

Home Savings Worksheet

Lower Your Monthly Payment - Without Refinancing

By Jeffrey Hoffmann

Step 1 - Reassess Your Property Taxes

Check your property's assessed value. Compare it to nearby homes. Contact your assessor to appeal outdated valuations. Provide supporting comps or photos.

Target savings: \$50-\$300/month | Time to complete: 1-2 hours

Step 2 - Re-Shop Your Homeowners Insurance

Request new quotes from at least 3 insurers. Ask about bundling (home + auto). Raise your deductible modestly. Update home safety features.

Target savings: \$40-\$150/month | Time to complete: 30-60 minutes

Step 3 - Cancel Private Mortgage Insurance (PMI)

Confirm current equity \geq 20%. Request PMI removal in writing. Provide appraisal if required.

Target savings: \$100-\$350/month | Time to complete: 1-2 hours

Step 4 - Adjust Your Escrow Contributions

Review your annual escrow statement. Verify updated taxes & insurance. Request lender correction if over-collected.

Target savings: \$25-\$100/month | Time to complete: 30 minutes

Step 5 - Cut Energy and Maintenance Costs

Seal drafts & upgrade insulation. Install LED bulbs & smart thermostat. Maintain HVAC & water systems.

Target savings: \$25-\$200/month | Time to complete: 1-3 hours

Step 6 - Total Potential Savings

Property Tax Reassessment \$ _____
Insurance Re-Shopping \$ _____
PMI Removal \$ _____
Escrow Adjustment \$ _____
Energy & Maintenance \$ _____

Estimated Total Monthly Savings: \$_____

Optional Next Step

Curious if refinancing could boost savings further?

Schedule a 15-minute call - I'll run your numbers and compare options.

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