



Sunday Column

By Kim Bragman, 2020 Chairman

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Calculating the costs of homeownership

If you're in the middle of your home search, you already know that there are many factors that affect a property's price, how much a bank will lend you, and how much your monthly payments may be. But are you aware of some of the other costs of homeownership? Fortunately, they aren't so high that you should be scared away from purchasing a home. Even so, a smart homebuyer should consider these extra costs that may arise.

Even though "Radiant Orchid" is the color of the year, you don't want it on your walls

One of the advantages of being a homeowner is making decisions about how you want your house to look. That may mean a simple project like painting the walls, one that's a little more involved like replacing the kitchen faucet, or a big renovation. Putting your special touch on your home is exciting, but it's not going to be free. Expect to spend money on supplies or labor to make those changes you desire, or to buy that new furniture that is a better fit for your new space.

When you can't DIY ...

Another joy of homeownership is learning that you are a lot handier than you expected. But sometimes there aren't enough YouTube videos to teach you how to make a repair, or it would take you too much time to learn. That's when you'll need to hire a professional to handle the job. Even if your house is brand new, expect the unexpected—you may have to shell out some cash to fix problems or keep your house maintained.

You never needed a lawnmower at your apartment

Depending on what kind of property you purchase, you may need some additional tools to help you maintain it. You may not even have a tool kit—if your landlord took care of your repairs, it's not all that surprising. Yard tools like a rake, lawnmower, shovel, and shears might be something you need to make over that flowerbed. And although you might want to spend your money on other items, remember that it's a lot cheaper to buy a ladder and clean your gutters than replace them because they were ruined from debris.

Your homeowner friends and family likely have stories they can share about the extra little costs of homeownership. Your San Antonio area REALTOR® is a good source to turn to as well. He or she can give you a good idea of how much repairs might run or what tools you may need to be a savvy homeowner.

For more information on buying, selling, or leasing your home visit SABOR.com and use a San Antonio area REALTOR®.

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