

Before Moving - Remember Future Needs

We are spending more time at home than ever before. This impacts how we view and use our homes. If your home no longer fits your needs in this new environment, you may be considering a right-size move. The open floorplans and great room layouts that have been so popular over the past few years may not allow for the various workspaces your family needs now. Separate and private areas for work and school needs may require more rooms or nooks, causing you to wonder if a larger home makes sense.

The fact is, before you buy a larger home, consider your long-term needs. Will the kids be returning to the classroom? Will you need extra rooms in the future? Most people need to stay in a home for 5-7 years to recoup the cost of moving, planning for this time frame is an important factor in considering a move.

Another consideration is the real estate market itself. Most of the country is experiencing a strong sellers' market. Homes are selling for over the asking price. Not only can this make the move difficult to achieve, but the potential drop in future prices can saddle you with a home for longer than your intended timeframe.

Before deciding to move, consider the impact today's move could have on your future. It's advised to always plan to stay in a home for at least 7 years and if your potential new home doesn't fit into that model, it may make more sense to redesign/remodel your current home.