

Do I Stay or Do I Go? A Decision Guide

Mindset And Mindshare	YES	NO	MAYBE
o Would it make us happy if our future home cost the same as our current one			
o We know our current house is great because it doesn't need that much work and it will hold its value			
o We feel comfortable understanding the difference between gain and profit			
o We have the knowledge and tools to assess our home's current value			
o We find the current cost of upkeep prohibitive			
o We need something less expensive or more manageable			
o Our house/yard maintenance costs are becoming onerous			
o We still have the energy and desire to keep up the maintenance			
o There have been changes in our family that make us think about a more conducive place to live			
o Our Town assessment reflects our home's value			
o Is our mindset positive about moving and experiencing new things			
o Are we healthy today and feel that we will also be in 10 years			
o Can our current house physically accommodate us now and as we age			
o We love our neighborhood, local area and its amenities			
o Our family and friends are nearby should we need them			
o There are medical facilities close by that we can get to on our own if required			
o We have an immediate, close and active network of friends and recreation			
o There is public transportation close at hand should we choose not to drive			
o We have a strong religious or social community at hand			
o We sometimes have a desire to change scenery, climate or embark on an adventure			
o Ideally, we'd like to eliminate much of our stress in our present environment			
MEMORIES			
o This was the house that we built together			
o We raised our kids here and we don't want to give that up			
o We put a lot of time, energy and love creating these gardens/outside space			
o Sometimes we feel that this home limits what we want to do at this point in time			
o This is a home for a family; we miss the laughter/holidays/busyness			

USE, SAFETY AND LOCATION: LIVING SAFELY, AGING WELL			
o We are taking advantage of all of the new technologies to enrich our lifestyle and keep us safe			
o There are times we worry about falling, the stairs, tripping on throw rugs, the layout of the bathroom			
o We have taken precautions and used the resources to make our home safe and secure			
o Sometimes we become concerned that we are too isolated and alone here			
o When we do want to go out, there is a lot to do and friends who will join us			
FINANCIALS			
o We are certain that we understand how income/savings will support a new home			
o We know how to plan for the payment and/or options for a new home			
o If we determine that we want to move out of state, we know what the costs will be to relocate			
o We have a good financial planner, estate attorney, realtor			
o We have the ability to access help in decluttering and moving			
o We have worked with the appropriate resources to mitigate any risks			
RIGHTSIZING IN DIVORCE, RETIREMENT AND OTHER LIFE CHANGES			
o We have met with trusted advisors to ensure that we know what to expect			
o We have done a thorough analysis of changes in costs in a new home, including maintenance, HOA, mortgage			
o Our lender and attorney have explained the transaction process, HELOC, and other contingencies			
WE ARE SAVVY ABOUT HOUSING COSTS, BUYING AND SELLING			
o If we need assisted living or long term care, we have a plan in place			
o We are aware of the changes in lifestyle should we move into a condo or co-op			
o If we must move into a rental, we are aware of the costs of moving twice			
o We have engaged a realtor to help us understand the area market(s) and the value of our home			
o We have a thorough understanding of mortgage rates, taxes and other changes in the financial markets			
o We have looked at both cash savings and greater expenditures in moving to a different property			
o We understand capital gains tax, exclusions, disclosures			
o We have kept records of major capital improvements on our home to reduce capital gains			
CASH FLOW			
o We expect to improve our retirement income stream if our new home costs less than our present one will sell for			
o We have a pretty good understanding of how lower utility costs, insurance, property taxes and investment			

returns can improve our bottom line			
o We have engaged our accountant or certified financial planner to help us calculate costs of renting vs. buying			
WHEN SELLING AND BUYING A PROPERTY, WE ARE AWARE OF THESE INSURANCE MATTERS			
o We know not to cancel too early as we are still liable for damages or injuries until the deed transfers			
o We may need temporary coverage for both properties during the transition period			
o We understand that we must let our insurer know that we are planning to sell and buy as they may even offer			
bundled or transferred coverage for the new home			
o If our former home sits empty for a while, we may need a vacant home policy			
o We understand that buying a new home means a new policy. Coverage and premiums will depend on: location and risk factors; home age, condition, building materials; desired coverage limits/deductibles			
o If my former home sits empty for a while, I may need a vacant home policy			
o I understand that buying a new home means a new policy. Coverage and premiums will depend on: location and risk factors; home age, condition, building materials; desired coverage limits/deductibles			

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