Far and away the most frequently asked question I get is some variation of:

“What does it cost to live in The Villages?”

The answer is not as straightforward as many would like, because everybody’s situation is different, and figuring out one’s cost of living is not at all like, say, inquir-
ing about the price of a hotel room. But some folks seem to think it should be so easy and sometimes I wish it were.

In order to find out what YOUR cost of living in The Villages will be, it’s going to take some serious effort and thinking on your part. I know...the nerve of this guy, right?

But I’m hoping that the information and resources below can at least help you arrive at a fairly accurate estimate of your potential cost of living. A few disclaimers...prices are averages based on what I’ve heard, seen, experienced. Assume we’re dealing with a $250,000 home when discussing housing related stuff. Prices change all the time.

I’d say well over half of the people posing this cost of living question have received their “Lifestyle Portfolio” (information package) from The Villages and most of them question the accuracy of the monthly cost of living figures presented there.

If you’ve not received the package containing this sheet it totals up the estimated cost of the amenities fee, sewer, water, power, trash, phone and cable, insurance, average taxes, and the CDD assessment and shows you a grand total of $1,039 per month to live in The Villages. (As of 2015)

While I’m sure that coming in at or close to this monthly budget number could be done, and you will no doubt hear some people say, “oh yeah, that’s pretty accurate”, it would mean living a fairly Spartan lifestyle, at least by Villages standards.

Let’s take a closer look at figuring out your monthly cost of living and decide for ourselves whether this is doable for you. What I’m going to do is present you with a list of costs that you might incur. Some of these might be ongoing monthly or yearly expenses (eg: lawn care) and others might be one time purchases (eg: buying a golf cart).

Again, it’s important to keep in mind that many of these costs are not going to apply to everyone, I’m just trying to get it all down on paper and you can pick what’s applicable and what’s not. Also, assume the figures below are for a $250,000 home. Buying a million dollar home in The Villages? Your costs will undoubtedly be higher.
Cost of Living Worksheet Download

I’ve also put together an Excel spreadsheet with a list of some of the expenses featured in this article. You’ll want to plug in your own numbers but I at least wanted to get things started for you.

You can download the spreadsheet here: https://goo.gl/Euynic

Mortgage payment

This to me is a glaring omission from The Villages’ own monthly cost of living breakdown. I know many people pay cash for their homes, but many choose to carry a mortgage, even if its just for tax deduction reasons. If you visit Bankrate.com you can calculate this one using your own figures but I used a $250,000 house, with 20% down, and a 30-year fixed rate mortgage at 4.5% and came up with $1013.37 per month.

This cost alone almost matches the seemingly attractive monthly cost of living estimate provided by The Villages.

Homeowners Insurance

I think The Villages estimate of $100/month here is pretty accurate. Of course you can adjust this up or down based on how much home you intend to buy accordingly. But, even though it likely won’t be required that you carry it, I always tell people to get flood insurance too just in case. So let’s call that an additional $400/year or about $33/month to be safe.

Amenities Fee

This one is pretty straightforward. At $145 a month currently (changes tied to the CPI) this covers much of what makes The Villages such a draw. Things like golf on the executive courses, swimming, tennis, organized activities, 24 hour neighborhood watch and more.

Property Taxes

The Villages estimates this at $250/month, which I would consider to be the low end
for this price home. The actual will depend whether you qualify for homestead, and which county it is located in. But for a $250,000 home count on paying between $3,000 and $4,500 per year, which works out to between $250 and $375 per month.

**Bond/CDD Assessments**

You’ll learn more about this later in the book, but you’ll likely have a CDD infrastructure assessment and a maintenance assessment. The infrastructure assessment can be paid off, and many homeowners choose to do that. You’ll see some resales advertised with the statement “Bond paid”. But regardless you’ll always have the CDD maintenance assessment to contend with.

Anyway, The Villages lists these at approximately $97 to $448 and that’s pretty accurate.

**Utilities**

In my opinion utilities are tough enough to estimate, let alone when you estimate them individually. You’ve got people that never set the thermostat below 80 thus they have a consistent power bill, but maybe they love their 30 minute showers leaving them with a higher water bill than others. So for simplicity’s sake lets lump them into two groups.

For water, sewer, power, and trash collection The Villages estimates $248. I’d go a little more conservative here and estimate $300-$350 AND add another $100-$200 if you have a pool to cover the costs of running a pool pump. Add even more if you have an electric or gas pool heater.

Basic cable and telephone are estimated at $104 by The Villages. Notice anything missing there? How about internet? Most companies will let you bundle these three services and you may or may not choose to do so. Also, others may forgo a landline in lieu of using cell phones exclusively. No matter which route you choose, I’d budget between $150 and $250 for phone, cable, and internet.
Landscaping

You might think cutting your own grass and trimming your trees and shrubs sounds like a good idea at first, but most people eventually agree its either too dang hot or they are just too dang busy to keep up with it all. So most opt for a lawn service to come.

I’d estimate $50/month for this amount of house. Of course its going to depend on the size of your lot and other factors, but we’re shooting for averages here. Note that while you will get cut more in the summer and less during the winter, most services will charge you the same each month. It just helps them keep a steady cash flow and I think it helps the homeowner too so its pretty easy to remember what to pay.

Trimming of trees/shrubs is usually additional. I think if you budget $40-$50/month here you’d be pretty safe.

Pest Control

Most people especially those coming from up north never think of this one. You’re going to want to have your yard sprayed for pests, as well as the inside of your home too. Some companies recommend monthly service, others say you can get by with quarterly. In either case, expect this to set you back $80-100/month.

Termite Bond

No matter what type of home you buy, do not go without a termite bond. Count on paying at least $100-$200/yr. for this.

Exterior Maintenance

You might want to budget for having the outside of your home pressure washed once or twice a year, and painted every 5-7 years. Pressure washing will probably run $100-$200 per visit, and painting for a 1,800 sq. ft. home should be between $2,000 and $3,500.