

## Expenses to consider before buying a new home

Ready to buy your new house? Remember to take into account the upkeep costs your landlord may have assumed at your old place. This list will give you a good idea of what to expect and what to save up for on top of your monthly mortgage payment and utilities. Costs are estimates for a 3,000 square foot home with a tile roof, fireplace and pool.

<b>Home Maintenance (3,000 SQFT)</b>	<b>Estimated Monthly Cost</b>
<b>Security alarm.</b> Installing one may get you a discount on your homeowner's insurance.	\$40.00
<b>Central air conditioning unit.</b> Annual maintenance will cost you about \$160, and the main unit will need to be replaced about once every seven years for roughly \$3,000.	\$49.00*
<b>Hot water heater.</b> Units generally need to be replaced every 12 years for about \$1,200. Tankless models, which average about \$4,000 can last up to 20 years.	\$8.00*
<b>Trash collection.</b> If your city doesn't pick up your garbage, you will need to pay a waste management service.	\$20.00
<b>Pest control.</b> Southern California homes must be protected from termites, ants, cockroaches and various rodents.	\$65.00
<b>Chimney.</b> An annual cleaning costs \$420 for a partitioned chimney that vents the fireplace, furnace and hot water heater.	\$35.00*
<b>Driveway.</b> It is recommended you seal an asphalt driveway every three years, which will cost about \$550. It will need replacing once every 15 years for about \$6,000.	\$53.00*
<b>Roof.</b> You will need to replace your roof every 25-30 years, depending on how much sun and ice it is exposed to. Tile roofs are the most common in California, and can be replaced for roughly \$13,500.	\$38.00*
<b>Painting.</b> Generally, a fresh coat of paint is required every 10 years and costs about \$3000 painted professionally, or \$600-\$1,000 for the entire home if you paint yourself.	\$25.00*
<b>Pool.</b> Pools require weekly cleaning and chemicals.	\$130.00
<b>TOTAL</b>	<b>\$463.00</b>

\*Includes savings for long-term maintenance

While not all of these expenses will apply to you — you can always save by performing some of your own maintenance — they are important to consider when deciding just how much home you can afford.