

# Upgrade or Sell?

Should I stay or should I go? It's a question staring many homeowners in the face. Here is how to tell if there is more value for you in fixing up, or moving on.

First, estimate your costs to buy a new home. Add up the realtor and home selling costs (packing, moving and the new loan financing). Don't forget hidden items. The buyer may ask you to replace the carpet before you sell. Or, what if you have to replace appliances? Make your best effort to include everything it will cost in time and money to sell your home and buy a new place. Then, estimate what you may get for your house and how much cash you will leave with to put down on a new home.

If you like your neighbors and your school district, consider remodeling. You can get exactly the home you want and you won't risk any buyer's remorse. Estimate the cost of making the most crucial renovations needed for you to stay. Decide what you would like to do and go price shopping at your home improvement store. Call contractors and get estimates. This is especially important if you need to add on extra square footage.

Look at what it would cost to move, then what it would cost to remodel. Add in the X-factors like friends, schools and neighbors. When all is said and done, you may find you get more equity by staying in your home and remodeling.