Money Habits
For Me

Money Habits Housing Decision Worksheet

Why Complete This Worksheet?

This worksheet is designed to help you evaluate your current housing situation, clarify your goals, and apply the housing decision framework from Chapter 9, Homeownership and Real Estate.

The goal is not to tell you whether you should rent or own. The goal is to help you make a housing decision that supports your financial goals, lifestyle, and long-term plans.

Start Here

Step 1: My Current Housing Situation

Current housing arrangement: ☐ Rent ☐ Own☐ Live with Family ☐ Other _________

How long have I lived here? ______________________

Monthly housing cost: _______________________

How satisfied am I with my current housing situation? (1–10): _________

Biggest concern about my current housing situation:

____

____

Step 2: Housing Goals

What do I want my housing situation to look like over the next 3–5 years?

____

____

What matters most to me? (Check all that apply)

☐ Affordability

☐ Stability

☐ Flexibility

☐ Space

☐ Location

☐ Family Considerations

☐ Retirement Planning

☐ Commute or access to services and/or employment

☐ Other: _________

Step 3: Housing Readiness Check

☐ I have an emergency fund.

☐ My debts are manageable.

☐ I can comfortably afford my current housing costs.

☐ I understand the full costs of ownership.

☐ I have considered taxes and insurance.

☐ I have considered maintenance costs.

☐ I am contributing toward retirement.

☐ I am not feeling pressured by others to make this decision.

☐ I have considered how long I expect to stay.

□ I understand how this decision could affect my retirement savings.

□ I have considered how my housing needs may change over the next 10 years.

Any unchecked items may deserve additional attention before making a major housing decision.

Step 4: Housing Decision Framework

Question	Yes	No	Unsure
Does this fit my budget?	☐	☐	☐
Does this support my long-term goals?	☐	☐	☐
Will this leave room for savings?	☐	☐	☐
Am I making this decision for myself?	☐	☐	☐
Have I considered the risks?	☐	☐	☐
Do I understand the total cost?	☐	☐	☐
Would I still feel comfortable with this decision if my income were reduced temporarily?	☐	☐	☐

Step 5: Housing and Retirement

How do I expect my housing needs to change as I age?

____

____

☐ Stay where I am

☐ Downsize

☐ Relocate

☐ Move closer to family

☐ Unsure

Will my current housing still meet my needs 10–20 years from now?

____

Step 6: Housing Action Plan

The one thing I will do within the next 30 days:

____

____

Target completion date: ___________________

Personal Reflection

After completing this worksheet, what is the one factor that will have the biggest influence on my next housing decision?

Remember

There is no perfect housing decision. The best choice is the one that fits your financial situation, supports your long-term goals, and allows you to live comfortably within your means.