

The cost of running a home



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The cost of running a home

Introduction

If you already have a place of your own you will know just how much it costs to run a home, on top of the rent and council tax. If this is going to be your first home, you may be surprised at all the costs connected with running a home. This guide aims to give an idea of the costs that you will have to budget for.

You need to make sure that you can afford these costs before you accept any offer of a home.

Rent

Paying your rent is a priority. The charges below are some average rent figures for different property types available for rent through social housing providers in Walsall.

Property Type	Weekly Rent
One bedroom bungalow	£66.69
Two bedroom bungalow	£70.87
One bedroom low rise flat	£61.07
Two bedroom low rise flat	£67.47
One bedroom multi-storey flat	£58.47
Two bedroom multi-storey flat	£60.94
Two bedroom house	£72.16
Three bedroom house	£73.49
Four bedroom house	£77.55
Five bedroom house	£77.18

If you are on a low income you may be entitled to Housing Benefits. We can help you to make a claim for Housing Benefit when you sign up for a property. The table below shows the maximum allowance available for properties rented through social housing providers or from private landlords in the Black Country area.

Property Type	Maximum Weekly Allowance (Apr 11)
(A) One bedroom shared accommodation	£55.00
(B) One bedroom self contained	£84.23
(C) Two bedrooms	£103.85
(D) Three bedrooms	£115.38
(E) Four bedrooms	£150.00

A rough guide to what Housing Benefit you may be entitled to depending on your family circumstances and the rent of the property is also available on request from your local housing office or Walsall Council's Housing Benefit Department, Civic Centre, Darwall Street, Walsall or by calling 0845 111 2855.

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Council Tax

Council Tax is payable in addition to rent for general services provided by the Borough Council or which the Council has to contribute to i.e. Police and the Fire Service.

Below are examples of council tax payments for properties that fall into Bands A and B.

Council Tax	Band A	Band B
10 monthly payments	£102.10	£119.14
Weekly	£25.53	£29.79
Yearly	£1,021.28	£1,191.49

To find out which band a particular property is in, contact Walsall Council's Local Taxation Department on 0845 111 2851 or email counciltax@walsall.gov.uk

If you live in the property on your own you will be entitled to 25% discount off your bill.

Depending on your circumstances you may be entitled to Council Tax Benefit. Complete a Housing and Council Tax Benefit form to apply. If you are offered a property, you can use Walsall Council's on-line benefit calculator to work out any entitlement to Housing and Council Tax benefit before you take on the tenancy using the web address below –

www.walsall.gov.uk/index/community_and_living/benefits/benefits_calculator-3.htm

Water Rates

Water Rates are calculated based on the Rateable Value of the property.

On average water rate charges could be approximately £270 per year for a 3 bed house – a monthly payment of £22.50.

The water supplier for the majority of Walsall properties is South Staffordshire Water but some properties are covered by Severn Trent Water.

The property may have been fitted with a water meter. If this is the case, you will be charged for the amount of water you use instead of paying a fixed amount. If a water meter has been fitted you cannot have it taken out. If there isn't one fitted and you think that having one could save you money, contact your supplier. A single person may benefit from having a water meter but a family with children would be unlikely to.

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Gas and Electric

You will need to heat and light your home, cook and operate electrical appliances. Paying by Direct Debit and having the same supplier for your gas and electricity (dual fuel) generally saves you money on your bills. However, please note that not all properties have a gas supply.

The following are average weekly figures for gas, electricity and dual fuel and will vary according to which Utility Company you choose and how much fuel you use.

You should regularly (approximately every six months) compare energy prices to get the best price. You can do this via price comparison websites such as:

- www.uswitch.com
- www.myhomeenergyswitch.org.uk
- www.energyhelpline.com

Gas costs approx per annum	Standard credit
1 or 2 bedroom flat- single person / couple	£492.14
2 Bed Flat / House single person / couple with children	£610.94
3 / 4 Bed House single person / couple with children	£848.41
Electricity costs approx per annum	Standard credit
1 or 2 bedroom flat- single person / couple	£340.00
2 Bed Flat / House single person / couple with children	£394.05
3 / 4 Bed House single person / couple with children	£476.02
Dual fuel costs approx per annum	Standard credit
1 or 2 bedroom flat- single person / couple	£809.77
2 Bed Flat / House single person / couple with children	£990.62
3 / 4 Bed House single person / couple with children	£1,309.43

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TV Licence

If you have a TV in your home you must buy a TV licence. If you don't you could be hit with a large fine. The figures below show approximately how much a colour TV licence costs.

