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Buying Before Selling: A Quick Reference

A short map of the ways a move-up buyer can try to purchase before a current home is sold.



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Start with the actual constraint

The usual constraint is not a slogan. It is whether the buyer can qualify for and close on the next home while the current home is still owned, or whether the purchase must wait on a sale. A loan officer should run the file. A Realtor should not guess at qualification.

Paths you will hear about

- **A purchase that is contingent on the sale of the current home.** The contract says what must happen, and by when. Read the form. Michigan purchase-agreement language varies by board, and this sheet is not legal advice.
- **Two ways to structure a purchase when the current home is still owned.** Some buyers explore more than one financing structure so they can write an offer that matches how they actually intend to close. The Dual-Preapproval Strategy guide on this site explains that idea in educational terms. It is not a promise that both structures will be available on a given file.
- **Bridge-style or other specialized financing.** Availability, documentation, and cost depend on the lender and the file. Do not advertise a product that has not been confirmed.
- **Waiting to list or waiting to write.** Sometimes the cleanest path is to sequence the sale first. That can be the right advice even when a buyer hoped to buy first.

Questions for the strategy conversation

- Has a loan officer reviewed both the current housing expense and the proposed purchase?
- Is the current home already listed, and are there offer or inspection items that could affect timing?
- What does the purchase agreement actually say if the current home does not sell?
- If two structures are being discussed, which letter should be attached to which offer?

This sheet does not claim that a home will sell on a particular timetable, or that buying first is always available. It does not state a rate or a payment. Educational only.

Read the longer Buy Before You Sell guide and the Dual-Preapproval Strategy page before using either idea in a listing conversation.



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