



All In a Day's Work: Solving Real-Life, Real Estate Problems for Our Clients

Case Study: Our clients want to sell their home and move to the husband's hometown out of state, but will timing and financing align? We figure out a way to make it work.

Problem: A couple looking to move to New Hampshire own their Massachusetts home. But with today's tighter lending rules, most mortgage companies and banks will not issue a mortgage on a new home if your current one hasn't sold. The days of bridge loans are more or less over. Our clients are flummoxed by the timing issue.

Solution: We laid out a few options:

- 1) They could first put their house on the market with the stipulation that the sale is subject to their finding suitable housing
- 2) They could first find the N.H. home of their dreams, and make their offer contingent on selling their Massachusetts home. In a hot market, with multiple offers on homes and people waiving all sorts of contingencies, a seller might need to sweeten the deal by making an offer significantly over the asking price.
- 3) They could sell their home and temporarily rent while hunting for their new home.

They chose #2 and with the Presti Realty Group's negotiating on their behalf, they got their house without paying over asking.

All in a Day's Work: Solving Real-Life, Real Estate Problems for our Clients is a monthly feature brought to you by Marie Presti of the Presti Group, Inc. Our agents specialize in luxury homes, rehabilitations, multi-families and condominiums in urban, suburban and exurban areas throughout the Greater Boston area. Marie Presti is a Certified Negotiation Expert. For more information, visit <http://www.theprestigroup.com>