

Calculating Your Net Worth

To calculate your net worth is to take a look at where you stand financially today. Net worth is the total value of everything you own (your assets) minus all that you owe (your liabilities).

Assets

A Short-term Assets *(Cash or equivalent or mature in less than six months)*

Cash on Hand	
Checking account	
Savings account	
Savings bonds	
Money market funds	
Certificates of deposit	
Cash value - (Life insurance)	
Total Short-term Liquid Assets	\$

B Long-term Assets *(Cash value)*

Home (Market value)	
Mutual funds	
Deferred compensation <small>[403(b)(9), 401(k), Keogh, IRA]</small>	
Stocks/Bonds	
Certificates of deposit	
Rental Property	
Businesses	
Partnerships	
Total Long-term Assets	\$

C Personal Property *(Current Market Value)*

Automobiles/Trucks	
Boats/Recreational vehicles	
Furnishings	
Antiques	
Collectibles (art/stamps/coins)	
Jewelry/gold/silver	
Other	
Total Personal Property	\$
Total Assets	\$

D Liabilities *(Short-term/Long term)*

Credit cards (balance)	
Principal residence mortgage	
Other mortgages	
Notes or IOUs	
Education loans	
Automobile loans	
Personal loans	
Other	
Total Liabilities	\$

Net Worth Calculation

Total assets	\$
<i>(minus)</i>	
Total liabilities	- \$
<i>(equals)</i>	
Net worth <i>(Loss)</i>	= \$

These forms are frequently asked for by lending institutions. They call it a **“Net Worth Statement”** or **“Balance Sheet.”**
It may be helpful and timesaving if you take this material with you as you approach a loan officer.