Weekly	Monthly	Yearly
2.80	£12.13	145.50

If you're over 75 you get a free TV licence. When you move home your TV licence does not automatically move with you, you need to tell TV Licensing your new address. You can do this by filling in a short form online at www.tvlicensing.co.uk/details or by calling 0844 800 6790.

Cable / Satellite TV

Many people are now choosing to subscribe to cable or satellite TV. The average cost of a package is between £16 and £45 per month. Cable and Satellite companies charge varying amounts, check with individual suppliers for details. You will need our permission to install a satellite dish, particularly if you live in a flat. Contact your local office for details.

Freeview boxes are available to buy for approximately £18.00 (one off fee). They have many of the same channels as cable & satellite packages without the monthly fees.

Landline / Mobile Phone

BT line rental is approximately £ 40.80 per quarter or £13.60 per month plus the cost of your calls.

Other suppliers' line rental and call costs may vary, check with the individual supplier for details. If you have a mobile phone, don't forget to budget for contract, call charges or top-up costs.

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Food and Other Household Expenses

For food and other household expenses you should allow on average:

£25 - £35 per week, per adult

£25 - £30 per week, per child

If any member of your household has medical conditions or needs a special diet, you might need to allow more.

School Meals

If your children have school meals you will need to budget for this. Average school meals for a primary school child cost approx £1.80 per day or £9.00 per week. For a secondary school child it can be £ 3.00 per day or £15.00 per week.

Free school meals are available to children whose parents receive Income Support, Income-Based JSA, or Child Tax Credit with an annual income less than £16,190, or support from the National Asylum Support Service or Guaranteed Element of State Pension Credit.

For further details on school meals contact Walsall Council on 01922 650000

Clothing

Allow £30 - £50 per month per child (particularly for young children).

Allow £30 - £40 per month per adult.

Travel

Car

Remember: If you own a car you need to allow for the amount you spend on petrol, tax and insurance.

Public Transport

If you regularly use public transport you may find that a Travel Card will help to keep costs down. For more details Contact National Express West Midlands on 0121 254 7272 or www.travelwm.co.uk.

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First Home

If this is the first time you have thought about setting up your own home there are extra costs you will need to think about in addition to the usual costs described above.

You will need to think about the cost of furnishing your home and ensuring that you have all the essential household items that you need. Examples of these might include: - bed, settee, table, cooker, fridge, washing machine, carpet etc.

Having your own home for the first time is a very exciting time, but it can also be an expensive time and you need to consider carefully if you are able to afford it.

Personal Budget

This simple personal budget sheet will let you to see how much money you have coming in every month and an average of how much you would have to pay out to run your home. When filling in your personal budget make sure that all your incomings and outgoings are changed into either weekly or monthly amounts.

Don't mix weekly and monthly amounts.

Incomings	Weekly	Monthly
Wages		
JSA		
Income Support		
Incapacity Benefit		
Child Benefit		
Child Tax Credit		
Working Tax Credit		
Pension		
Pension Credit		
Maintenance		
Other		
Total (A)		

Continued on next page.....

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Outgoings	Weekly	Monthly
Rent (after Housing Benefit)		
Council Tax (after Council Tax Benefit)		
Water		
Gas		
Electricity		
Home Contents		
Insurance		
TV Licence		
Cable / Satellite TV		
Food and other		
Household Expenses		
Clothing		
Landline / Mobile		
Phone		
Car Insurance and Tax		
Petrol / Diesel		
Public Transport		
Child Care Costs		
School Meals		
Laundry Costs		
Credit Card		
Loan Repayments		
Store Cards		
Other		
Total (B)		

Disposable Income = Total (A) - Total (B)

If this figure is positive you can probably afford the cost of running a home based on your current circumstances.

If this figure is negative, you will be paying out more than you get in each week – meaning you are at risk of debt. If this would apply to you and you still want to have your own home, then we strongly recommend that you have another look at your income and expenditure and reconsider whether you are in a position to set up home at the moment.

