



Homeowners Spend Average of \$2,000 Per Year on Maintenance Services

More Than 6 in 10 Homeowners Hire Out at Least One Recurring Task

NEW YORK – February 14, 2018 – The average U.S. homeowner spends an average of approximately \$2,000 per year on maintenance services, according to a new Bankrate.com report. 63% of homeowners utilize at least one recurring maintenance provider, including 35% who have signed up for two or more. Click here for more information:

<https://www.bankrate.com/mortgages/home-services-survey-0218/>

The survey asked about these eight programs (average monthly costs among homeowners who pay for each service are listed in parentheses): housekeeping (\$285), homeowners' association dues (\$210), landscaping (\$144), home security system (\$130), pool care (\$123), snow removal (\$84), septic service (\$67) and private trash/recycling collection (\$55).

“These figures illustrate the hidden costs of homeownership, and it’s important to note they don’t include repairs such as a broken refrigerator, washing machine or air conditioner,” said Bankrate.com analyst Taylor Tepper. “These are just ongoing, routine tasks like keeping your house and yard clean. Make sure to factor these costs into your new budget when you buy a house. Or do them yourself to save thousands of dollars each year.”

Among the surveyed options, private trash/recycling programs are the most common (29% of homeowners pay for these), followed by landscaping (27%) and homeowners' association dues (20%).

Just 37% of renters hire someone to perform one or more of the eight aforementioned tasks. The most common are private trash/recycling (20% of renters), landscaping (13%) and housekeeping (7%). The average renter spends approximately \$550 annually on these amenities.

Usage of most of these services tends to increase with age and income.

Bankrate.com commissioned YouGov Plc to conduct the survey. All figures, unless otherwise stated, are from YouGov Plc. Total sample size was 2,218 adults, of whom 1,365 were homeowners. Fieldwork was undertaken between January 31-February 1, 2018. The survey was carried out online. The figures have been weighted and are representative of all U.S. adults (aged 18+).

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