

Servicing Existing Listings & Leveraging Expert Resources

Juggling the Home Buying & Selling Act?
You Got Options!

Selling your current home while buying a new one can feel overwhelming.
We're here to guide you through the process with
S.E.L.L.E.R. Options.

MAIN CHOICE:

As local professionals, we specialize in helping current homeowners navigate the often complex process of selling their existing property and simultaneously financing a new purchase.

The **DEPARTING RESIDENCE PROGRAM** allows you to exclude the mortgage or Home Equity Line of Credit (HELOC) payments from your current property when qualifying for a new home. This makes it easier to qualify as your debt-to-income ratio will appear lower.

SECOND OPTION:



HELOC

- You can use an equity line of credit (HELOC) to access the equity in your current home for the down payment.
- This options can provide funds but it also add to your overall debt.



BRIDGE LOAN

- Aa short-term loan that allows you to borrow money against the equity in your current home to use as a down payment on a new home.
- This can be helpful for bridging the gap between buying and selling.



CONTINGENCY ON PURCHASE

- Involves making an offer on a new home that's contingent on the sale of your current home.
- While this is a safer option, sellers may be less likely to accept contingent offers, especially in a competitive market.



LAST RESORT:

SELL THEN BUY

- This is often considered the safest approach. You sell your current home first, then use the proceeds to buy a new one.
- This eliminates the risk of carrying two mortgages, but it may require temporary housing.

SELL, RENT BACK THEN BUY

- Provides a smooth transition with no immediate move, gives time to find the perfect home.
- Requires negotiating a rent-back agreement with the buyer, limited control over move-out date.

SELL, RENT HOUSE THEN BUY

- Offers flexibility and time to find the ideal property without pressure, allows for exploration of different areas.
- Involves moving twice, incurs moving and rental expenses, potential for increased housing costs.

WHAT STRATEGY IS RIGHT?

- We'll help you analyze your unique situation and financial goals to determine the best approach.