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Financial Advice

If you need advice on debt or money management or you think you may be entitled to additional welfare benefits, there are a number of other agencies that can offer help and advice:

- Walsall CAB – www.walsallcab.org.uk Tel: 01922 700600
- Walsall money advice project – www.wmap.org.uk Tel: 01922 623292
- Citizens Advice Bureau - www.citizensdebtadvicebureau.org.uk Tel: 08000 122 118
- National Debt line - www.nationaldebtline.co.uk Tel: 0808 808 4000
- Consumer Credit Council - www.cccs.co.k Tel: 0800 138 1111

Credit Unions

WALSOLVE credit union is a not for profit organisation that provides a variety of low cost savings accounts , low cost insurance and low cost loans for people living and working within the borough of Walsall. Contact them at:

181, High Street
Bloxwich, Walsall
West Midlands, WS3 3LH
Tel: 01922 - 653310

Disclaimer

Wincred has taken all reasonable care to ensure the information provided in this booklet is accurate. However, all figures given are estimates and by way of illustration only. The figures will vary depending on your own personal circumstances. Wincred will not be held responsible for any direct or indirect loss, damage or inconvenience caused as a result of any reliance, by any person, on any inaccuracy, error or omission within this document.

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English

For interpretation, translation, large print, Braille or audio formats, ask an English speaking friend to help you contact your local housing office.

Bengali

ভাষান্তর, অনুবাদ, বড় হরফ, ব্রেইল কিংবা অডিও ফরম্যাটের জন্য, ইংরেজী বলতে পারেন আপনার এমন কোন বন্ধুকে আপনার স্থানীয় হাউজিং অফিসের সাথে যোগাযোগ করার জন্য সাহায্য করতে বলুন।

Punjabi

ਵਿਆਖਿਆ, ਅਨੁਵਾਦ, ਵੱਡੇ ਪ੍ਰਿੰਟ, ਬ੍ਰੈਲ ਜਾਂ ਆਡਿਓ ਫਾਰਮੈਟਾਂ ਲਈ, ਅੰਗ੍ਰੇਜ਼ੀ ਬੋਲਣ ਵਾਲੇ ਕਿਸੇ ਦੋਸਤ ਨੂੰ ਕਹੋ ਕਿ ਉਹ ਤੁਹਾਡੇ ਸਥਾਨਕ ਹਾਊਸਿੰਗ ਦਫ਼ਤਰ ਨਾਲ ਸੰਪਰਕ ਕਰਨ ਵਿਚ ਤੁਹਾਡੀ ਮਦਦ ਕਰੇ।

Gujarati

અર્થઘટન, ભાષાંતર, મોટા લખાણ, બ્રેઇલ અથવા ઓડિયો ફોર્મેટ માટે, તમારા અંગ્રેજી બોલતા મિત્રને તમારી સ્થાનિક હાઉસિંગ ઓફિસનો સંપર્ક કરવામાં મદદ કરવા માટે કહો.

Hindi

भाषांतरण, अनुवाद, बड़े प्रिंट, ब्रेल अथवा ऑडियो प्रारूपों के लिए, अंग्रेजी बोलने वाले किसी दोस्त से कहें कि वह आपकी स्थानीय हाउसिंग ऑफिस से संपर्क करने में आपकी मदद करें।

Urdu

ترجمانی، ترجمہ، بڑی چھپائی، بریل یا آڈیو بناوٹوں کے لئے انگریزی بولنے والے کسی دوست سے درخواست کریں کہ وہ آپ کے مقامی ہاؤسنگ دفتر سے رابطہ کرنے میں آپ کی مدد کرے۔

French

Pour toute demande d'interprétariat, de traduction, de document en gros caractères, en braille ou en format audio ; veuillez demander à une de vos relations parlant anglais de contacter le bureau local de l'association de gestion de votre logement.

Turkish

Sözlü ya da yazılı tercümesini, ya da büyük puntuyla, körler alfabesiyle ya da sesli kayıt halinde edinmek için İngilizce bilen bir tanıdığınızdan bölgenizdeki konut ofisiyle temas kurmanıza yardımcı olmasını isteyin.