

Move-in expenses

Congratulations – **you're a homeowner!**

While you've reached the destination of one journey, you've begun another. And with great power comes great responsibility.

The first of these responsibilities are **move-in expenses**. Here's a list of things you'll likely need (or want) soon after closing:



▶ Moving

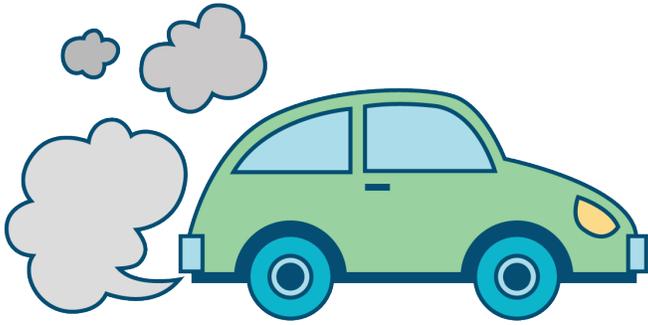
If you're moving locally, you'll either need to hire movers or rent a truck and enlist the help of several able-bodied, dependable friends. Plan on spending up to \$1,000 to move nearby. An average move cross-county could run \$5,000. You may find it cheaper to sell your stuff and buy new, rather than move it.

▶ Utilities

If you've moving from rent to buy, you may now need to pay for utilities and services like water and trash removal that were previously included. Also, there may be a deposit or set-up fee for some utilities. Expect higher bills if your space is larger than before.

▶ Repairs and Renovations

Hopefully, the home you purchase is in great condition. But there's always the unexpected – and unknown. And you no longer have a landlord. You may want to paint or update landscaping, or you might find yourself with a bigger project on your hands. A home warranty can help you prepare for the big ones.



▶ Dues, Fees and Taxes

Homeowner association dues are usually pro-rated in your closing costs, but they'll come due again sooner than you expect. The same goes for property taxes. These expenses are just part of being a homeowner, so you should understand and plan for them.

▶ Commuting and Accessibility

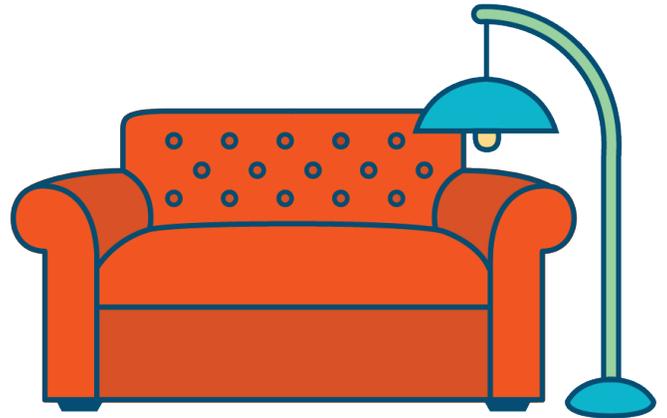
A move from the city to the suburbs might mean a longer commute time, higher gas bills and more frequent car maintenance. Also, keep in mind that a new home might put you further away from friends or your favorite places to shop or dine.

▶ Cost of Living

Your lifestyle might not change much if you move locally, but making a long-distance move can dramatically increase the cost of basics like groceries and gas, depending on your destination.

▶ New Stuff

A new home calls for new stuff. Even if you have the willpower (or limited budget) to put off buying furniture, don't be surprised if you need to buy a refrigerator, washer and dryer, or basics like window coverings. Also, keep in mind that you can't make any of these purchases while your loan is being processed without risking your credit – and possibly closing on your home.



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