# Is It Time to Move Up Into Your Family's Next Home?

Is your family bursting at the seams? Between growing kids, growing schedules, and a growing pile of gear by the front door, it's a familiar feeling for so many Twin Cities families — the home that once felt like plenty of space slowly starts to feel like it's shrinking around you. Before you start touring homes with more square footage, though, it's worth understanding what moving up actually involves, both financially and practically. In this guide, we'll walk through the real motivations behind moving up, help you assess your financial readiness, explain how to coordinate selling your current home with buying your next one, and flag the pitfalls that trip up families who move too fast. By the end, you'll have a clear, confidence-inspiring roadmap for moving your family into a home that fits — without moving twice, and without straining your finances to get there.

LET'S DIVE IN

## Evaluating Your Family's Financial Readiness

Before diving headfirst into a bigger home search, it's essential to take a step back and take an honest look at your family's financial picture. Start by reviewing your monthly income, expenses, and savings — including the new costs that come with kids, from childcare to the ever-growing pile of activity and school fees — to determine if you're truly ready for the financial commitment of a larger home. Look closely at your spending habits and identify where you could pull back if needed. It might mean a few short-term trade-offs, but for many growing families, a home with room to breathe is worth it.

Next, calculate the total cost of moving up. This includes not only the price of your next home, but closing costs, moving expenses (a move with two kids under five looks a little different than a move with none), and any renovations, nursery setup, or furnishings you'll need. It's crucial to set a realistic budget that accounts for all of it. Don't forget the ongoing costs either — higher utility bills, property taxes, and maintenance tend to climb along with square footage.

Saving for a down payment is another critical piece of financial readiness. A larger down payment can meaningfully improve your mortgage terms and interest rate, potentially saving you thousands over the life of the loan. To get a clear, honest picture of what you can afford today, start with a mortgage pre-approval.

Finally, don't underestimate the power of your current home's equity in financing your move up. If your family has owned your home for several years and built up equity, that can cover a meaningful portion of your down payment or closing costs on the next place. This is exactly the kind of conversation we walk Twin Cities families through every day — reach out and we can map out your options together.

## Choosing the Right Home for Your Growing Family

With your finances in order, it's time for the fun part: house hunting for the home your family will grow into. Start with your must-haves — bedrooms for each kid (plus a little room to spare), a yard safe for early-morning bike rides, a mudroom that can handle backpacks and boots, or a basement built for playtime. Think through your family's day-to-day life: do you need a home office for hybrid work, a primary suite tucked away from the kids' rooms, or a kitchen with sightlines to the living room so you can keep an eye on little ones while you cook? Prioritizing these features early makes your search faster and far less overwhelming.

Be sure to also set up search alerts through your buyer's agent's website so you're among the first to know when a new home hits the market — especially in a market where good family homes can move fast. These alerts also help your agent understand exactly what you're looking for, so we can move quickly together when the right home shows up.

Next, evaluate the long-term value and suitability of the properties you're considering. Research local market trends, school district boundaries, neighborhood growth, and community development plans — the right home isn't just right for today, it should hold up as your family keeps growing.

Once you've found a home you love, don't let the excitement get in the way of a thorough inspection. It's essential to assess the structural integrity, plumbing, electrical systems, and overall condition of the home — especially anything that could become a safety concern for little ones down the road. Hiring a professional inspector can uncover hidden issues before they become costly surprises.

Finally, balance your dreams with practical needs. It's tempting to get swept up in a home with every bell and whistle, but make sure it aligns with your family's actual day-to-day life and long-term goals — not just the version of your life you're picturing five years from now. Consider the ongoing maintenance and upkeep the property will realistically require.

By carefully evaluating these aspects and working with a Twin Cities team who knows the market, you can find a home that fits your family today and has the room to grow with you.

## Timing the Market

Navigating market timing is one of the trickiest parts of moving up, especially when you're coordinating two transactions instead of one. Historical data shows that, nationally, sale prices typically peak in June, with a median sale price significantly higher than the annual average.

For instance, homes sold in June often net a seller premium of around 10.7% — as much as 4% higher compared to other months. That can make June an appealing month to sell your current home and maximize your return.

That said, if getting your home sold quickly matters more than squeezing out every last dollar — which is often the case for busy families juggling summer camps and back-to-school prep — May tends to be the sweet spot. Homes sold in May still net on the higher side and typically sell faster than in other months.

