

Buy First or Sell First Worksheet

Nanaimo, British Columbia | By Alvin Tan | November 15, 2026

Should I sell first or buy first?

You can plan both together and negotiate coordinated dates. Sell first if knowing your available proceeds matters most; buying first needs a verified funding and overlap plan. Start with your lender, then align both contracts with your agents and legal professionals. Matching dates alone does not guarantee access to funds or a seamless move. [1, 3]

Sellers also asked

Can I complete the next day? Sometimes. Confirm fund availability and possession separately, not just the calendar dates. [1]

Does a bridge loan solve every gap? No. Approval and terms vary; RBC requires a firm sale agreement. [3]

Can my offer depend on selling? A sale condition can be negotiated, but the seller may not accept it. [2]

Compare the trade-offs

Use this as a discussion tool, not a rule that one order is always right for Nanaimo sellers.

Sell first

Benefit: an agreed sale provides a clearer basis for your next purchase budget. Trade-off: you may need temporary housing, storage or a second move if the next home is not ready. Confirm the sale status and net proceeds before relying on them.

Buy first

Benefit: secure a suitable next home before giving up your current one. Trade-off: an unsold home can mean overlapping payments and pressure to sell. Confirm financing, cash for the deposit and how long you can carry both properties.

Wait and prepare

If financing, housing options or your cash buffer are unclear, pause before committing. Resolve the missing piece and set a review date. Waiting also carries costs and market uncertainty; it is not a risk-free route.

My decision checks

- ☐ I know whether I need sale proceeds to fund the next purchase.
- ☐ My lender has reviewed buying before selling, not only a general pre-approval.
- ☐ I have a separate source for any purchase deposit due before sale proceeds arrive.
- ☐ I can identify the cash cost and maximum duration of an overlap or housing gap.
- ☐ I know what flexibility I have on the next property, moving dates and temporary housing.

Preferred route / decision trigger / review date (sell first, buy first or wait):

Alvin's experience

I have helped coordinate moves from Ontario, Alberta and Vancouver to Nanaimo, and moves out of Nanaimo. In one recent example, clients sold in Abbotsford and completed a purchase in the Parksville area the next day. Connections with agents across provinces, including through eXp, help us coordinate. That is one experience, not a promise that funds or dates will align for every move.

02 / CHECK THE CASH

Make the gap visible before committing

Use conservative estimates. Have your lender and lawyer/notary verify the figures and release timing.

Current property: _____ Next location: _____

Sale proceeds estimate	Amount / confirmation
Expected sale price (not a guarantee)	$
Less mortgage / secured debt payout	$
Less selling costs, penalties and adjustments	$
Estimated net proceeds available	$
Confirmed release date / person verifying	

Cash needed before proceeds arrive	Amount / source / due date
Purchase deposit	$
Down payment balance + purchase closing costs	$
Moving, storage and temporary housing	$
Overlap costs / financing fees / contingency	$

Stress-test your fallback

Extra weekly carrying or housing cost: $_____ x _____ weeks = $_____
Emergency cash kept aside: $_____ Maximum affordable overlap: _____ weeks

Do not double-count a deposit already paid when calculating your remaining down payment. Include applicable taxes, legal costs and lender charges in closing estimates. A bridge loan is not automatic: ask about eligibility, interest, fees, term and what happens if the sale is delayed. [3]

Lender confirmation / unresolved funding question / next action:

Completion is not possession

Completion transfers ownership for the purchase price. Possession is when the buyer may take control; the dates need not match. Your lawyer/notary handles the legal transfer and proceeds. [1]

Milestone	Current home sale	Next home purchase
Condition deadlines + cutoff		
Deposit due + funding source		
Completion date		
Funds available / required		
Possession date + time		

Record dates and exact cutoffs from the actual contracts. Mark proposed dates as proposed. Do not assume a signed offer is unconditional or that a condition can be removed without consequences. Ask your agent and lawyer about the wording, deadlines and any competing-offer clause in a subject-to-sale offer. [2]

Fallback if selling first: housing / storage. If buying first: funding / cost limit:

Next action / responsible person / confirmation deadline:

Sources and your next conversation

[1] BCFSA: Completing Your Sale

[2] BCFSA: Offers to Sellers (subject clauses)

[3] RBC: Bridge Financing (lender-specific criteria)

Sources checked November 15, 2026 (Pacific). General planning information, not legal or lending advice. Confirm your specific contracts and financing with qualified professionals.

Plan your next move with Alvin.
778-762-0707 | Request a home evaluation
Alvin Tan Personal Real Estate Corporation | eXp Realty