



## After you buy: Maintain your home and protect your investment

Your home is likely your biggest investment. You should plan for the responsibilities of homeownership even before you move.

Consider the following tips for new homeowners:

- **Make your mortgage payments on time.**  
Late or missed payments can lead to extra charges and affect your credit rating.
- **Anticipate the costs of operating a home.**  
Extra expenses may include repair and maintenance costs, snow removal and alarm monitoring.
- **Live within your budget.**  
Check every few months to see if you're spending more than you earn. If you are, find new ways to save more or spend less.
- **Save for emergencies.**  
Set aside 5% of your income as an emergency fund to be ready for unexpected expenses.
- **Protect your home and family.**  
Prepare an emergency evacuation plan and check fire extinguishers, smoke alarms and carbon monoxide detectors regularly.

## Financing home improvements

Talk to your lender or broker if your new home needs repairs or renovations. There may be financing options that can be included with your mortgage loan.

If you make energy efficiency improvements, you may qualify for a partial refund of your mortgage loan insurance.