

*You
were Asking*



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SELL OR BUY FIRST?

The move-up or move-down purchase can be a challenge when determining the right time to list your existing home. You need to manage your risk wisely by considering all the facts. If you are moving up, what are you attempting to sell and what is your anticipated time on the market? That's no different than the move-down consideration. In a slower market, the condition on your sale has a good chance of being accepted for the smaller home.

For the larger, family home, it is not often that a seller will accept your condition on sale of your larger home as, in their minds, why risk potential buyers not wishing to bid on their home and tying it up in any market place. I've

'bumped' many a condition on sale offer over the years, but, the seller will look for a better offer. Not necessarily in terms of money, but, that will always play into the decision as neither a seller, nor, a buyer wants to own two homes. It's always risky to face that prospect, but, managing that risk can result in a profitable decision.

Many times, the home you are leaving is quite saleable in any market. Affordability creates the demand. Plus, you likely will have considerable equity in the existing home, making it possible to buy firm and arranging bridge financing with your bank in the event the closing dates don't match up. In the event a seller will not accept your condition on

sale, see if you can arrange for them to accept a longer closing date to allow you time to sell your current home, you'll likely be able to co-ordinate both sale and purchase to your best advantage. When you prepare your home properly for the market and list at the right price, your chances of selling quickly and at 'your price' always increase.

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