

# Your New Home's To-Do List

Now that you're settling in to your new home, there are some important things you need to consider. Hastings City Bank recommends the following tips.

**1. Create a budget.**

The key to a good budget is including as much information as you can, so that you can adequately prepare and plan. It's important to keep accurate records of your spending so you can spot places to save money and know how much you can reasonably spend. The American Bankers Association's [budgeting worksheet](#) (also available in [Spanish](#)) will help you document and categorize your expenses.

**2. Protect your property.**

Whether you're a homeowner or a renter, you need insurance to protect your belongings. Check with your local insurance agent, you might be able to get a discount if you have things like dead bolt locks, an alarm system, or smoke detectors, or if you already have a policy with that company, like car insurance. Also, find out if you're in a flood zone. If you're concerned about flooding, you will need to purchase a separate flood insurance policy. Learn more at [floodsmart.gov](http://floodsmart.gov).

**3. Protect your safety.**

Make sure all of the locks on your doors and windows work properly. If it makes you more comfortable, look into having an alarm system installed. Also, check your fire and carbon monoxide alarms once a month to be sure they're working. If you have a dryer, clean the lint from the entire system, from the dryer to the exterior vent cap. Lint is extremely flammable and poses a fire risk.

**4. Take your tax deductions.**

Be sure you know all the tax deductions associated with your move and new home. If you use a portion of your home for business purposes or moved for a new job, you may be able to take deductions. Homeowners can deduct mortgage interest, property taxes and loans for home improvements.

**5. Make your house – or apartment – your home.**

Decorating your space will make it more comfortable and personal. If you're a tenant, check with your landlord before making major changes like painting the walls or changing the appliances. Renters should take photos of the rental space before moving in to document the existing condition and insist on a final walk-through with the landlord. If you own your home, be smart about where you invest your money on improvements to ensure you're building equity in your home. For example, updates in the kitchen and bathroom usually provide the best return on investment.

**6. Save up for a rainy day.**

Although life may be sunny now, it's a good idea to create a rainy day fund. The fund should have at least three to six months of living expenses in case you or someone in your household loses a job or becomes ill and unable to work.

For more information, visit [aba.com/consumers](http://aba.com/consumers)