

# RIGHT SIZING

\ DECIDING WHETHER YOU SHOULD BUY OR SELL  
FIRST WHEN RIGHT SIZING

Understanding the process is imperative to a smooth closing day



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ABOUT US

# OUR MISSION



"Our mission is to assist clients in achieving their real estate goals through a professional and personal approach, ensuring they feel confident and satisfied enough to recommend our services to their friends and loved ones."



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## ABOUT US

# ACHIEVEMENTS

1

An award-winning Realtor since 2007.

2

Certified Negotiation Expert with the C.N.E designation

3

Inducted into the RE/MAX Hall of Fame in 2022

4

Recipient of the RE/MAX Titan, Chairman, Platinum Recipient of the Lifetime Achievement Award

5

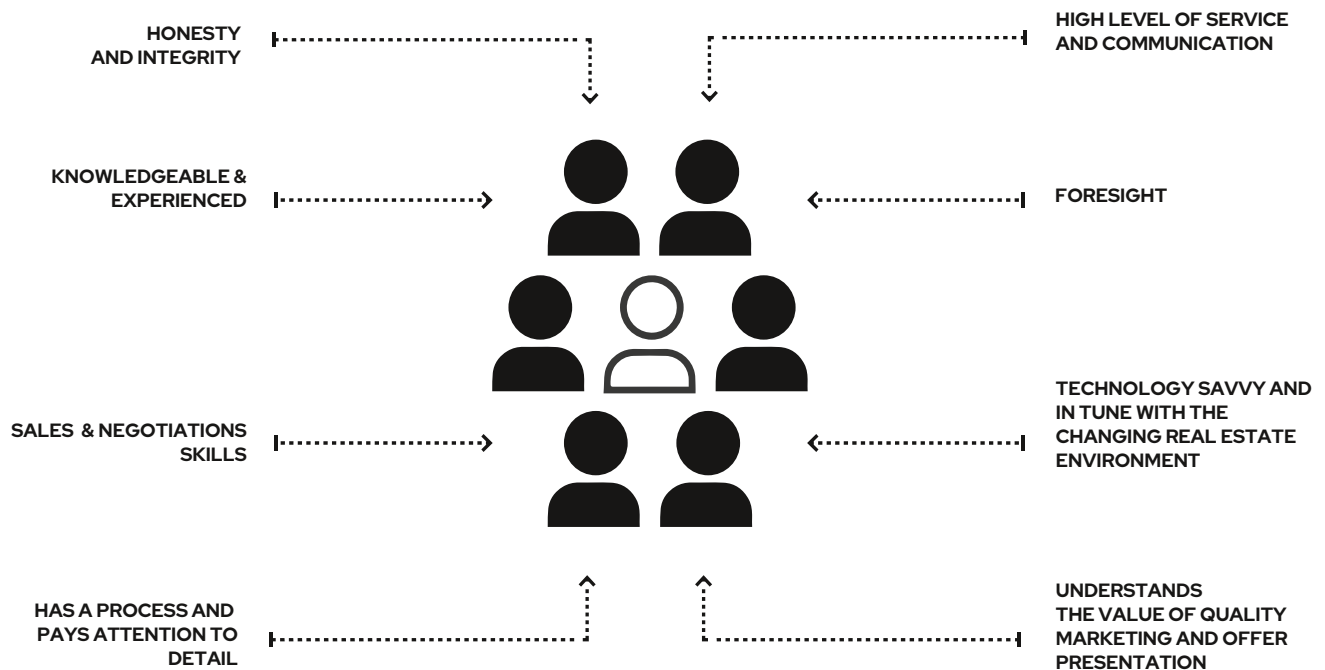
Perfect 5-Star Client Reviews on Google



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ABOUT US

# WHY OUR CLIENTS WORK WITH US?



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## INTRODUCTION TO BUYING

# TRESA

\ TRUST IN REAL ESTATE SERVICES ACT

1

TRESA (Trust in Real Estate Services Act) replaces the old REBBA (Real Estate and Business Brokers Act) in Ontario.

2

It modernizes real estate rules to improve consumer protection, transparency, and professionalism.

3

Key Benefits Are:

- More flexibility in disclosing competing offers (if the seller allows).
- Stronger disciplinary measures for unethical conduct.
- Allows realtors to form Personal Real Estate Corporations (PREC's) for tax benefits.
- Ensures buyers and sellers get better service and more informed choices in real estate transactions.

