

The chicken or the egg...

TO BUY OR SELL FIRST?



The eternal real estate question: should you buy a home first, or should you sell? When pondering your sales process, don't forget you've a third option too – leasing your home. Perhaps you have enough equity to retain it as an investment while purchasing your next residence! For more information on the market value of your property and its potential rental, make sure to contact our agency.

Worry not – The security of **selling first**

Selling first is a great option for those who would prefer not to endure the uncertainty of purchasing whilst unsure of the exact value of their own residence. There is little worse than discovering then value of your own residence doesn't come anywhere near matching the purchase price of your new home. You can avoid this uncertainty by selling your property first, ensuring that the budget for your new property matches the price achieved by the old. Your main conundrum? Should you sell first, you need to find a property to move into – stat. If the stars align and the right property appears – well done you! But if not, you may need to compromise and elect to lease, or buy something that suits – but is not perfect.

Waiting for the right one – **Buying first**

Buying first is a great option for those who feel confident about the value their property will achieve at market. A sense of relative security can be garnered by consulting with a trusted estate agent on recent comparable sales. A note of caution – when purchasing first, err on the side of caution and purchase at a level you are certain you can commit to. The beauty of purchasing first is that time is on your side. With no impetus to move you have the luxury of waiting for the right property to appear. Thereafter your only concern is selling your home in a timely fashion to match 'settlement' on your residence.