

Expenses Associated with Owning a Home



Complete the chart below for an estimate of monthly expenses associated with owning your home.

Monthly Expenses **Usual Range** **Your Estimated Cost**

Principal, interest, taxes, and insurance.	Your comfortable monthly payment.	\$ _____
Private Mortgage Insurance (PMI): Required if your down payment is less than 20% of home's value.	Usually about 0.5%-1% of loan, divided by 12 months.	\$ _____
Homeowners Association Fees (HOA): These cover neighborhood maintenance costs.	Ask your real estate agent to provide estimate.	\$ _____
Utilities: Water, Electricity, Garbage, etc.	\$100 - \$500/month	\$ _____
Maintenance and Home Repairs.	\$100 - \$500/month	\$ _____
If Applicable: Condo Maintenance Fees: Fees that cover cost of insurance, taxes, lawn care, etc.	\$250 - \$350/month	\$ _____
Other:	\$	\$ _____

Total: \$ _____



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