4

- The full TRESA guide is available for download from the Ontario Real Estate Association (OREA) website or the Government of Ontario website.
- Direct link: <https://www.recoinfoguide.ca/>



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# SHOULD YOU BUY FIRST OR SELL FIRST?

1

One of the biggest decisions you'll face is whether to sell your home before buying your next one, or vice versa.

2

There are pros and cons to each choice, and both have their own risks.

3

The order in which you choose will be decided on your unique situation and the types of risks you're willing to take on.



# SELLING FIRST



Choosing to "Sell Before You Buy" helps minimize financial risks associated with not achieving anticipated sale prices or failing to sell at all.

## PROS:

- You know exactly how much you can afford for your next home.
- No pressures and stresses to carry two mortgages at once.

## CONS:

- You might need temporary housing arrangements if you don't find your next home before you close on the sale of your existing property.



# BUYING FIRST



Deciding to “Buy Before You Sell” is often the choice of those that can take on the risk of not selling, and view the risk of not finding the ideal future home a bigger risk.

## PROS

- You avoid the stress of rushing to find a new home.
- You can take your time to find the perfect property.

## CONS

- You may have to take on two mortgages at the same time.
- You may not sell in time to close on the property you bought.
- You may need bridge financing to cover costs until your current home sells.





# REASONS TO BUY BEFORE YOU SELL

1

## **STRONG FINANCIAL POSITION**

- You have enough savings, equity, or income to comfortably carry both mortgages for a period.
- You've been pre-approved for bridge financing with favourable terms.
- Risk Mitigation: Have a financial buffer to cover unexpected delays in selling your current home

2

## **BUYING IN A COMPETITIVE MARKET**

- Your desired area has low inventory, and waiting to sell could mean missing out on the right home.
- Risk Mitigation: List your home at a competitive price and ensure it's market-ready before you finalize your purchase.

# SAFE SCENARIOS TO BUY BEFORE YOU SELL

1

## BUYING A UNIQUE OR RARE PROPERTY

- The home you're buying has unique features, a great location, or limited availability, making it hard to find again.
- **Risk Mitigation:** Consider conditional offers or pre-negotiating a longer closing period to allow time to sell your existing home.

2

## BUYING IN A COMPETITIVE MARKET

- If your home is in a hot market or a highly sought-after neighbourhood, you're confident it will sell quickly.
- **Risk Mitigation:** Work with your Realtor to price your home correctly and have a marketing strategy in place before buying.



# MITIGATE RISK

1

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BUYING AND SELLING

# BRIDGE FINANCING

1

Bridge Financing is a short-term loan that helps you buy your new home before your current home sells. It covers the gap between your new home's closing and receiving funds from your existing home's sale.

2

The short-term loan advances the portion of the downpayment needed on your purchase, that is held up in the equity of your home.

3

Bridge Financing is only available, if you have a firm sale on the property you are selling.



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BUYING AND SELLING

# WHAT DOES BRIDGE FINANCING COST?



- Interest on the borrowed amount (often at a higher rate than a standard mortgage).
- A lender fee or administration fee. Your mortgage specialist can give a detailed breakdown based on your situation.



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# TIMING IS CRUCIAL FOR CLOSING DAY



It is not recommended to close both transactions on the same day. However, if you have no other choice but to keep in mind that timing will be crucial!

- Your lawyer will handle fund transfers between sales.
- You'll need a well-coordinated moving plan.
- Unexpected delays can happen, so flexibility is key.
- Find a moving company or a moving plan that is flexible
- If you are moving in a condo, plan to move into the condo at least one day after the closing of your existing home.



BUYING AND SELLING

# OTHER OPTIONS TO CONSIDER:

1

Negotiating a longer closing date for your purchase to allow time to sell.

2

**Rent-back agreements:** Where the buyer lets you stay in your home temporarily after selling.

3

Short-term rentals or plan to stay with family or friends.



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# About Us:

We believe that every buyer and seller deserves professional service from a skilled and knowledgeable Realtor, that truly puts their clients' priorities over their own.

As your Realtors, our priority is your success. We want to help make your dreams become reality and be there for you throughout your real estate journey. To learn more about our signature process and how we can help you move, please contact us today!



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