

How to Buy a Home in the United States

Unit 4: Lesson 2: Planning for monthly expenses in your new home

Writing

If you want to buy a house in the future, start saving today. Make a budget.

1. List your monthly income.
2. List your monthly expenses.
3. Subtract your monthly expenses from your monthly income to see how much money remains.
4. Decide how much of that amount you can put into a savings account.

Since this is very personal information, you may want to plan your household budget at home.

A Household Budget

Monthly expenses:

Average monthly payment:

Rent \$ _____

Utilities \$ _____

Food \$ _____

Clothing \$ _____

Telephone \$ _____

Transportation \$ _____

Entertainment \$ _____

Other \$ _____

_____ \$ _____

_____ \$ _____

_____ \$ _____

Total Monthly Expenses \$ _____

Total Monthly Income \$ _____

Monthly Savings \$ _____

(subtract total monthly expenses from total monthly income)