How to avoid headaches when buying and selling at the same time

Often in real estate, you have someone who is selling a house and buying another at the same time, aka concurrent transactions.

When you need to close on one house to buy another, there are an awful lot of moving parts.

The most important thing to remember is that you can't go hard (remove contingencies) on the buy until you've gone hard on the sale.

This may seem rudimentary, but I see people mess it up all the time.

If I'm representing a client for a sale and a purchase, I will make sure to keep all parties in the mix. Connect all agents and escrow companies on both sides of the sale. That way, everybody knows what's going on.

Connecting everyone makes it more of a team effort.

With that said, buying and selling simultaneously is really tricky. If I can avoid it by having the sellers sell and rent while they purchase their next home, I will. It removes the pressure to sell.

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