MORE REALTY

YOUR HOUSING COST WORKSHEET

Understanding your true housing costs helps you make an informed decision about whether downsizing makes financial sense. Most people underestimate what they're actually spending.

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Current Monthly Housing Costs

	CURRENT HOME	NEW HOME
Mortgage or Rent	$	$
Property Taxes (monthly)	$	$
Homeowners Insurance	$	$
HOA Fees	$	$
Utilities (electric, gas, water, trash)	$	$
Lawn Care / Snow Removal	$	$
Cleaning Service	$	$
Pest Control	$	$
Home Maintenance (average monthly)	$	$
Other	$	$
TOTAL	$	$

MONTHLY SAVINGS: $ ______________ **ANNUAL SAVINGS: $ ______________**

Remember: the 30% rule suggests your housing costs should not exceed 30% of your monthly income. If your current housing costs push you above that threshold, downsizing could significantly improve your financial stability.

The Real Cost of Staying

Sometimes the decision to downsize isn't about what you'll save by moving. It's about what you'll spend if you stay.

Consider these potential costs over the next 10 years if you remain in your current home:

Roof Replacement	$
HVAC Replacement	$
Water Heater Replacement	$
Exterior Painting	$
Appliance Replacements	$
Plumbing or Electrical Updates	$
Accessibility Modifications (grab bars, ramp, stair lift)	$
Ongoing Maintenance You Can No Longer Do Yourself	$
TOTAL ESTIMATED 10-YEAR COST	$

Now compare that number to the one-time costs of moving (real estate commissions, moving expenses, new home updates) and the monthly savings you calculated above. For many people, the math clearly favors downsizing sooner rather than later.

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