

## RE: April Update

### Key Numbers



Total Sales in March  
(Dunedin City)

**191**



Median Sell Price  
(Dunedin City)

**645,000**



Average Days  
on Market

**34**

Are you looking to downsize, upsize, or move to a new area? If you have spent several years in your current home you may feel like a first home buyer all over again when it comes time to sell. Of course, buying your second (or third or fourth!) home can still feel quite challenging, especially if you need the funds from selling your current home to fund buying your next one. A common question I am asked is whether it's better to sell your property first or buy a new home first.

While there is no right or wrong way to approach it, it is advisable to carefully consider your appetite for risk. Both options come with advantages as well as their own unique set of challenges and pressures. Let's delve in!

### Buying First

Buying first buys you time. You are free to look around for the right home for you, without the pressure of a settlement date looming on the horizon. While time might be on your side, your finances might not be. To secure the new home, you will need to come up with the money for a deposit, which might be tricky if your equity is tied up in your existing property.

Buying first means you may suddenly have double the bills to pay, including home insurance, rates and utility bills, as well as absorbing the cost of bridging finance to pay two mortgages until your current property is sold.

## Selling first

Selling first gives you a clear picture of your financial situation. You will know exactly how much money you have to play with and what you can afford to buy. Once you have accepted a buyer's offer, the clock starts ticking towards settlement day. Because of the timeframe, you might feel added pressure and need to make an offer on a home that does not exactly fit your needs or wish list. To give yourself some breathing space, negotiating a long settlement period on your current house will give you more time to find a new property.

Whichever option you decide, the first step is knowing the value of your property in the current market. Would you like to arrange a complimentary market appraisal of the value of your property?

Have any other questions about real estate? At this time when there is more choice for buyers, it is more important than ever to have your property presented to its potential to stand out from the crowd. With my knowledge of the local market, I can help you to find that certain "*je ne sais quoi*" to appeal to buyers.

Please contact me on 022 137 2710 or on social media @alexisrobinbayleymetro. I'd love to chat with you!

Warmest regards,

