

Monthly homeowner expenses

Use this list to help understand the monthly cost of owning your home.

Mortgage payment	<i>Your monthly mortgage payment is a lump sum paid to your lender that includes the following:</i>	\$ _____
Principal	<i>This amount goes towards paying down the original sum you borrowed from your lender.</i>	\$ _____
Interest	<i>This amount goes towards paying down the accrued interest on your loan and may be tax deductible.</i>	\$ _____
Property taxes	<i>These state and local taxes are paid to your lender in monthly installments and may be tax deductible.</i>	\$ _____
Homeowners insurance	<i>Most mortgage lenders require borrowers to insure their home. This policy covers damage to your home and personal belongings in the event of certain hazards, and often includes liability coverage as well.</i>	\$ _____
Mortgage insurance	<i>If you put less than 20% down when you obtained your mortgage, your lender will most likely require you to obtain private mortgage insurance, which protects your lender in the event you default on the loan.</i>	\$ _____
HOA fees	<i>If you live in a community with a Homeowners Association, you will likely have to pay monthly dues.</i>	\$ _____
Disaster and flood insurance	<i>This is a separate insurance policy from homeowners insurance that covers damage to your home or personal belongings in the event of a flood or other natural disaster. Coverage will vary by policy.</i>	\$ _____
Utilities	<i>These may include: gas, electricity, internet, water, and sewage.</i>	\$ _____
Trash & recycling collection	<i>This amount will vary depending on your community. Ask the seller for a breakdown of their costs.</i>	\$ _____
Pest control	<i>Regular pest control can prevent infestations. Consult a local pest control expert to understand your home's pest control needs.</i>	\$ _____
Landscaping	<i>This includes lawn mowing & care, leaf removal, snow removal, tree care & removal, and gardening needs.</i>	\$ _____
Pool maintenance	<i>This includes water testing, opening & closing costs, utility bills, and chemical supplies.</i>	\$ _____
General repairs & maintenance	<i>This includes cleaning services, gutter cleaning, HVAC, roof, electrical, plumbing, etc. Experts recommend budgeting at least 1% of your home value annually to maintenance and repairs.</i>	\$ _____
Total monthly expenses	<i>Add up the line items above to calculate your total monthly homeowner expenses</i>	\$ _____

Monthly rental expenses

Use this list to help understand the monthly cost of renting your home.

Security deposit

This is a one-time fee paid prior to moving in and is held by the landlord for the duration of the lease.

\$ _____

Rental payment

This is the monthly payment you make for the property, as detailed in your lease.

\$ _____

Renters insurance

This policy insures your belongings, liabilities, and living expenses in the case of a loss event.

\$ _____

Parking

You may need to pay an additional fee for access to a parking space, garage, or permit.

\$ _____

Storage

If your rental home is lacking space, you may need to rent a separate storage unit.

\$ _____

HOA or co-op fees

Maintenance fees are typically included in your monthly rental payment, but if you're renting in a community with an HOA or co-op building, you may be responsible for these monthly fees.

\$ _____

Utilities

This may include electricity, water, gas, heating, and/or internet. Some utilities may be included in your monthly rental payment.

\$ _____

Total monthly expenses

Add up the line items above to calculate your total monthly homeowner expenses

\$ _____