

## Buy first, then sell?

For some, this may seem like a silly thing to do, but some people choose to purchase a new home before selling their current one. Perhaps, they stumbled upon the perfect house in an open house. Perhaps, while the current home was on the market, the owners found a new one, thus putting themselves in this position.

Some buyers make the purchase of their new home conditional on the sale of their current. The sellers they purchase from are still free to keep the house on the market. Should another offer be made, the original bidders

could potentially lose the home should they be unwilling or unable to remove the condition of sale. For those who have chosen not to do this, life can be very tense until their current home sells.

After all, not many people can afford two mortgages. Steps need to be taken to ensure a quick sale. First of all, spruce up your current home as much as possible by painting, cleaning and keeping it free of clutter. Consider listing at a lower market value to attract attention and bids. Holding an open house in a good tactic to employ here. If the

possession date on the new home is looming, consider renting the current home until market conditions become more favourable or a sale is made. If the home you are selling is very saleable, it's best to keep it off the market until you find your move up home.

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