

CALCULATING YOUR NET WORTH

CALCULATING ASSETS

Step One

Gather your latest statements for your [current assets](#). These assets include checking and savings accounts, cash, and the cash value of your life insurance.

Step Two

List your intermediate assets. Include CDs & Securities and vehicles like personal cars or boats. Consider listing other personal items that may be of value. These could include valuable jewelry, coin collections, electronics, musical instruments, etc. You don't need to itemize everything, but you can try to list items that are worth \$500 or more.

Step Three

List your fixed assets. This could include the value of your home, any real estate properties; other investments such as brokerage accounts or [retirement accounts](#). An estimated value of your home can be found on Zillow.com. Use conservative numbers. It's what you home would sell for.

Now, take all of the assets you have listed in the first three steps and add them together. This number represents your [total assets](#).

CALCULATING LIABILITIES

Step One

Start with any short-term loans. List these loans and their most current balances.

Step Two

Next, list all of your personal liabilities such as any balance on your credit cards, [student loans](#), car loans, or any other debt you may owe.

Step Three

Last, list the major long-term liabilities such as the balance on your mortgage

Add up the balances on all of the liabilities you listed above. This number represents your total liabilities.

Step Four

To calculate your net worth, simply subtract the total liabilities from the total assets. For this exercise, it doesn't matter how big or how small the number. It doesn't necessarily matter if the number is negative. Your net worth is just a starting point to have something to compare against in the future.