

SAVING FOR YOUR HOME

NOT SURE HOW MUCH TO SAVE?

FOLLOW THE STEPS BELOW TO CREATE YOUR HOME BUYING SAVINGS STRATEGY



1 ESTIMATE YOUR PURCHASE PRICE

What is the amount you want your home to cost: _____ [A]

2 CALCULATE HOW MUCH YOU'LL NEED TO SAVE

	SAVINGS GOAL	CURRENT AMOUNT SAVED [B]	REMAINING AMOUNT TO SAVE [C] [GOAL-B]	MONTHS BEFORE BUYING [D]	MONTHLY AMOUNT TO SAVE [E] [C/D]
EXAMPLE	\$20,000	\$10,000	\$10,000	24	\$416.67
5% [A X .05]					
10% [A X .10]					
20% [A X .20]					
DOWN PAYMENT					
CLOSING COSTS [A X .01]					
RESERVES [A X .0125]					
RELOCATION EXPENSES					
ESTIMATES*					

*Reserves do not need to be liquid and will depend on your monthly housing payment, including taxes. Relocation expenses will be based off your specific costs. To more accurately estimate your specific expenses, we encourage you to visit huecu.org/calculators or meet with one of our Home Financing Experts.

3 STRATEGIZE YOUR SAVINGS

USE SEPARATE SAVINGS ACCOUNTS

Open a savings account solely to save for your down payment and a separate savings account to save for closing and relocation expenses

SET UP AUTOMATIC DEPOSITS INTO YOUR SAVINGS ACCOUNT

Prioritize your savings by having the funds directly deposited in your account

SUBSCRIBE TO HOME BUYING SAVINGS NEWSLETTER FROM AMERICA SAVES

Periodic emails will keep saving for your home top of mind. Subscribe at huecu.org/americasaves

WANT TO DISCUSS YOUR SPECIFIC SITUATION?

MEET WITH A HOME BUYING EXPERT:

- In person or over the phone
- Available 7 days a week, including evening hours
- Available in Spanish

CHOOSE A LOCATION CONVENIENT FOR YOU

<input checked="" type="checkbox"/> HARVARD SQUARE	<input checked="" type="checkbox"/> LONGWOOD MEDICAL AREA
<input checked="" type="checkbox"/> ASSEMBLY ROW	<input checked="" type="checkbox"/> CHARLESTOWN NAVY YARD
<input checked="" type="checkbox"/> MASSACHUSETTS GENERAL HOSPITAL	

SCHEDULE A MEETING:

HUECU.ORG/HOMEBUYING

Available to Harvard and affiliated community and non-HUECU members.