



4 Tips For Buying And Selling A Home At The Same Time

From taking the time to plan ahead to working closely with a financial advisor, these tips will help homeowners get through overlapping buying and selling cycles.

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Buying and selling a home are stressful experiences in their own right. But when the two different cycles overlap for one homeowner and homebuyer, an even more complicated process is created. That's why [ESTATENVY](#) spoke with two experts in the industry to outline four top tips to streamline the process when buying and selling a home at the same time.

Plan, and Plan Again

When buying and selling a home at the same time, Nadine Shehaiber, a [real estate broker and](#)

[designer with @properties](#), has one main tip: “Plan, plan and plan, and make sure you involve your entire team—realtor, lender and attorney—in the planning.”

While this advice sounds simple, it’s not a tip that homeowners and buyers want to ignore. There are a lot of moving pieces when it comes to both buying and selling a home, so it’s important for people to work with their teams to ensure that everyone is on the same page and that all of their ducks are in a row.

Work with a Financial Advisor

There’s a big financial burden that comes with buying and selling a new home at the same time. By working with a financial advisor, lender or any other type of strategic partner, Shehaiber says that buyers and owners will be able to better understand what their realistic limitations are. The same goes for being honest and straightforward with your realtor in terms of what you’re looking for out of both ends of the deal.

“I think step one is to meet with your lender or financial advisor and understand your financial limitations. Can you carry two mortgages and for how long? Can you purchase a home without a contingency? Understanding the financial components will help drive both your sale and your purchase,” said Shehaiber. “Secondly, I’d work with your realtor to understand what is out there that is in your search criteria. Get to know the properties for sale in the neighborhoods you like and price point you need and see if there is enough inventory that you feel like you could make a move if you sold your house tomorrow. Depending on your market, most sellers will not take a contingent offer if the home hasn’t even been listed so you may have to list before you start looking for purchasing, but knowing what’s out there will alleviate any stress.”

Get Your Listing in Front of the Right Audience

To speed up the selling process—which in turn puts sellers in a better position to tackle the buying process—it’s important to ensure that listings are placed in front of the right audience. That means working with a realtor to ensure that you have the right signs on your property and are sharing photos online.

Alex Staff, a [showing specialist with MKT Properties](#) said, “Photography and signage are key parts to exposure. Over 55 percent of calls that we receive about signs turn into appointments. Print and web photos show your home in the best light. Signs maximize visibility, pique interest and encourage inquiries from clients.”

Open the Lines of Communication

The fourth and final tip for buying and selling a house at the same time might be the most important: communication. It’s important to be in contact with the team that’s making your sale and purchases possible to ensure that things are progressing the right way. You never know when you’re going to need a backup plan, and you don’t want to wind up in a spot where you don’t have somewhere to live.

“Communicate, and communicate often to your team of lenders, attorneys and realtors to make sure everyone is aware of the moving parts,” said Shehaiber. “You also want to have a backup plan in case things don’t go as planned. Closings can get delayed and buyers can back out. So, make sure you have a contingency plan just in case those things come up. And consider carrying costs!”