

Moving Up in the Housing Market

Has the prospect of moving into a bigger and better home been in your plans from the day you first bought your “starter” home? Well, now may be just the right time to make it happen.

You may be surprised to learn that the cost of moving up is within your means. The equity you have already built up in your current home can often be sufficient for the down payment for your next home. And, with today's attractive mortgage rates, carrying charges need not be much larger than what you are paying now. A REALTOR® can help you calculate the carrying costs on a “move up” home.

Changing needs

The desire to move to a larger home is often the result of changing needs for you and your family. A new child is on the way and you need a nursery; the children are growing and need their own rooms and more space to play; you're tired of scrambling for a place to park on the street and want your own driveway; you need more space to build a home office now that you are self-employed; or maybe you just need a change of scenery.

There are as many reasons as there are different lifestyles. Whatever your reasons, moving up to a new home can intensify the joys of home ownership.

There are both practical and emotional results of moving up to a better home. On the practical side, the equity in your home will continue to grow and the value of a bigger and better home will be ultimately greater over time. On the emotional side, the pride of ownership in a bigger house will probably be even greater than when you bought your first home.

Ask a REALTOR® for help

As will every major decision, the key component is thoughtful planning. Your options can be confusing at times but a REALTOR® can help you make the right choices.

Location, of course, will be one of the first choices you will need to make. There are almost as many individual choices on location as there are homes. If you want to move closer to the urban core you can be sure that there is somebody out there who is just as eager to move to the suburbs. If you want a house on a bigger lot to enjoy gardening, there's someone looking for a smaller lot which requires less maintenance. With access to the Multiple Listing Service® (MLS®), a REALTOR® can not only help you sell your present home for the best price possible, but also provide you with a customized list of homes for sale that meet your needs, wants and budget. He or she can then arrange for you to view the homes that appeal to you the most.

If you are thinking of moving up to meet changes in circumstances and lifestyle, contact a REALTOR® today for expert advice.