



Monthly Home Budget Planner



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When purchasing a home, it is imperative to consider all the costs associated with home ownership and the cost of living. There are many monthly expenses to keep in mind to ensure your finances are in order, before you commit to a significant investment.

Use this planner to help give yourself a clear idea of your cash flow every month. This will help you keep your finances in order and will help you avoid being “house poor.”



Monthly Income and Expenses	Your Information
• Salary after taxes	\$
• Additional income	\$
Total Income:	\$
Monthly Fixed Expenses:	
• Mortgage Payment	\$
• Property Taxes	\$
• Utilities - Heat, Hydro, Water, Garbage Disposal, Water Softener Rental	\$
• Home Phone / Mobile Phone	\$
• Internet	\$
• Cable / Satellite	\$
• Security System	\$
• Insurance (Auto, Home, Life, Disability)	\$
• Child Care	\$
• Existing Loans and credit cards (minimum monthly payments)	\$
• Other Fixed Expenses (child support, alimony, etc.)	\$
Total Fixed Expenses:	\$
Monthly Variable Expenses:	
• Groceries	\$
• Household Maintenance (renovations, landscaping, house cleaning, snow removal, lawn care, gutter cleaning, etc.)	\$
• Transportation (gas, transit, car lease/payment, car service or repairs, parking fees, license and registration fees, new car parts, etc.)	\$
• Uninsured Health Services (dental care, eye care, massage therapy, counseling, or any other health service not covered by your health plan)	\$
• Education (tuition, books, school materials, etc.)	\$
• Savings (retirement savings, education savings, emergency fund, etc.)	\$
• Other Variable Expenses	\$
Total Variable Expenses:	\$
Monthly Discretionary Expenses:	
• Personal (clothing, shoes, jewelry, salon, dry cleaning, gym membership, etc.)	\$
• Entertainment (movies, theatre, concert, theme park)	\$
• Dining Out	\$
• Vacation	\$
• Donations	\$
• Miscellaneous Expenses	\$
Total Discretionary Expenses:	\$
Monthly Totals:	
• Total Monthly Income:	\$
• Total Monthly Expenses (Fixed + Variable + Discretionary):	\$
• Total Cash flow (Total Income - Total Expenses):	\$

These expenses, along with your mortgage payments must not exceed what you are able to afford with your income. Financial Institutions suggest that your total housing costs should not exceed 32% of your monthly income. Once you have accounted for the possible expenses and incidental costs, you can best determine what a realistic monthly mortgage payment would be for you.

Understanding your budget, allows you to choose a home you can afford to live in comfortably. Share this number with your real estate agent so they know which potential properties to show you. Stay smart and stick to your monthly budget planner to keep yourself on track.



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