

# HOME MAINTENANCE BUDGETING CHECKLIST

## STEP 1: EVALUATE YOUR HOME'S CONDITION

- Walk through your home to note issues like small cracks or other visible damage
- Check the condition of appliances and critical systems
- Consider scheduling a home inspection for a thorough evaluation

## STEP 2: ESTIMATE MAINTENANCE COSTS AND TIMELINES

- Organize your list of maintenance projects in order of priority
- Document cost estimates for each home project
- Calculate an annual budget and set a realistic timeline

## STEP 3: ASSESS YOUR HOME'S VALUE

- Find your home's assessed value by contacting your local tax assessor
- Consider hiring a professional appraiser for a thorough evaluation
- Calculate 1% of your estimated home value to see if it aligns with your annual maintenance budget

## STEP 4: CREATE A SAVINGS PLAN FOR HOME MAINTENANCE

- Set realistic savings goals that align with your project timeline
- Research options like financing and insurance riders to help cover costs
- Consider opening a savings account to contribute to your annual maintenance budget