

YOUR HOME

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TIPS AND TRENDS TO HELP MAXIMIZE HOME BUYING AND SELLING

CENTS AND SENSIBILITY

Creating a household budget is hardly a fun exercise, but it is a necessity, especially in these tough economic times.

Determining where monthly paychecks go can help rein in bad spending habits and create new, fiscally friendly ones.

To start, financial planners suggest you gather a year's worth of bills and loan payments to create a complete picture of your expenses. Make a list and assign each to a category, such as groceries, utilities, mortgage, auto and entertainment. Be sure to note when your spending increases throughout the year, such as around holidays or annual vacations.

Next, determine fixed and variable expenses. Fixed expenses have little to no change each month, such as mortgage, car payments or cable bills. Variable expenses change monthly—groceries, gas or personal expenses such as morning coffee runs.

Once you've sorted your expenses and calculated a monthly average, figure out your monthly income by checking your pay stubs and other sources of revenue. Ideally, your expenses should not be greater than your income. Your ultimate goal is to create a "zero-dollar budget" to see exactly where each dollar of your income goes. The money left over should be put into a savings account or used to pay down credit card debts.

When you're through with this exercise, look for ways to build an emergency fund. Consider putting aside enough for three to six months' living expenses. If

this number is too daunting, set a goal for smaller amounts, like \$1,000 to \$3,000.



SPARE CACHE

Is storage space a problem in your home? Is the crunch of clutter overwhelming your life? Consider these creative solutions.

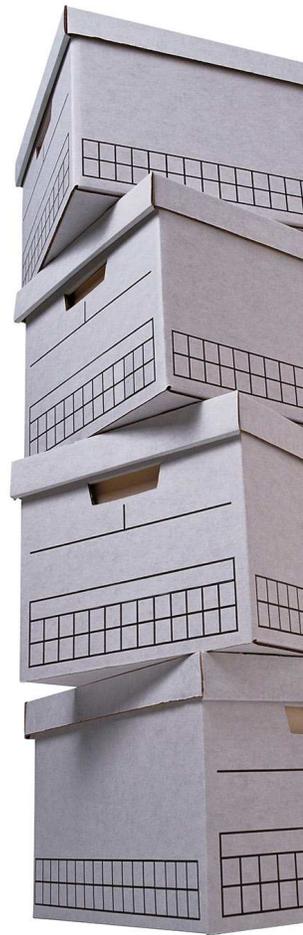
For starters, make sure furniture is doing double duty. Invest in ottomans with hidden storage to stash remote controls and blankets and a coffee table with drawers or a bottom shelf to hold magazines. Consider putting a chest in the foyer to store sports equipment and shoes or installing coat hooks on the wall to free up more hall closet space.

Boxes and jars are your best friends when it comes to organizing your odds and ends. Group like items together — such as old letters, cards or photos — and store in colorful boxes. Label the outside of the box so you know what's inside, and use the same trick to organize shoes.

Think tall. Choose vertical, not horizontal, bookshelves to conserve space, and display framed photos or artwork on the upper shelves where access isn't as important. Put frequently used items, such as recipe books, CDs or DVDs, on bottom shelves.

Make better use of the space under your bed with clear bins for storing extra linens or off-season clothing (put clothes in vacuum-sealed bags to conserve even more space). If your bed doesn't have much space underneath, consider putting it on risers.

In the kitchen, hang pots on an overhead rack rather than stowing them in cupboards, and put frequently used utensils like spatulas and whisks in an easily accessible vase on the counter.



fast fact >> >> >> >> >>

Two out of three U.S. adults have changed their cooking and eating habits because of the economy; 51 percent eat dinner at home more often and 37 percent have strict shopping budgets.

Source: Whole Foods Market's annual Food Shopping Trends Tracker survey



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