



Buying & Selling a Home Seamlessly



Buying a new home while selling your existing one can be a complicated process. But with the right strategy and resources, you can transition seamlessly from one property to the next.

Selling First, Then Buying (while only moving once)

Rent-Back After Sale

A rent-back agreement allows the seller to stay in their old home after closing, giving them more time to finalize the purchase of their new home. In this agreement, the seller essentially becomes a tenant in their former home for a specified duration and usually pays the buyer rent for this period.

Bridge Loans

A bridge loan can help homeowners bridge the financial gap between the sale price of their old home and the purchase price of their new one. This short-term loan can cover the gap needed for the down payment toward the purchase of their new home and then be paid back upon the sale of their previous home.

Short-term Loan Programs

There are various short-term loan programs like those offered by companies such as Homelight that allow homeowners to buy a new home before selling the old one. These programs can lend you the down payment for your new home or even the full purchase price, repaid when your old home sells. Some companies have different "catches" but can still be really valuable. So get with your agent to discuss all possibilities and programs.

Contingency Sales

A seller contingency to find a replacement property is a stipulation in a real estate contract that allows the seller a specified amount of time to secure their next residence before finalizing the sale of their current property. This contingency protects sellers from being forced to vacate their current home before they have a new one to move into.

Consider New Home Builds

Many builders are flexible with contingent sales (see above). Make sure you are represented by a Buyer's Agent that is knowledgeable about what's allowed and what's not for new-home-builds. Builders will typically allow a certain amount of time to get your current home sold first, and then move in seamlessly upon home build completion.