



HOMEOWNER NEWSLETTER Fall 2022

FALL MAINTENANCE REMINDERS

Enjoy the fall temperatures and spend time in your yard NOW to check for problems outside that can be resolved before winter weather strikes!

TIPS

- Fallen leaves: Clear gutters to keep water flowing easily through downspouts and away from your foundation. Clear window wells throughout the season as well.
- Remove dead tree limbs and branches overhanging the house
- Trim back plant growth to keep sidewalks clear
- Schedule a service check and cleaning before you turn on your furnace or fireplace for the season
- Clean AC filters/vents before storing or turning off for the fall
- Vacuum filters, exhaust vents, dryer vent, and fans to keep systems running efficiently
- Test smoke and CO2 detectors monthly
- Do you feel a breeze around doors or windows? Weatherstripping and caulking are easy DIY ways to reduce air leakage and keep your home warmer this winter.

Find the full list of seasonal maintenance tips on our website (www.scclandtrust.org) under 'Homeowner Resources'.

"LEAVE SOME LEAVES"

Instead of raking all of your fallen leaves to the curb this season, add a layer to your garden beds or use your mower to shred leaves into smaller pieces and let them sit on your lawn all winter long. Bugs and other wildlife will use the leaves as food and shelter throughout the winter, and decaying leaf matter can provide valuable nutrients to your lawn and garden come spring!

MAINTENANCE SAVINGS AND TIPS

When is the last time you've done a **Home Assessment**? Home assessments help you plan for upcoming home expenses by identifying *what* and *when* systems may need repaired or replaced. Seasonal maintenance check-ins are a great time to survey your house and make note of potential issues and future repair/replacement needs. Some systems you should check are: appliances, HVAC systems, roof and gutters, windows, decking, and fencing.

A HOME ASSESSMENT CAN HELP YOU PRIORITIZE SYSTEMS THAT MAY NEED SHORT-TERM ATTENTION

HOW MUCH SHOULD YOU BUDGET FOR HOME MAINTENANCE AND REPAIRS?

Answer: It depends. Some sources recommend saving a minimum of 1% of your home's purchase price per year. For a \$150,000 house, this would equal \$1,500 per year (\$125 per month). This may be enough to budget for some appliance replacements—and a good place to start, if you haven't been budgeting for home-related expenses. But major updates such as new roofing or windows will require higher rates of savings. A **Home Assessment** can help you prioritize systems that may need short-term attention, vs. systems that are in good repair and likely will not need replaced for >5 years. It can also help you separate *needs* from *wants* and start to budget for both over time.

YOUR HOME ASSESSMENT SHOULD INCLUDE:

- **Estimated age of each system** (*at a minimum, you can use the number of years that you have been in your house if the system has not been replaced since you moved in*)
- **Typical life expectancy of system**
- **Remaining life expectancy**
- **Estimated replacement cost** (*consider benefits of replacing with more energy efficient models, too*)
- **Savings calculation:** Savings needed per month = Estimated replacement cost ÷ Remaining life expectancy in months

As you make updates to your home, keep a spreadsheet listing the date and outcome of the repair/replacement, and include contractor, purchase, and warranty information. **Remember to also budget for preventative maintenance expenses** (such as a furnace cleaning), which can extend the life of the system and help avoid emergency repairs.

SAVING FOR HOME MAINTENANCE AND REPAIRS

New SCCLT homeowners are required to complete five years of budget counseling through The HOME Foundation (THF), but did you know that this budget counseling is available for free to all SCCLT homeowners at any time? If you have savings goals for home repairs, long-term financial goals, or need help getting back on track with month-to-month expenses, you can email Susan at svenegoni@housingtransitions.org to schedule a meeting. She shares this: *“There is more to building wealth than the sales value of your home. Having stable housing costs year after year is another benefit of home ownership and a big part of it too.”*

WHAT ABOUT AN EMERGENCY FUND?

Home maintenance savings are separate from your emergency fund! Your emergency fund should be saved for unexpected home or car repairs, or medical or financial emergencies—not for predictable home maintenance repairs and replacements.

OTHER CONSIDERATIONS

Your home’s health is dependent upon various systems working together. For example, a better insulated and sealed home means your heating system doesn’t have to work as hard to keep your space warm, helping to extend the life of the system while also lowering heating bills. The final piece of this home synergy? A homeowner who feels *confident* and *empowered* to maintain and care for their home.

GO GREEN IN THE CENTRE REGION

With the passage of the Inflation Reduction Act, it’s a great time to start thinking about energy-efficient improvements for your home! New and expanded tax credits and rebates will be coming available in 2023, with many additional benefits for low- and middle-income homeowners. A **Home Energy Audit** can jumpstart this process and provide guidance for home improvements that can help you reduce energy usage and utility costs.

FEDERAL TAX CREDITS

Effective in 2023, you can claim:

- \$150 for home energy audits
- 30% of cost for various Energy Star certified upgrades (*ex: heat pumps, windows, insulation and air sealing, other appliances, and more*), with an annual cap of \$1,200-2,000 depending on the improvement.
- 30% of cost of solar panels (*materials and labor*)

HIGH EFFICIENCY ELECTRIC HOME REBATE ACT (HEEHRA)

Low- and middle-income homeowners will be eligible for up to \$14,000 in rebates on home electrification. Low-income homeowners (<80% AMI) can receive up to 100% of costs covered, up to the \$14,000 cap. Middle-income homeowners (<150% AMI) can receive up to 50% of costs covered. **Rebates include maximums of:**

- \$8,000 for HVAC heat pump
- \$1,600 for insulation, air sealing, and ventilation
- \$1,750 for heat pump water heater
- \$840 for electric range and heat pump dryer
- \$4,000 for electrical panel upgrade
- \$2,500 for electrical wiring upgrade

Don’t rush to the store quite yet! We’ll be keeping an eye on this program as it gets off the ground, hopefully in early 2023, to learn how these rebates will be implemented.

WEST PENN POWER REBATES

Examples of available rebates: \$50 for purchase of smart thermostat, \$500 for Energy Star certified air source heat pump, \$50 for HVAC tune-up, \$500 for heat pump water heater, \$25 for dehumidifier. Income-qualified customers may be eligible for additional rebates. **More details here:** www.firstenergycorp.com/save_energy

HOMEOWNERS ENERGY EFFICIENCY LOAN PROGRAM (HEELP)

Administered through PHFA, loans of up to \$10,000 (10-yr, 1% APR) can be used for energy efficiency updates to heating/cooling, air sealing and insulation, windows, doors, and roofing. Work with HEELP-approved contractors in the county. Qualifying income is typically up to 80% AMI (\$72,100 for 4-person household). Payments for a \$10,000 loan are around \$88/month. **More info here:** www.phfa.org/programs/heelp.aspx

STATE COLLEGE BOROUGH HOME REHABILITATION ASSISTANCE PROGRAM

A number of SCCLT Homeowners have utilized the Borough’s home rehab program to alleviate code deficiencies, improve energy efficiency, and repair/replace deteriorating systems such as roofing, windows, or plumbing. Funding is provided as a no-interest loan that is forgiven in entirety after eight years if the home is not sold within that time. **Visit their website to check income guidelines and find more information:** www.statecollegepa.us/184/Home-Rehabilitation-Assistance-Program