CALL YEG HOME



Buying and Selling in Edmonton?
Which Comes First?

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Know Your Numbers

Two calculations before you pick an order.

01 Your Asking Price Isn't Your Down Payment

An estimated sale price isn't the cash available for your next purchase. Subtract your mortgage payout, selling and legal costs, adjustments and any prepayment charge. Use a **conservative sale-price range** until the deal is firm.

BEFORE YOU SHOP: Ask your lender for a payout estimate and calculate likely net proceeds.





02 Could You Carry Two Homes?

Buying first may mean qualifying for the new mortgage while you still own your current home. You also need accessible cash for the deposit and purchase costs, plus room for **two sets of payments, taxes, insurance and utilities.**

BEFORE YOU OFFER: Ask your lender to assess the buy-first scenario and your overlap limit.

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Choose Your Pressure

One route buys certainty. The other buys time.

03 Sell First: Certainty with a Deadline

A firm sale gives you a clearer budget for the next home. The trade-off is a **move-out date** that can push you toward a rushed purchase or temporary housing if nothing suitable turns up.

BEFORE YOU LIST: Plan a realistic possession date and a fallback for people, pets and belongings.





04 Buy First: Choice with a Cost

You can search without an approaching move-out date and act when the right home appears. But a slower sale can leave you **carrying two homes** or feeling pressure to cut your asking price.

BEFORE YOU BUY: Test the plan against a lower sale price and several months of overlap.

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Know the Middle Ground

There are ways to manage timing, with limits.

05 A Home-Sale Condition Has Limits

You can ask to make your purchase conditional on selling your current home by an agreed deadline. A seller may reject it or negotiate the terms. Your **exact rights depend on the signed contract**; don't assume a standard notice period.

BEFORE YOU OFFER: Know how fast your home can be listed and what the condition requires.





06 Bridge Financing Isn't a Rescue Plan

A bridge loan can cover the gap when your new purchase completes before the proceeds of a firm sale arrive. It **isn't a substitute for selling an unsold home**. Eligibility, cost and timing depend on the lender.

BEFORE YOU RELY ON IT: Confirm the required sale status, dates, borrowing limit and total cost.

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Make It Specific

Your mortgage and the Edmonton market shape the plan.

07 Your Current Mortgage Matters

Selling before the end of a closed term may trigger a **prepayment penalty**. Some mortgages can be transferred, or ported, to a new property, subject to lender approval and restrictions. The difference could change your usable cash.

BEFORE YOU SET A BUDGET: Request the payout cost and ask whether porting fits your move.





08 Edmonton Isn't One Market

A citywide average cannot predict how fast your home will sell. Compare recent sales and competing listings for your **property type, neighbourhood, condition and price range** before assuming the sale will be quick.

BEFORE YOU CHOOSE AN ORDER: Build the plan around a realistic local sale range and timeline.

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Questions about Buying?

Help is one phone call or text away.

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Keep exploring.

More practical resources for buying a home in Edmonton.

Browse Resources

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