale, finance and appraisal contingencies to make your offer more competitive. Make a cash offer, which is three times more likely to win. Buy with confidence, then move on your terms. Know where you're moving before you sell. Move when the time is right for you, not because you have to — even before you sell your current home. Avoid moving twice and paying two mortgages by buying, then selling.

10. Use a HELOC

This is another option that allows a buyer to utilize equity in their own home for the down payment on a new home. This is similar to a bridge loan in that you need to be able to qualify for the new mortgage without selling your existing home first, but this is an option buyers will often use if they already have a HELOC in place. This is another option where some buyers will go ahead and list their home while under contract and others will wait until they close on the new home. This is a matter of preference.

it is important to connect with
an experienced real estate agent in
order to determine which strategy
will work best for you.



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