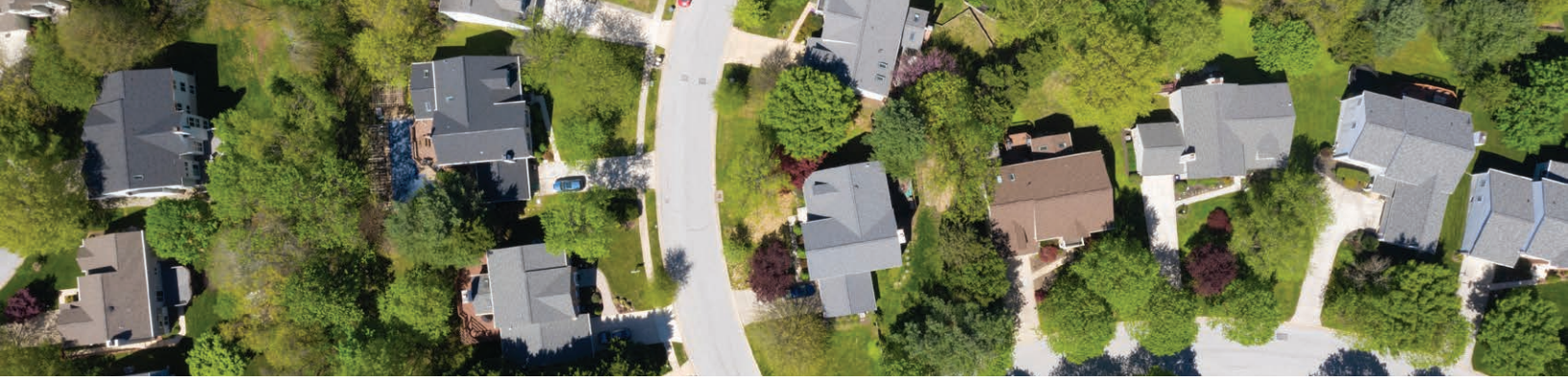


TIPS FOR MOVE UP



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Tips for Move-Up Buyers:





1. Determine your needs: Make a list of your requirements and priorities for your new home, such as location, size, amenities, and budget.
2. Get pre-approved for a mortgage: Before starting your search, obtain a pre-approval letter from a lender to understand your budget and increase your chances of a successful offer.
3. Research the market: Understand the current real estate market conditions, including housing prices, inventory levels, and trends in the areas you're interested in.
4. Work with a knowledgeable real estate agent: Find an experienced agent who specializes in move-up transactions. They can guide you through the process and provide valuable advice.
5. Sell before buying: If possible, try to sell your current home before purchasing a new one. This will give you a better idea of your budget and prevent the stress of carrying two mortgages.
6. Timing is key: Coordinate the sale of your current home and the purchase of your new one to minimize the time gap between both transactions. Consider negotiating rent-back options or temporary housing if needed.
7. Calculate your equity: Determine the amount of equity you have in your current home to help you understand your down payment options for the new property.
8. Bridge financing: If you need to buy your new home before selling the old one, explore bridge financing options to cover the down payment temporarily.
9. Negotiate contingencies: Include appropriate contingencies in your purchase offers, such as home inspections and financing contingencies, to protect your interests during the transaction.
10. Be prepared for competition: In a competitive market, be ready to act quickly when you find a suitable property. Stay in close communication with your agent and be prepared to submit strong offers.
11. Consider renovation possibilities: If you can't find the perfect move-up home, consider properties that have renovation potential. This may allow you to create your dream home within your budget.
12. Assess your future needs: Think about your long-term plans and how your new home will accommodate your evolving lifestyle and any potential changes in your family situation.



Tips for Move-Up Sellers:

1. Determine your home's value: Get a professional appraisal or work with a real estate agent to determine the market value of your current home.
2. Prepare your home for sale: Make necessary repairs, declutter, and stage your home to make it more appealing to potential buyers. First impressions matter.
3. Price it right: Set an appropriate listing price based on market conditions, comparable sales, and your home's condition. Avoid overpricing, as it can deter buyers.
4. Market your home effectively: Utilize various marketing channels, both online and offline, to reach a broad audience of potential buyers. Professional photographs and virtual tours can be beneficial.
5. Highlight unique selling points: Identify and showcase the unique features of your home that set it apart from others in the market. This can attract more interested buyers.
6. Be flexible with showings: Make your home available for showings at different times to accommodate potential buyers' schedules. The more accessible your home is, the higher the chances of a sale.
7. Review offers carefully: Evaluate all offers received with your agent, considering not only the price but also the terms and contingencies. Don't automatically accept the highest offer if it comes with unfavorable conditions.
8. Coordinate timing: Coordinate the sale of your current home with the purchase of your new one to minimize any gaps in housing. Consider negotiating rent-back options if needed.
9. Have a backup plan: In case your new home purchase falls through or there are delays, have a contingency plan in place, such as temporary housing or extending your current lease.
10. Prepare for inspections: Be prepared for home inspections



 
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