



Joy of Money Worksheet

HOUSE RETIREMENT VALUE

The assumption in this *optional* step is that you will sell your house and use the money from the sale to help fund your retirement.

Calculate your house's future value at the time you plan to retire using a conservative 2 percent annual growth rate.

- Average two or three estimates from active listings or recent comparable sales in your area to get a rough price. I use online sources like Zillow, Redfin, or Realtor.com. Or check listings where you live.

Write your **Current Fair Market Value**: \$_____

- Use The Joy of Money home equity calculator (thejoyofmoney.com/homeequitycalculator) or another online home equity calculator and input your home's Current Fair Market Value, a 2 percent growth rate, and your Years Until Retirement.

Write your **Future Estimated Value** at the time you plan to retire (again, for the record, this is very, very rough): \$_____

Calculate your remaining mortgage debt at the time when you retire.

Look at your mortgage account online, or call your bank if you can't find the information you need. Most mortgage accounts have a chart showing how much you will still owe each year.

- Write your **Mortgage Debt When You Retire**: \$_____



Subtract your Mortgage Debt When You Retire from your house's Future Estimated Value at the time you plan to retire.

- Write the answer, your **Estimated Home Equity Before Costs**:
\$_____

Deduct selling fees and costs to get the cash you need for retirement.
Multiply your Estimated Home Equity Before Costs by 0.9 (that's 90 percent) to reduce your overall amount and account for the costs and fees.

- Write your **Estimated House Retirement Value**: \$_____

Add your Estimated House Retirement Value to your Projected Retirement Savings, and update your **Projected Retirement Savings**: \$ _____