



7 TIPS

TO SAVE MONEY AND BE A SAVVY NEW HOMEOWNER

2

Seal your home.

- Attic should have at least 6" of insulation
- Insulate around attic opening
- Wrap exposed pipes
- Caulk and weatherstrip

1

Wait to spend on nonessentials. Fix things first.

- Handle repairs you can do yourself
- Hire contractors for specialty work
- Get cost estimates and make sure contractors are licensed

3

Regulate the temperature.

- Install a thermostat
- Lower the temperature on your water heater
- Install ceiling fans
- Close the blinds

4

Watch for standing water or leaks.

- Repair dripping faucets
- Check under sinks for wet spots
- Fix your toilet if it is running
- Check for a leaky toilet

6

Pay off your mortgage early.

- Switch to bi-weekly payments
- Make extra principal payments
- Use any windfalls towards paying off the principal

5

Take advantage of tax benefits and incentives.

- Mortgage interest is deductible
- Home equity loan interest may be deductible
- Paying property taxes may get you a tax break
- Home office expenses are deductible

7

Update your insurance.

- Consider bundling your car and home
- Make sure you have disability income insurance
- Add flood or earthquake insurance if needed
- Consider an umbrella policy for extra protection