These are national trends, and Twin Cities timing can look a little different depending on the season and neighborhood — it's exactly the kind of thing worth walking through with us before you set your timeline. When timing your sale and purchase together, consider:

1. **Market conditions:** Analyze local market trends, including home prices, inventory levels, and days on market. A seller's market — low inventory, high demand — can mean faster sales and higher prices, while a buyer's market may offer more negotiating power and lower prices.
2. **Seasonality:** Home sales often follow seasonal patterns, with spring and summer the busiest times. Families with kids frequently prefer to move during the summer to avoid disrupting the school year, while others opt for the milder pace of fall or winter.
3. **Interest rates:** Keep an eye on mortgage rates, since they significantly affect affordability and purchasing power. Lower rates can make moving up more affordable, while higher rates may call for adjustments to your budget or search criteria.
4. **Personal circumstances:** Consider your own timeline — job changes, a growing family (a new baby on the way tends to add a deadline to any home search!), or school enrollment cutoffs can all shape when you need to sell and buy.

To successfully coordinate the sale of your current home with the purchase of your next one — and avoid moving your family twice — consider these strategies:

- **Contingent offers:** Make an offer on your next home contingent on the sale of your current one. This helps align the timelines and avoid temporary housing (or carrying two mortgages) while you've got kids underfoot.
- **Bridge loans:** Secure short-term financing to bridge the gap between selling your current home and closing on your next one. This adds flexibility and takes the pressure off perfectly aligning closing dates.
- **Rent-back agreements:** Negotiate with your home's buyers to rent it back for a short period after closing. This buys you extra time to find and close on your next home without uprooting your family into short-term housing in between.

Working with a Twin Cities team who specializes in coordinating a sale and a purchase together — like Katie and Nick at the Forschler Walsh Group — can make all the difference in pulling this off smoothly.

## Avoiding Financial Pitfalls

Many growing families fall into the trap of overextending themselves financially when moving up into more space. It's an easy trap to fall into — after months of feeling cramped, a spacious new home can feel like relief regardless of the price tag. But it's crucial to understand the real cost of owning a larger property before you commit.

According to Financial Sumo, utility costs aren't the only expense that climbs with a larger home. Property taxes and insurance premiums are typically calculated based on the value of the home — the higher the value, the higher the cost.

Maintenance is another often-overlooked factor. A general rule of thumb is to budget 1% of your home's value for annual repairs and upkeep — for a $500,000 home, that's about $5,000 a year. Larger homes also tend to come with more yard, which can mean higher costs for landscaping, tools, and equipment (on top of keeping it kid- and pet-safe).

To avoid becoming “house-poor” — where too much of your income goes toward housing, leaving little for everything else your family needs — it's worth taking a few precautions:

1. **Create a realistic budget:** Factor in every cost of owning a larger home, from utilities, taxes, insurance, and maintenance to HOA fees, landscaping, and the everyday costs of raising a family.
2. **Stick to a practical price range:** Just because you qualify for a larger mortgage doesn't mean you should max it out. Leave room for unexpected expenses and future goals — including your kids' own.
3. **Build a healthy emergency fund:** Aim to save at least 3–6 months of living expenses to cover unforeseen repairs or setbacks.
4. **Consider the long-term costs:** A larger home may be manageable now, but think through how the costs stack up over the next 5, 10, or 20 years — right alongside things like childcare, activities, and college savings.

By staying mindful of these pitfalls and taking proactive steps to avoid them, you can move your family up into a home with room to grow, without compromising your long-term financial well-being. A home built for your growing family should make life easier, not strain your budget to the breaking point.

## Conclusion

We've covered the key financial and strategic pieces of moving up: assessing your family's readiness, choosing a home that fits where you're headed, timing your sale and purchase together, and steering clear of the pitfalls that catch so many growing families off guard.

You're now equipped to make a confident, informed decision about your next move — one that fits your family's life today and the one you're growing into. Moving up is a big milestone, and it deserves a clear plan, not guesswork.

> When you're ready to take the next step, Katie and Nick at the Forschler Walsh Group are here to help you coordinate the sale of your current home with the purchase of your next one, so your family moves once — not twice. Let's find the home your family is ready to grow into.