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PLANNING ASSOCIATES

Fee-Only Financial and Investment Planning

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## On Course

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Welcome! It's spring and time for our annual housing edition. Take stock of where you are now and where you want to be in the future. The housing market has swung to favor the sellers, but doing your homework will help you.

If you want guidance with your planning, remember we're here to help you stay *On Course!*

*Jawfee*

-Jennifer Lane, CFP

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## Spring Housing Tips

**Whether you're downsizing, refinancing, or buying a house, read on for some helpful tips.**

### Downsizing

- If you are planning on moving to a smaller house, your current home's equity can help boost retirement savings.
- Downsize when you're still physically and emotionally strong enough.
- Be realistic and make sure the new place will accommodate your aging needs, e.g., stairs.
- Be smart about the location! You don't want to have to move again.

### Buying a new home

- Home prices are soaring. It's important to know what you can afford.
- Create a budget that includes mortgage payments (principal and interest), real estate taxes, and house maintenance (use up to 4 percent of the house value as an initial estimate). Don't forget to account for day care if you have small children.
- Don't panic and feel a sense of urgency – stick to your budget.
- Buy the right house for you, i.e., you don't need to buy a house just to own a house. Buy one that you like and will be happy to live in.

### Refinancing or shopping for a new mortgage

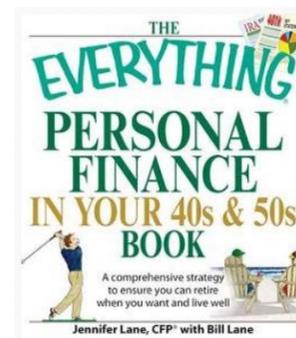
- Make sure your credit is good before you begin the application process.
- Shop online for a mortgage. The competitive market place creates good rates.
- Do check out mortgage rates at local banks as well.
- Research to determine whether fixed, variable, or adjustable rate mortgages are right for you.
- If you are not ready to buy, consider locking in an interest rate.



Jennifer's Hint

*The decision whether to buy a vacation home is about lifestyle and disposable income. As with a year-round home, owning your vacation property means that part of your vacation budget is being applied toward maintaining and updating your vacation home. If owning the vacation home eats into other things you'd like to be doing, then it might not be your best option.*

Get more tips in Jennifer's book



[\(click here for link\)](#)

## We've moved from our Newton office to a new location in Wellesley Hills.

We're very pleased to announce the opening of our new office, conveniently located just off the intersection of Routes 9 and 16. This office has easy access and plenty of free parking in front and behind the building.

Contact info:

### Helpful Websites

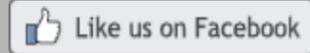
[AnnualCreditReport.com](#)

[Bankrate.com](#)

[Check on Your Interstate Mover](#)



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## Q&A

**Q: My husband and I discussed whether we want to invest in real estate. We both are somewhat conservative and aren't sure we would be successful. Any suggestions?**  
 -- Cora, Abington

**A:** Cora, real estate investing is a business, which means you need to develop a business plan, understand profitability, and manage your properties. If this seems too much, you might want to research real estate investment trusts (REITs). They are pooled accounts that invest in real estate such as apartment buildings, office complexes, and strip malls. The income earned by the REIT is passed through to the shareholders. REITs provide the professional management and diversification that you might not get if you invest directly.

## What's New

- Jennifer contributed to *The Wall Street Journal* article "The Biggest Money Mistakes We Make -- Decade by Decade." Click [here](#) to read the article.
- Jennifer recently answered NECN viewer questions about *the fiduciary rule review*. Click [here](#) to watch the segment on her blog.
- Follow us on Facebook! Visit [www.facebook.com/AskJennifer](http://www.facebook.com/AskJennifer) and like us!
- Jennifer appears on NECN every other Monday morning at 9:30 am in addition to her Tuesday 7:30 pm appearance.

Compass Planning Associates helps families, individuals, and small-business clients achieve financial security, knowledge, and control over their money. Our **fee-only, client-centered approach** provides education and guidance for achieving financial goals and dreams.

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