

Top 3 Secrets Experts Use to Sell and Buy with Minimal Stress



1

Seller Rent Back.

HERE'S HOW IT WORKS: If you sell your home, negotiate with the buyer to remain in your home for 60 days after the close. When you and the buyer agree to these terms, you can start to write offers on the home you want to buy, usually within a few days of you accepting the buyer's offer. If you have a 30 day closing period, this will give you about 80 days to secure your new home. That's 20 days during your remaining escrow closing period plus the 60 days of rent back. That's almost 3 months!

2

Negotiate a longer than typical escrow period.

HERE'S HOW IT WORKS: If a typical escrow closing period is 30 days, negotiate with your buyer to have a longer escrow period. There is no limit on the length of escrow you may have, but 60 days in the Bay Area is a long escrow. We've also used this strategy with investment property sales. Without getting too detailed here, if you sell your investment property and are buying another while doing a "1031 Tax Deferred Exchange" this is an excellent vehicle to give you more time to find and purchase your replacement property without paying taxes.

3

Accept an offer subject to you finding a suitable replacement property.

HERE'S HOW IT WORKS: Let's suppose your home is on the market and a buyer submits an offer to you. You are willing to accept the price and terms but don't want to be completely committed to sell because you don't have another home yet. You can counter their offer to include language that allows you to find a suitable replacement property. If you can't find the right home to buy, you don't have a legal obligation to sell your home. You simply give notice to the buyer that you're cancelling the transaction.

LESSON FROM THE TRENCHES

You will be surprised at how quickly you can find and buy a new home when you have an accepted offer on the table. You will be completely focused on the task at hand. It's not uncommon for our clients to secure a new home in 2 to 3 weeks.