ttArch
REAL ESTATE

MONTHLY COST & BUYING-POWER PLANNER

Understand what a home may truly cost to own.

Estimate principal, interest, taxes, insurance, HOA dues, utilities, maintenance, replacement reserves, and property-specific costs before deciding what feels comfortable.

USE THIS PLANNER TO

- Compare comfortable, target, and maximum purchase scenarios
- Separate the mortgage payment from the full cost of ownership
- Plan for Denver-area taxes, HOA dues, utilities, and maintenance
- Create reserves for systems and first-year improvements

MICHAEL THOMAS

Realtor + Licensed Architect

(303) 522-1333

michaelthomas@ttarch-realestate.com

ttarch-realestate.com

A lender can help determine what you qualify to borrow.

This planner helps you decide what you can comfortably own, maintain, and enjoy over time.

1. Your Comfortable Monthly Budget

Begin with the monthly cost that supports your broader financial life. Do not start with the maximum loan amount.

Current monthly housing cost

Comfortable future housing cost

Maximum acceptable housing cost

Desired monthly savings

Minimum emergency reserve

Other recurring monthly commitments

Expected change in household income

Expected change in monthly expenses

COMFORT AND CASH-FLOW QUESTIONS

What monthly payment would allow you to own the home without feeling financially constrained?

Which current expenses or lifestyle priorities do you want to preserve?

What financial change would make the higher end of your budget uncomfortable?

PLANNING PRINCIPLE

A comfortable housing budget should leave room for savings, repairs, travel, family needs, and unexpected expenses.

2. Loan and Purchase Assumptions

Compare three scenarios instead of relying on one purchase price. Use lender-provided figures whenever available.

Assumption	Conservative	Target	Maximum
Purchase price			
Down payment			
Loan amount			
Interest rate			
Loan term			
Principal and interest			
Mortgage insurance			
Estimated closing costs			
Seller concessions / credits			
Rate buydown cost or credit			
Cash remaining after closing			

USE CURRENT, DOCUMENTED ASSUMPTIONS

Interest rates, taxes, insurance, mortgage insurance, and lender fees can change. Label the date and source of each estimate, then update the planner when new information becomes available.

Source / lender notes

3. Core Monthly Housing Costs

This page separates the basic lender payment from the broader fixed costs tied to the home and community.

Monthly Cost	Conservative	Target	Maximum
Principal and interest			
Property taxes			
Homeowner insurance			
Mortgage insurance			
HOA dues			
Metro / special district cost			
Parking or storage			
Other fixed housing cost			

TOTAL FIXED HOUSING COST

Conservative	Target	Maximum

DENVER-AREA QUESTIONS TO VERIFY

- ☐ Is the property in a metro district or special taxing district?
- ☐ Are there pending or recently approved special assessments?
- ☐ Does the tax estimate reflect the actual property rather than a prior owner estimate?
- ☐ Are HOA dues expected to increase?
- ☐ Does the HOA cover exterior maintenance, water, heat, trash, or insurance?
- ☐ Has the insurance cost been quoted for this specific property?

4. Utilities and Routine Ownership Costs

Estimate regular costs that may not appear in a mortgage calculator. Mark whether each cost is seasonal or included in the HOA.

Cost Category	Monthly Estimate	Seasonal?	HOA Covers?	Notes
Electricity		☐	☐	
Natural gas		☐	☐	
Water		☐	☐	
Sewer		☐	☐	
Trash / recycling		☐	☐	
Internet		☐	☐	
Landscaping		☐	☐	
Snow removal		☐	☐	
Pest control		☐	☐	
Security		☐	☐	
Other routine service		☐	☐	

ESTIMATED MONTHLY UTILITIES & ROUTINE SERVICES

PROPERTY TYPE MATTERS

A condominium may include water, heat, exterior maintenance, or trash in the HOA. A detached home may require separate landscaping, irrigation, snow removal, and higher utility reserves.

5. Maintenance and Replacement Reserves

Reserve planning turns irregular large expenses into a realistic monthly ownership cost. Use specialist estimates when a system is older or uncertain.

System / Category	Estimated Cost	Years Until Needed	Monthly Reserve
Roof			
Heating / cooling			
Water heater			
Exterior paint / siding			
Windows			
Sewer line			
Major appliances			
Plumbing / electrical			
Landscaping / irrigation			
Interior finishes			
HOA assessment reserve			

TOTAL MONTHLY MAINTENANCE & REPLACEMENT RESERVE

A planning allowance for ownership costs that do not arrive monthly.

