



# IN-BETWEEN HOUSING OPTIONS

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**At first, it sounds like a problem any seller would love:** Your home sold after only days on the market. While a quick sale is a reason to celebrate, the challenge comes when it happens before you can find a new home.

Still, the upsides of a speedy home sale outweigh the inconvenience of possibly being in-between homes: Less drama, achieving your asking price (or more), and being able to consider multiple offers to find the best buyer for your home.

## Contingency Clause.

Ordinarily, buyers find such clauses to be off-putting because it creates much uncertainty in their timelines. However, when demand is robust like it is now, there may be a buyer who has a more flexible timeline for their move. (For instance, a family in the market for a home but doesn't want to move until the new school year starts).

## Bridge Loan.

One of the reasons sellers panic about being in-between homes is dipping into their savings to cover the unanticipated living expenses, especially as the sale is pending on their current place. A bridge loan is a short-term loan that can cover you in this instance. The downside is that these loans often have higher interest rates and quicker repayment periods.

## Short-Term Rentals.

Short-term vacation rentals will often give a discount for a longer-term stay. Also, look out for deals for off-peak rentals. Another option is corporate housing since they typically offer more flexibility as you settle into your new area. Both vacation rentals and corporate housing tend to be furnished, so if your furniture is in storage until you can buy, you'll be comfortable the whole time.

## Long-Term Rentals.

With the help of your agent, you should look at the complexes in your area to get a sense of their availability and price, just in case. You may find a rental that offers amenities such as a pool or workout room that peak your interest, or you may like not having to manage all the home upkeep for a short time.

