

# What's the Real Cost of Living in Your Home?

All too often I hear the phrase, *"I live in my home for free so why would I want to move to a senior community or apartment!"*

**What's the truth behind that statement?** We all dream about the day we make our last mortgage payment and truly own our home... owing the bank nothing. When that day comes we are ready to fully enjoy our retirement and look forward to our days. However, as the home ages, the cost to live in it accelerates. There are also other costs we must pay to live securely in our homes.



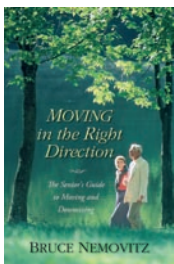
Based on a \$200,000 home in the four-county Metro Milwaukee area, here are some typical monthly costs (which may vary by location):

▪ Maintenance (many economists use a factor of 3%)	\$500
▪ Homeowner's Insurance	\$50
▪ Property Taxes	\$400
▪ Utilities (gas, electric, telephone)	\$150
▪ Water/Sewer	\$75
▪ Sanitation (garbage pickup)	\$10
▪ Loss of Investment (3.25% per year if \$200,000 were invested today)	\$541
▪ <b>Total Housing Expense Each Month</b>	<b>\$1,726</b>

There are other considerations as to the true cost to live in your home. If prices fall due to the aging of your home or because of the economy, your home asset is actually shrinking. Additionally, there are many reasons that moving may enhance one's quality of life. These include living in a safe and secure environment which matches your current physical and psychological needs.

So, be realistic about the costs of living in your home. You do not live in your home for free, and a move to safety and security may cost less than you think!

Please call if you need a market update as to the current value of your property. Knowing the current value of your home in today's market is critical to understanding the true value of living in your home.



Call **Bruce or Jeanne at 262-242-6177** for an appointment to begin your path to financial and physical comfort, and a successful move. We wrote the book on it!

**262.242.6177**

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