



Buy Before You Sell

A step-by-step guide to your Buy Before You Sell transaction



Step 1: Getting approved

- Your loan officer submits your current home for the program.
- HomeLight reviews your property, and determines your Equity Unlock* amount through HomeLight Home Loans Inc.
- You get approved to use the program.
- You sign the Buy Before You Sell agreement.



Step 2: House hunting

- Buy your new home by leveraging your unlocked home equity as a down payment.
- Once your offer is accepted, your agent will open escrow.



Step 3: Closing on your new home

- HomeLight schedules a home inspection on your departing residence.
- HomeLight processes your Buy Before You Sell loan through HomeLight Home Loans Inc.
- HomeLight sends you and your listing agent a backup contract to sign for your old home.
- HomeLight and your loan officer arrange for the Buy Before You Sell loan signing.
- Your loan officer issues a clear to close on your new mortgage.



Step 4: Selling your former home

- Your agent lists your departing home on the MLS and shows it to prospective buyers.
- An offer is made and accepted, and your agent opens escrow.
- The buyer of your home prepares for closing, and HomeLight works with the escrow company for the Buy Before You Sell loan payoff.
- Your departing home closes, and the escrow company disburses your proceeds from the sale.

*Equity Unlock is the home equity amount that HomeLight Home Loans Inc. is able to lend.

