



# **5 TIPS FOR UPSIZING TO YOUR NEXT HOME**

**STEP BY STEP GUIDE**

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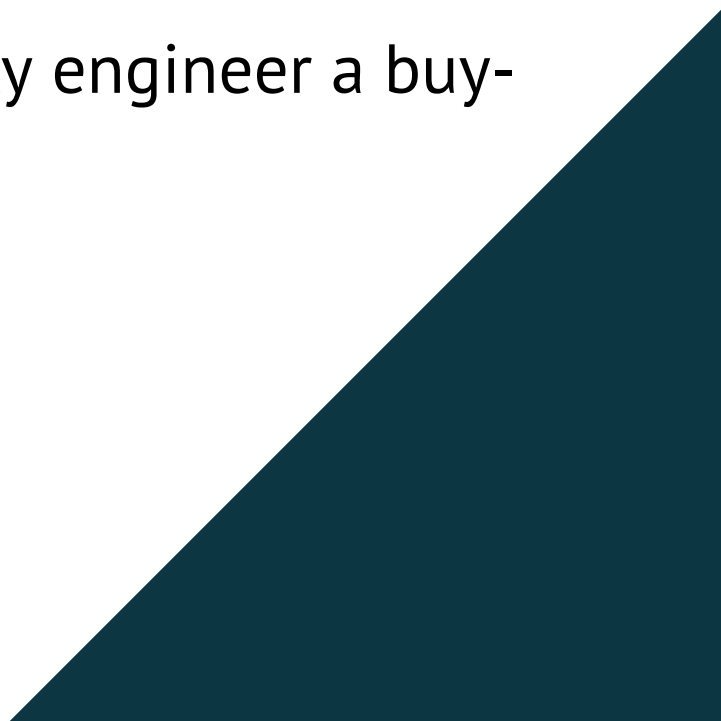
# 1 DON'T REMODEL UNTIL SPEAKING WITH A TRUSTED AGENT.

Nothing is as disappointing as a home owner's prospective improvements that miss the mark and don't add resale value.



# 2 EXPLORE WAYS TO SWING BUYING FIRST, THEN SELLING.

The bridge loan is not commonly present, but home equity lines can let you tap the existing property for down payment to be used on the purchase. Lenders can help figure out how to financially engineer a buy-then-sell scenario.





# 3.

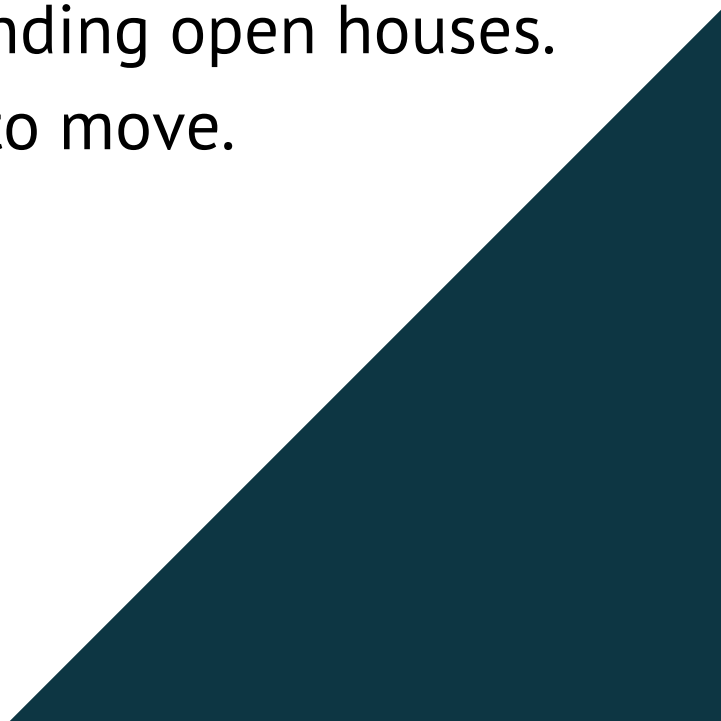
## DON'T MISLEAD YOURSELF.

No buyer is anxious to accept a sale offer with a “buyer to sell existing home” contingency. Often, it is a non-starter for sellers. If it’s not feasible to buy first, think about obtaining the existing house under contract with a 60-day post-settlement occupancy (a.k.a. “rent back”).

# 4.

## PREPARE AHEAD

Selling a home is not effortless. Neither is buying one. It could take weeks or even months to get an existing home ready for sale by decluttering and refreshing the cosmetics. Contractors often have a scheduling backlog. At the same time, begin to passively research purchase options online and by attending open houses. Make sure that you are really ready to move.



# 5 WHAT CAN YOU AFFORD TO SPEND?

Just like the first important step in buying your first home, move-up buyers need to figure out the budget first too in order to know what they can afford to pay for their next house. Think about how much more you can afford to spend than the first time around without giving up the lifestyle you want. Just keep in mind that the next house will likely come with higher taxes, higher utilities, and a larger down payment than the first house.