



Can You Afford Your New Home?

A guide to the costs of running a home



Whitefriars
HOUSING GROUP



business for neighbourhoods



INVESTOR IN PEOPLE

A Guide to the cost of running a home

Before you make any bids on Coventry Homefinder, it is important to work out your budget to make sure you can afford to move. Remember - As well as your rent, you will have lots of other bills to pay.



This guide aims to give you an idea of the costs that you will have to budget for.

If your bid is successful and you like the property when you have seen it, you will be asked by the Housing Association to come to their offices where you will be given your keys and asked to sign your tenancy agreement.

When you come to this appointment you must bring:

- TWO forms of ID - see the list below.
- Your national insurance number.
- This form with the budget planner filled in
- Proof of all the income you get including earnings - make sure you have something for all the income you have put in the budget planner.

Types of identity required:

- Birth Certificate
- Insurance Number Card
- UK Residence Permit
- Marriage Certificate
- Medical Card
- EEC Identity Card
- Passport
- Driving Licence
- Utility Bill

At the end of this leaflet, there is a budget planner - use this and the information in this booklet to work out if you can afford the property you are going to bid on.

Disclaimer

We have taken all reasonable care to make sure that the figures in this guide are as accurate as possible but they are given as a guide only. We cannot be held responsible for any direct or indirect loss, damage or inconvenience caused by any person as a result of them using the information provided.

Gas & Electricity

You will have to pay for gas and electricity so that you can cook and heat and light your home. (Remember that not all homes will have a gas supply)



You can choose which company you get your gas and electricity from but paying by direct debit and using the same company for both will usually save you money

These are the average amounts it will cost you every week.

(This will vary according to the number of people in your home and the appliances that you have.)

Bed-sit	£10.00
One Bed Flat	£12.00
Two Bed Flat/House	£15.00
Three Bed Flat/House	£20.00

Water

You will have to pay water rates to Severn Trent Water.

The amount you have to pay varies according to where you live but this is a guide to how much you will have to pay:

Bed-sit	£4.00
One Bed Flat	£4.00
Two Bed Flat/House	£6.00
Three Bed Flat/House	£7.50

If the property has a water meter fitted, you will be charged for the amount of water you use instead of a fixed amount. You cannot ask for a water meter to be taken out but you can ask for one to be fitted.

Other things you may need to budget for

Clothing Allow £3 - £5 per person per week.

Travel Any costs of running a car or using public transport

School Meals if you do not qualify for free school meals then they will cost you £1.65 per child per day.



Remember to add in anything else that you have to pay for regularly

Budget Planner

Your Income

First of all, look at all the money you have coming in every week. Remember if you get something monthly, for example wages you will need to work out how much it would be weekly.



Wages	
Job Seekers Allowance	
Income Support	
Incapacity Benefit / ESA	
Pension	
Pension Credit	
Child Benefit	
Tax Credits	
Maintenance	
Other	
Total	

Furnishing your home

Remember, most homes are not furnished so you will still need to budget to buy furniture, kitchen equipment, carpets, bedding and everything else you will need for your new home.

Even if you buy these second hand, this can be a lot of money to pay out. Make sure you have included this when you work out if you can afford to move.

Need help in your own language?

French

Pour vous assister en votre propre langue

Portuguese

Assistencia na sura propria lingua

Somali

Luqadaadoo lugugu caawinaayo

Farsi

برای کمک به زبانتان

Arabic

لمساعدتكم في لغتكم

Kurdish

بوپارمه تیدان به زمانی خووت

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