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Chicken **or** the egg?



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In today's changing property landscape, some important questions remain at the fore for home owners and potential buyers. [One being - should we buy a new house before we sell, or should we sell before even considering buying?](#)

It comes up time and time again, because in a competitive market, homeowners are often worried they'll miss out on a rare dream home if they wait until they've sold their existing property.

On the other hand, some homeowners are scared to list their home for sale without having already bought a new property in case the settlement period comes and goes, and they are left essentially homeless and forced to find (and pay for) temporary accommodation.

In a market where supply and demand are reasonably balanced, selling your existing home before you buy, tends to make the most sense. It means you know exactly how much you have to spend when it comes to shopping around for your new home.

If you have your home completely sale-ready when you list, you can spend the time scheduled for your open homes visiting other properties for sale. It's also a good idea to do some looking around before your own property is listed, so you have a clear idea of what you want.

Have your finances in order as much as possible based on the asking price of your own property so when you've sold or are close to selling you can move quickly on your preferred new home. Remember too, you can make your purchase conditional on the sale of your other property.

It all gets a little more complicated when the market is heated. Many home owners feel buying before they've sold is the only way they're able to compete and it gives them the reassurance they won't be shut out of the market and left without a roof over their head.

The obvious trap here is the risk of overstretching yourself financially if you are forced to accept less than you hoped for your existing property and you have no nest-egg to tide over. It's worth remembering too that if you've already bought, you may be persuaded to take a lower price just to sell quickly.

You can also talk to the selling agent for the home you want to buy to see what time frames you can work out around settlement dates that give you the maximum reasonable amount of time to sell your existing property. Even at auctions, which typically have a 30-day settlement period, you can sometimes ask if the vendor is happy to extend.

In short, the best answer is to do as much research and preparation as possible before listing so you're ready to move quickly if need be. And keep your sales consultant aware of your time frames, they can help you make it all fit together.

Ultimately, it's all a question of timing. So, don't delay, list today.

Did you know?

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