

Savings Tips for Homeowners

Cut Your Costs, Grow Your Savings

Twenty Ways to Save

A home provides security, shelter, and a sense of pride. Given its importance, it is easy to assume that the costs of maintaining it are fixed. However, there are many expenses you can control. By being mindful and proactive, you can reduce costs without sacrificing comfort or quality. From energy-efficient upgrades to smart shopping habits, these twenty thrifty savings tips will help you manage your home expenses effectively and keep more money in your pocket.

1. Shop around for homeowner's insurance. Before renewing your current policy each year, compare rates from other companies.

2. Consider refinancing your mortgage. Look into the possibility of securing a lower interest rate. For example, on a 15-year \$100,000 fixed-rate mortgage, reducing the rate from 7% to 6.5% can save you over \$5,000 in interest over the loan's term. Additionally, you will build equity faster, increasing your ability to manage unexpected home repairs.

APCI FCU offers **Refinance Mortgage Loans**¹ with various terms² and competitive fixed interest rates with a low, one-time processing fee³ and a cash out option is available.

3. Evaluate your home energy consumption. Request a free or low-cost energy audit from your local electric or gas company. An audit can identify affordable ways to cut heating and cooling expenses. This could lead to saving hundreds of dollars annually.

4. Clean your lightbulbs. Dusty bulbs emit 30% less light than a clean one. By cleaning both the bulbs and fixtures, you might reduce the number of lights needed in each room.

5. Keep your refrigerator stocked. Items packed closely together retain cold more effectively than empty spaces, which helps reduce energy usage. If you are going away and your fridge is empty, fill the space with bottled water to maintain efficiency.



6. Use power strips. This simple method can significantly reduce your bills. Coffee makers, televisions, computers, and other appliances consume power even when turned off. This is potentially adding 20% to your monthly utility bill. Prevent this wasted energy by connecting these devices to a power strip that you can easily switch off.

7. Reduce your laundry detergent usage. Most detergents are highly concentrated, so using the smallest recommended amount is sufficient. If you prefer eco-friendly options, making your own detergent is often cost-effective and straightforward.

8. Prepare your home for all the seasons. Seal holes and cracks to prevent warm air from escaping in winter and cool air from escaping in summer. Your local hardware store offers materials and valuable advice to help you cost-effectively reduce heat and cooling losses.

You can utilize your home's equity to finance your home improvement projects with a **Home Equity Loan or Line of Credit** from APCI FCU.

9. Limit sun exposure by closing blinds or curtains on hot summer days. Blocking sunlight significantly reduces indoor temperatures, keeping your house cooler.

10. Use less water. Conserve water by installing low-flow shower heads and faucet aerators. These upgrades reduce water consumption and can decrease the cost of your water bill.

11. Reach for the toaster oven instead of your full-size electric oven. Toaster ovens consume approximately one-third of the electricity that a full-size electric oven uses.

12. Embrace natural alternatives. Utilizing common household items, like vinegar and lemon, for cleaning can be surprisingly effective and economical.

13. Reduce your water heater temperature. By lowering the temperature by 10 degrees you can save up to 5% on water heating expenses.

14. Transition away from paper products. Replace paper towels and napkins with cloths that can be washed and reused.

15. Take advantage of coupons. Do not spend more than you have to. Coupons help reduce the amount you spend on groceries, household items, and other purchases. They allow you to either stretch your budget further or add additional money to savings.

16. Replace HVAC filters regularly. Energy star reports that nearly half of your home's energy consumption is attributed to heating and cooling. Checking and replacing your HVAC filter every three months, or more frequently if it appears dirty, is crucial. A clogged filter restricts airflow, forcing your system to operate harder and consume more energy.

17. Keep closet doors closed. Although closets and pantries occupy small areas, collectively they can add up to the equivalent of a small room. Closing these doors helps retain conditioned air in living spaces.

18. Use a programmable thermostat. If you set your thermostat back 7-10 degrees Fahrenheit from its normal setting for eight hours a day, you can save as much as 10% a year on heating and cooling costs. For example, during colder months you can lower the temperature while you sleep to optimize energy use.

19. Avoid extreme thermostat adjustments. Contrary to a common belief debunked by Energy.gov, setting the thermostat significantly higher or lower does not make your furnace or air conditioner work harder to return to a comfortable temperature. Instead, your home loses heat or cool air more gradually once it drops below the set temperature. Therefore, refrain from setting your thermostat much colder than usual when using your air conditioner, as it will not cool your home faster and may lead to unnecessary energy consumption and expenses.

20. Utilize fans throughout the year. Ceiling fans, when used properly, can lower summer cooling expenses, and even decrease winter heating bills. The switch on the fan base can be set to make the blades rotate clockwise or counterclockwise. Set the fan to rotate counterclockwise for a cooling breeze in the summer and clockwise to circulate warm air during winter. Additionally, consider using an attic or whole-house fan during warmer months to pull out hot air and distribute cooler air effectively.

¹ Please review our list of [eligible states](#) for Real Estate Secured Loan products. This Program is available to refinances and must be a first lien loan secured by your primary residence or second home. APCI FCU does not offer financing on land loans, investment properties, manufactured homes, mobile homes, multi-family homes, homes located in a commercial zoned area, or homes deeded under a Trust Agreement. All loans are subject to credit review. If the loan does not close within 90 calendar days from the date on your loan estimate, the loan request will be considered closed, and you will need to reapply.

² A 30-year Refinance Mortgage Loan must be a first lien loan secured by your primary residence. Other Terms and options are available. Visit apcfcu.org for a complete list. For 30 years at 7.09% APR, the approximate monthly payment for every \$1,000 is \$6.66. APR=Annual Percentage Rate.

³ Fees: There is a processing fee due at time of disbursement. Appraisal fees in excess of \$500 and recording fees in excess of \$200 will be the responsibility of the borrower. Appraisal fees are generally less than \$500. Recording fees in most states are under \$200. States with high recording fees include, but are not limited to: CA, NY, MD, KS, FL, VA, and the Parish of Orleans in LA.