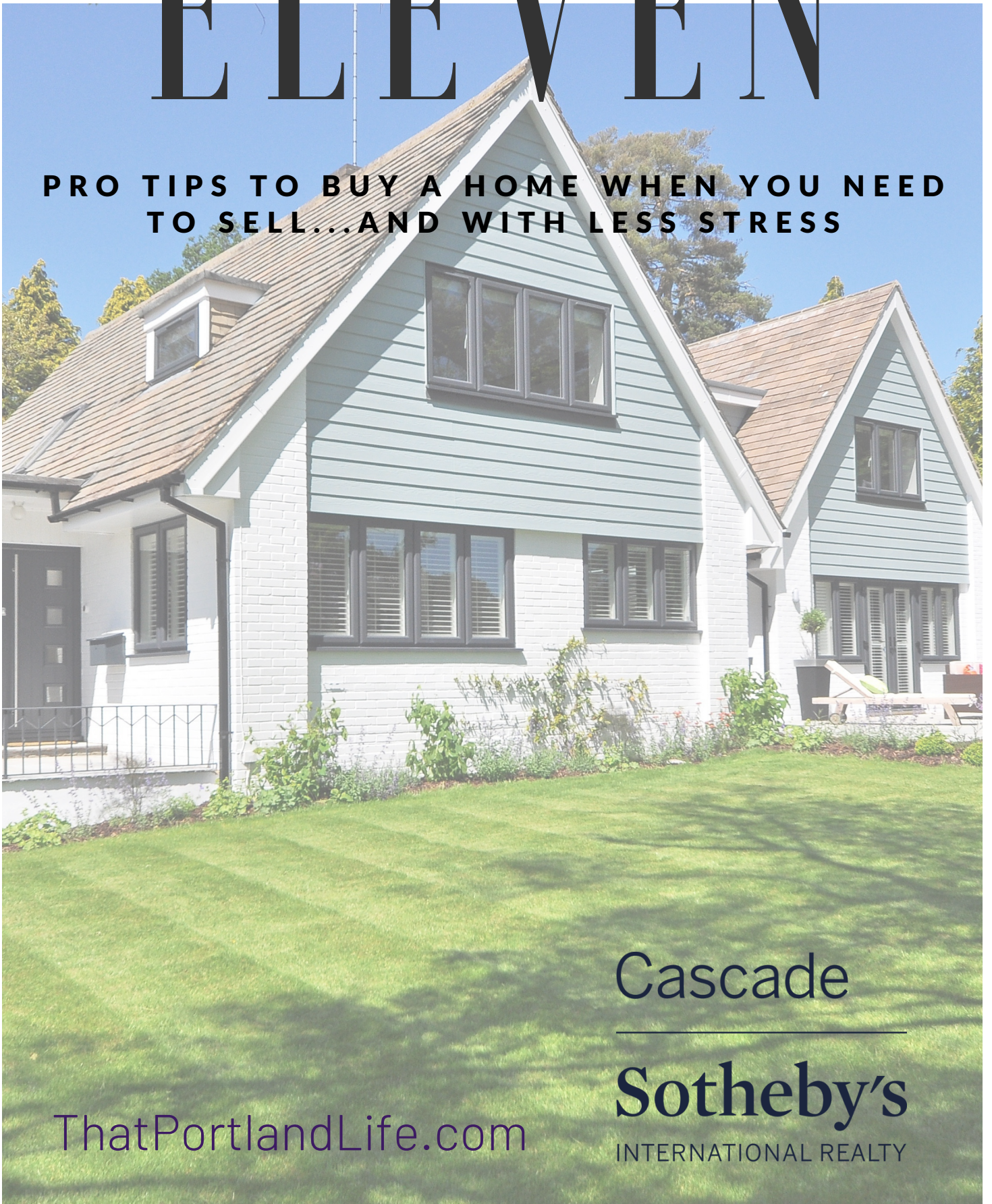


ELEVEN

**PRO TIPS TO BUY A HOME WHEN YOU NEED
TO SELL...AND WITH LESS STRESS**



Cascade

Sotheby's

INTERNATIONAL REALTY

ThatPortlandLife.com



TIP #1 GET A BRIDGE LOAN

SHORT TERM LOAN TO FUND YOUR DOWNPAYMENT

If downpayment and closing cost funds are keeping you out of your dream home, consider a short term loan. A bridge loan will give you cash to use towards your next purchase. This allows you to purchase a home with no additional contingencies! After you move, you use the funds from the sale of your current home to pay the loan back.



TIP #2 HELOC

USE A HOME EQUITY LINE OF CREDIT

This is one of the most common strategies that we are seeing. Use the equity in your home to get a line of credit to pay for your new home. This also allows you to purchase first with no additional contingencies.



TIP #3 BUY NEW CONSTRUCTION

BUY A BRAND NEW HOME

Builders commonly have additional inventory allowing you to plan out your move date in advance. This allows you to line up the closing of your current home and the closing of your new home with some overlap to ensure you only move once.



TIP #4 CUSTOM BUILD

BUY LAND AND BUILD YOUR OWN HOME

Similar to buying new construction, this allows you to line up your closing dates and your moving dates. Most custom home builders have in-house financing that will allow you to sell your home and build simultaneously.



TIP #5 BORROW FROM 401K

TAKE A TEMPORARY LOAN FROM YOUR RETIREMENT

This allows you to temporarily pull a "loan" from your 401k. Having this loan allows you to have the cash on hand to make strong offers with no additional contingencies. There are some special circumstances so be sure to discuss this option with your financial planner and/or CPA.



TIP #6

SELLER FINANCING

HAVE THE SELLER CARRY YOUR LOAN

This isn't a very common option, but if the seller owns the home outright, they will sometimes carry a short-term loan for you while you wait for your home to sell. This option requires an attorney and usually has higher interest rates associated with it.



TIP #7

NEGOTIATE A RENT BACK

STAY IN YOUR HOME AFTER IT CLOSES

With a strong sellers market, we can list your home and ask the new buyers to give us time in the home after it has sold. This can give us an additional 60 days to find and close on your new home.



TIP #8 SALE SUBJECT TO

HAVE AN OPEN ENDED CLOSING DATE

With a strong sellers market, most buyers just want to "win" a home. We can ask to have a close date that is subject to you finding a replacement property. Most people want to have some idea of how long that will take, so we often see in contract within 60 days. This is a great option especially when paired with a rent back.



TIP #9

FLEXIBLE LOCATION

EXPLORE LESS COMPETITIVE AREAS

If you don't have a strong preference for a certain area we can focus on locations that are not as competitive. This allows us to have more control in our offer terms and closing dates.



TIP #10

CONTINGENT OFFER

WRITE AN OFFER BEFORE LISTING YOUR HOME

We can write an offer that is contingent upon the sale of your current home. This allows us to find the home you want before putting your home up for sale. Depending on market conditions, it can be difficult to have this extra contingency accepted.



TIP #11 RENT FOR A BIT

FIND A SHORT TERM RENTAL

If you want to sell at the peak of the market and have additional time to look for a home, this can be a great option. Find a short term rental to move into to remove the timeline crunches of finding a new home.

That Portland Life

Cascade

Sotheby's

INTERNATIONAL REALTY



SELL

WITH SUCCESS