FREE GULF COAST REAL ESTATE GUIDE

Selling your home while buying the next one

Two transactions can make one move feel complicated. The goal is to choose a sequence you can afford and live with, then make each contract and deadline support that plan.

Inside this guide

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Read online: bryceburch.com/guides/selling-and-buying-a-home-pensacola/

01 / THE DECISION

Get honest numbers before picking a sequence

Estimate a realistic sale range for your current home, the mortgage payoff, likely selling expenses, repairs or preparation, and the net proceeds available for the next purchase. Run the next-home budget with taxes, insurance, closing costs, moving costs, and a reserve after closing. Use a conservative sale scenario, not only the best-case price.

Talk with a lender before making a purchase offer. Ask what you could qualify for if your current home has not sold, how a sale contingency would affect the loan, and when funds must be available. A real estate plan and a financing plan need to agree.

ACTION LIST

- Estimate net proceeds at more than one sale price.
- Get a written purchase budget and cash-to-close estimate.
- Ask the lender how an unsold home affects approval.

02 / THE DECISION

Compare the three common paths

Selling first can make the purchase budget clearer, but you may need temporary housing or a flexible move. Buying first can reduce the pressure of finding a home quickly, but it can create overlapping payments and a greater cash requirement. A purchase contingent on selling can connect the steps, yet the terms and market response may limit your choices.

None of these paths is automatically best. Compare carrying costs, temporary housing, storage, pets, school or work timing, and how much uncertainty you can comfortably manage. Ask your agent and lender to walk through a delayed sale or closing, not just the ideal schedule.

ACTION LIST

- List the cost and stress of each path.
- Plan for a delayed sale or delayed closing.
- Choose the sequence that still works under a conservative scenario.

03 / THE DECISION

Prepare the current home without losing the next-home focus

Decide which repairs and presentation work are worthwhile before listing. Price and condition should be discussed together: a home that is ready for showings may give you more options when the next purchase opportunity appears. Keep documents, warranties, and known property information organized to reduce avoidable delays.

While the home is listed, define what the next home must accomplish. A short list of location, floor plan, condition, and cost priorities helps prevent a rushed purchase simply because a sale is moving forward.

ACTION LIST

- Create a focused preparation list and listing timeline.
- Gather property records and disclosures early.
- Write down next-home must-haves and tradeoffs.

04 / THE DECISION

Manage the contracts on one calendar

Put financing, inspection, appraisal, title, insurance, walk-through, closing, possession, and moving dates for both transactions on one calendar. Read contingency language and deadlines with your agent or attorney. Do not assume a verbal agreement or hoped-for closing date changes a contract.

Reserve cash and time for gaps. Confirm when sale proceeds will be available, how closing funds will be delivered, and what happens if one side moves. The strongest plan is one with clear decisions for the normal delays that can occur.

ACTION LIST

- Track both sets of deadlines in one place.
- Confirm possession and moving arrangements in writing.
- Keep a cash and housing backup plan.

BRING THESE QUESTIONS

Make the next conversation useful.

Can I afford the next home if my sale takes longer?

How much temporary housing or overlap can I manage?

Which contract deadlines affect the whole move?

NOTES

FURTHER READING

CFPB: figure out what you want to spend: https://www.consumerfinance.gov/owning-a-home/prepare/figure-out-how-much-you-want-to-spend/

CFPB: closing disclosure explainer: https://www.consumerfinance.gov/owning-a-home/closing-disclosure/

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