

Navigating The Maze of Senior Housing Options

SETTING YOUR BUDGET

What Housing Can I Afford?

Before you begin searching for your future home, be sure to set a budget. Use the guide below to review your income, assets and expenses to determine what you can afford.

Calculating Monthly Income

What is your current monthly income?

\$ _____

Consider monthly earnings from:	
Salary	\$
Retirement	\$
Investments	\$
Other	\$

Calculating Monthly Expenses

What are your current monthly expenses?

\$ _____

Consider monthly expenses such as:	
House Payment/Rent	\$
Utilities	\$
Food	\$
Entertainment	\$
Other	\$

Calculating Disposable Income

Do you have any additional disposable income that could be available to you if you were to move?

\$ _____

Consider income such as:	
Utilities	\$
Housing Repairs/Upkeep	\$
Homeowners Insurance	\$
Property Taxes	\$
Lawn/Snow Removal Services	\$
Transportation Costs (Insurance, Gas, Payment)	\$

Calculating Monthly Potential Budget

$$\begin{array}{ccccccc}
 \underline{\hspace{2cm}} & - & \underline{\hspace{2cm}} & + & \underline{\hspace{2cm}} & = & \underline{\hspace{2cm}} \\
 \text{Current Monthly Income} & & \text{Current Monthly Expenses} & & \text{Disposable Income} & & \text{Potential Budget}
 \end{array}$$

When you've found a future home that meets your needs and priorities, calculate the potential cost of services in the new living arrangement and compare it to your potential monthly budget to determine if it's a smart financial move!

For more information about senior housing options, call 608-274-7900.