

Home Maintenance

Homeownership is a Long-term Commitment With Many Responsibilities.

Your home may be the biggest purchase you ever make, so you'll want to protect your investment! One way to do this is through home maintenance.

Home maintenance includes routine checks, upkeep and repair. Maintenance can be anything from clearing a clogged pipe, cleaning and repairing gutters and changing the air filters, to larger projects such as replacing a roof. In many cases, keeping up with repairs will improve the value of your home.

Maintain your personal spending plan you created in Virginia Housing's free First-time Homebuyer class. Using that plan can help ensure you're saving enough money for home maintenance. Review and adjust your spending habits every few months, especially when your income and/or expenses increase or decrease significantly.

Budget money to save for home maintenance and emergency repairs. A good rule of thumb is to save 1% of the purchase price of your home each year for home maintenance expenses. However, any amount you can save is better than not saving at all.

Housing counselors can help you create a realistic spending and savings plan. By keeping up with home maintenance, you can identify and correct small issues before they become worse and potentially costly. Use the home maintenance checklist to keep track of the routine checks you should be performing monthly, quarterly, annually and seasonally.

If you hire a contractor or technician, get multiple estimates in writing before you authorize any work. This helps ensure you're getting the best price for the work and that all costs are disclosed up front. To find local businesses or contractors in your area, use resources like the Better Business Bureau or home services websites with verified reviews.

Check and see if you have a home warranty or builder warranty. Some maintenance and repair work may be covered under those policies, though not all maintenance and repair work require a contractor to fix (like patching nail holes in a wall). Consider saving money by performing the work yourself, if possible.

Home Maintenance Checklist

Monthly

- Air filters
- GFCI (ground fault circuit interrupters)
- Smoke detectors
- Carbon monoxide detectors
- Fungus
- Power wash
- Missing, cracked, broken shingles

Quarterly (Interior)

- Attic
- Washing machine hose
- Bathroom/kitchen leaks

Quarterly (Exterior)

- Ground (standing water)
- Water pipes (leaks)

Annual

- Crawlspace
- Exterior siding, doors, & windows

(See other side for Seasonal Upkeep Checklist)

HOUSEHOLD SPENDING PLAN

Indicate # of people in household:
Adults _____ Children _____

NET MONTHLY INCOME		FLEXIBLE EXPENSES	
NOW	W/HOUSE	NOW	W/HOUSE
Source 1	_____	Savings	_____
Source 2	_____	Groceries	_____
Other Income	_____	Lunch (work/school)	_____
Total Income (A)	_____	Eating Out	_____
		Entertainment/Hobbies	_____
		Laundry/Drycleaning	_____
		Cleaning Supplies	_____
		Clothing	_____
		Gasoline/Bus/Taxi	_____
		Newspaper/Magazines	_____
		Alcohol/Cigarettes	_____
		Church/Charity	_____
		Tuition/Books	_____
		Barber/Beauty Shop	_____
		Auto Maintenance	_____
		Home Maintenance	_____
		Dentist	_____
		Funerals	_____
		Lottery/Bingo	_____
		Gifts	_____
		Total (B)	_____
		DIFFERENCE (A - B)	_____

EXPENSES

Percent Expenses from Income (A - B): _____
 AL INCOME (A) _____
 AL EXPENSES (E) _____
DIFFERENCE + or - _____

Expense should be \$0.00. If you come toward your debt and/or savings. Review the spending plan thoroughly to examine.

SSN _____
 SSN _____
 Applicant(s) and ensure that it is reasonable.

Home Maintenance

Another part of home maintenance is keeping your home energy efficient. Caulking windows and installing weather stripping are a few things you can do to maintain an energy-efficient home. It will also help reduce your bills during the winter and summer months.

Periodic home inspections can help. A home inspector will check the condition of all systems and their components in your home and present you with a detailed report. Consider having a home inspection done every five to 10 years.

Consider purchasing a home warranty. A home warranty contract may cover your appliances, heating and cooling systems, electrical system, plumbing systems and more. It can provide for repairs and/or replacement of any warranted items that malfunction during the coverage period.

If your home is in a planned community or subdivision, you could have additional responsibilities to your homeowners association (or HOA). It's important to review your HOA's requirements and expectations for maintenance and general upkeep of your home and property. The HOA may assess fees and other penalties for non-compliance with its rules and requirements.

As a homeowner, you now have a vested interest in your community. Knowing which resources and services offered by your locality, such as tree removal and trash pickup, can help you plan your home maintenance. It's also important to identify if there are any city or county codes or regulations that might require you to perform maintenance or upkeep.

Remember, home maintenance protects your investment in your home.

Use your resources, like the home maintenance checklist, the spending and savings plan and your "Guide to Homeownership" handbook to stay up-to-date on your responsibilities.

What You Should Do:

- Find a housing counselor in your area at VirginiaHousing.com/HousingCounselors
- Access the home maintenance checklist at VirginiaHousing.com/Checklist
- View resources and publications from the Virginia Cooperative Extension at ext.vt.edu



For more information, visit: VirginiaHousing.com/Homeowners, VirginiaHousing.com/Serviceing