OLDER DENVER HOMES

Older homes may warrant added investigation of sewer lines, electrical service, plumbing, roofs, windows, foundations, drainage, insulation, and prior renovations.

6. Property-Specific and First-Year Costs

The same purchase price can produce very different ownership costs. Adjust the plan for the actual property, commute, condition, and improvement goals.

PROPERTY-SPECIFIC COST QUESTIONS

- ☐ Is the home older or recently renovated?
- ☐ Are major systems near the end of their expected life?
- ☐ Will the home be larger than your current residence?
- ☐ Does the property include mature landscaping or irrigation?
- ☐ Is there a basement, crawlspace, pool, hot tub, or large yard?
- ☐ Does an HOA maintain the exterior or major components?
- ☐ Are there pending assessments or capital projects?
- ☐ Will the commute or parking cost more?
- ☐ Will you need furniture, window coverings, or appliances?
- ☐ Are renovations or accessibility improvements planned?

FIRST-YEAR OWNERSHIP COSTS

Include immediate safety work, required repairs, furnishings, improvements, and moving-related costs.

Item	Estimated Cost	Timing	Essential / Optional

TOTAL FIRST-YEAR COST ALLOWANCE

7. Buying-Power Decision Summary

Bring the full ownership estimate together, compare it with your current housing cost, and identify the questions that remain.

Principal and interest

Taxes, insurance, and mortgage insurance

HOA / district / parking costs

Utilities and routine services

Maintenance and replacement reserve

Other property-specific monthly costs

Estimated full monthly ownership cost

Difference from current housing cost

Cash remaining after closing

First-year cost allowance

DECISION RANGE

- ☐ Comfortable
- ☐ Possible with tradeoffs
- ☐ Too financially restrictive

QUESTIONS TO DISCUSS

Questions for my lender

Questions for my real estate professional

THE ttArch PLANNING PRINCIPLE

Evaluate a home not only by what you can qualify to buy, but by what you can comfortably own, maintain, and enjoy over time. Revisit the planner whenever the property, loan, insurance, or tax assumptions change.

Michael Thomas | Realtor + Licensed Architect | (303) 522-1333

michaelthomas@ttarch-realestate.com | ttarch-realestate.com

8. Online Resources to Support Your Planning

Use these official tools to refine the assumptions in this workbook. Online calculators are useful starting points, but property-specific documents and professional quotes should control your final estimate.

CFPB: Decide What You Want to Spend

Build an affordable payment target and distinguish principal and interest from taxes, insurance, and other ownership costs.

consumerfinance.gov/owning-a-home/prepare

Fannie Mae Mortgage Calculator

Estimate principal, interest, taxes, insurance, mortgage insurance, and HOA fees using adjustable assumptions.

yourhome.fanniemae.com/calculators-tools

Freddie Mac Homebuying Budget Calculator

Test a home-price range against income, debts, down payment, and other household budget assumptions.

myhome.freddiemac.com/resources/calculators

CFPB Loan Estimate Explainer

Review the lender's standardized Loan Estimate, including monthly payment, taxes, insurance, closing costs, and cash to close.

consumerfinance.gov/owning-a-home/loan-estimate

Denver Assessor: Property Tax Information

Review how Denver assessments and property taxes are calculated. Use the actual parcel and latest tax bill when available.

denvergov.org - Assessor's Office

Colorado DOLA Special District Map

Identify possible metropolitan or special districts. Confirm boundaries, mill levies, and fees with authoritative district records.

gis.dola.colorado.gov/CO_SpecialDistrict

Colorado Division of Insurance

Review homeowners-insurance consumer guidance and obtain property-specific quotes early, especially where insurability may be a concern.

doi.colorado.gov/home

Denver Water Billing and Rates

Review current residential rates and use available billing tools to develop a more realistic water-cost assumption.

denverwater.org/residential/billing-and-rates

FOR THE MOST ACCURATE PROPERTY-SPECIFIC ESTIMATE

- Use the lender's current Loan Estimate - not an advertised rate or generic calculator.
- Obtain an actual homeowners-insurance quote for the property before key deadlines.
- Request recent utility bills when available and adjust for household size and usage habits.
- Review the latest property-tax bill, assessment record, and applicable district mill levies.
- Review HOA dues, budgets, reserve studies, insurance responsibilities, and pending
- Use inspection findings and contractor estimates to refine maintenance and first-year reserves.

Notes / figures to transfer into the workbook