ReadinessIQ
BUYER DECISION GUIDE - CHECKLIST

Should I buy before selling my current home?

Buying your next home before your current one sells solves a real problem - you don't want to move twice, and you don't want to lose your dream house while waiting on a buyer.

YOUR CHECKLIST

- [ ] Run your DTI with both mortgage payments included before assuming you can carry them
- [ ] If keeping the departing home as a rental, get a lease or market-rent appraisal before writing an offer
- [ ] If a HELOC is part of your plan, open it before listing your current home
- [ ] Compare bridge loan rates and fees against how long you'll realistically need the bridge
- [ ] Ask your agent how contingent offers have fared recently in your specific target market
- [ ] Negotiate rent-back terms - rate, deposit, and move-out penalty - before accepting a buyer's offer
- [ ] Confirm your next mortgage program allows the rent-back length you're planning
- [ ] Build a full overlap-period budget covering both properties' insurance, taxes, and HOA dues
- [ ] Verify your reserve requirement with your lender, since it can rise when a departing home isn't yet sold
- [ ] Have a backup housing plan if your next purchase falls through during a rent-back window

WATCH OUT FOR

- Opening a HELOC after listing the home
- Counting on rental income with no lease or appraisal
- Underestimating a bridge loan's true cost

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Scan for the full guide - readinessiq.ai/guides/buy-before-selling-current-home
Know More. Plan Smarter. Move Forward.
Brian Mix, NMLS #111175 - ReadinessIQ