



Buying & Selling AT THE **SAME TIME?**

When it comes to buying a new home at the same time you sell your current home, planning is key and timing is critical. Everything must fall into place at the right moment. With the proper strategy, you will not have to worry about double mortgage payments or end up without a place to live for a few days or longer.

BEFORE YOU BUY

- 1** Make necessary repairs or improvements to prepare your current home for the market.
- 2** List your home with a real estate agent.
- 3** Determine how you will fund the down payment, such as drawing from your current HELOC, retirement funds, savings or a bridge loan.
- 4** Get pre-approved for a new mortgage so it's already in place when you find a home.
- 5** Have a contingency plan in case you can't find a new home before the sale of your current home closes (e.g. live with family or friends, rent back from new owners or rent temporary housing).

IF POSSIBLE, COORDINATE THE TIMING OF THE CLOSINGS OF BOTH HOUSES

Often, you can close on your old home just prior to closing on your new home. If this isn't possible, you will need to have a plan in place for that time gap.

Working closely with an experienced real estate agent will help you protect your interests and make the process go smoother.



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✓ Home Appraisals

A NECESSARY STEP

APPRAISAL BASICS

What is an appraisal?

An appraisal is an unbiased professional opinion of a home's value. It is different from a home inspection, which deals with the physical condition of a home.

Who requires an appraisal?

Mortgage lenders require an appraisal before they approve a loan. They want to ensure the home's value is comparable to those of other homes recently sold in the same area.

Who performs an appraisal?

A professional appraiser who is licensed and certified by the state.

When is it required?

Anytime a mortgage is involved in buying, refinancing or selling property.

Who pays for it?

The borrower. The cost is typically \$300-\$450 but can be more, depending on the circumstances. It is usually included as part of the closing costs.¹

I know the market can be confusing, but I am here to offer clear, concise information you can trust. Feel free to contact me and I will answer any questions you may have.

Source: 1. bankrate.com/mortgages/how-much-does-an-appraisal-cost

My Favorite Places to Camp

It is camping season. My favorite time of year! The weather is changing which makes it a perfect time to enjoy the beautiful nature God gave us. These are just 3 of my favorite spots, but be sure to follow my social because I am sure to venture to more throughout the season.



Santa Elena Canyon Big Bend

My favorite thing: There is no natural light and the best place for stargazing I have ever been.



Frio River

My favorite thing: Making great camp food with friends and family and having the river just steps away.



South Llano River State Park

My favorite thing: The sunsets are beautiful when there is no natural light to impede the beauty.