

# BUDGETING FOR YOUR MOVE

Moving is expensive! To help manage the cost of moving, the first - and most important - thing to do when planning your move is to make a moving budget.

*The cost of your move depends on how much stuff you have and how far you're moving.*

Whether you hire movers or take on the job yourself, here are some common expenses to plan for:

## IF YOU'RE HIRING MOVERS

### Company Fee

The fee charged by your moving company will likely comprise the bulk of your moving budget.

Some moving companies place more emphasis on the weight of your goods, while others place more of a premium on distance. **Call at least three moving companies** in your area for a quote before you book.

**Be aware of extremely low quotes** or companies that quote without doing an in-person inspection or video survey of your move - these are commonly associated with moving scams or extra costs that will be tacked on upon delivery.

When you solicit a quote, make sure you **ask about fuel charges and labor** so you can budget accurately, and **always read reviews** before you book.

### Tips for your Movers

The **standard tip is about 10%** of your moving rate divided between the movers, but how much you choose to tip should ultimately depend on how satisfied you are with the service provided.

### Moving Insurance

Movers are often only liable for **\$0.60 per pound**, based on the weight of the damaged item. This means that if your brand new 50 inch flat screen TV, which weighs about 40 pounds, is damaged in transit, your movers will only pay out \$24.

Ask your movers what standard coverage is included, as well as about additional insurance options, before you book. You should also **speak to your regular home and auto insurance provider and your credit card company** to see if you already have coverage.



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## Extra Services

Some movers will charge **additional fees** on top of your base moving price for extra services such as:

- Packing
- Storage
- Moving heavy or difficult items
- Disassembling and re-assembling furniture, like bed frames
- Long carry charges (if there's a long walk from the truck to your door)
- Carrying your stuff up and down stairs

Make sure you ask if there will be any additional fees when you get a quote so you can factor these costs into your moving budget.



## Damage Costs

There's always a chance that something will get broken during a move. To account for these costs, add a **5-10% buffer** to your moving budget.

## IF YOU'RE HIRING MOVERS

### Truck Rental

If you're moving yourself, your truck rental will likely be one of your largest expenses. Rates for truck rentals depend on a few factors, including:

- The distance of the move.
- Whether you'll be leaving the truck in the same city you picked it up in.
- How big of a truck you need.
- What additional supplies you'll require, such as dollies and moving blankets.

When you call potential truck rental companies, **be prepared with specific questions** related to your move, such as whether you can drop the truck off in a different city than you picked it up, or whether multiple people can drive the truck.

**PRO TIP:** If you book a truck that's too small, you'll have to make multiple trips or leave stuff behind. If you aren't sure, it's best to err on the side of caution and book a larger truck.

### Mileage and Gas

Ask about the truck's fuel mileage per gallon. This will help you get a rough idea of how much you'll spend to re-fuel your truck throughout the day.

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## Insurance

You may want to purchase additional insurance to protect yourself, your stuff, and the rental truck. Ask your truck rental company if they provide any coverage, and contact your regular home and auto insurance providers, as well as your credit card company, to see what coverage you already have.

## Road Tolls

If you're moving to a new state or a long distance, you may encounter road tolls en route to your new home. Research what tolls you have to pay, then factor these costs into your budget.

## Extra Equipment Rental

Supplies like dollies, loading ramps, furniture pads, and moving blankets may not be included in a basic truck rental. Always ask the rental provider before you book.



## Incidentals

Plan for a 5-10% buffer in case of higher-than-expected gas prices, unexpected repairs, or damaged goods.

## Food

If you have a long drive to your new home or if you've wrangled a few friends to help you move, budget a little cash to buy food and drinks along the way and to thank your crew for their hard work.

## OTHER MOVING COSTS

### Shipping

If you're moving **long distance** and have **large or bulky furniture** like sofas, mattresses, or antique cabinets, professional shipping companies are often better equipped to get your furniture and valuables to your new home safely and efficiently, especially if you're shipping **valuable or antique furniture**.



### Lodging

If you're renting and your leases don't line up, the sale of your old home closes before you can move into your new house, or if you're moving long distance, you'll likely need somewhere to stay overnight.

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## Meals

Base your food budget on the length of your move and/or the amount of people you can wrangle to give you a hand. If you have access to a kitchen, preparing your own breakfast and lunch can help reduce meal costs while you're on the road to your new home.

## Childcare and Pet care

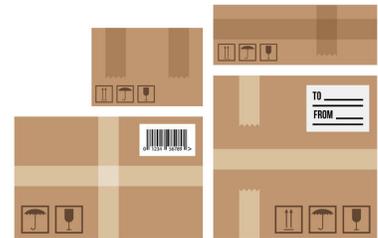
Having someone watch your children and your pets on moving day can help reduce stress and keep your kids and pets safe during the process. If you can, leave your kids and pets with family or friends; if not, you may wish to consider hiring a sitter or boarding your pets till you're settled in.

## MOVING SUPPLIES

### Boxes and Containers

Buying boxes through your moving company can be expensive. Instead, use your **travel suitcases** and **check online for people selling old boxes**. Grocery and liquor stores can also be a good source for heavy-duty boxes.

**Moving kits** are another easy and cost efficient option. These kits contain boxes contain the right number and selection of boxes, as well as essential supplies like tape, tape dispensers, bubble wrap, and wrapping paper.



### Bubble Wrap, Newsprint, and Packing Peanuts

Socks, linens, and towels can help cushion your belongings, but chances are you'll still need some bubble wrap and other supplies to make sure all your boxes are safely and tightly packed.

***PRO TIP:** Coffee filters are a low-cost alternative for packing your dishes.*

### Tape, Labels, and Markers

A tape gun is an essential moving tool. You'll also need labels and markers to label your boxes. Buy markers in multiple colors so you can color code your boxes.

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## Mattress Covers and Boxes

All movers require mattresses to be bagged and boxed before you move.

## Storage

If you're downsizing or if there's a delay between when you move out of your old place and into your new one, you might need to spring for storage. Before you commit to one storage company, get a few quotes to make sure you get the best deal.



## Contingency Funds

Always include a contingency fund to cover unexpected costs you might incur if something goes wrong. A good rule of thumb is to add an additional **5-10% of your expected budget** to your costs.

## BUYING & SELLING COSTS

There are also additional costs associated with selling, buying, and renting a new home to include in your moving budget. Make sure you include these costs:

- Realtor commissions
- Legal fees
- Security deposits
- Property taxes
- Land transfer taxes
- First and last month's rent
- Repair costs, such as fixing holes in walls and cleaning carpets
- Fees for moving utilities and changing addresses

## SAVING MONEY ON YOUR MOVE

There are some things you can do to help offset the cost of your relocation. Try these tactics:

### Time Your Move Right

Some movers charge less in the off-season between September and May. Moving in the middle of the month, or any day except the first or last day of the month, may also be cheaper.

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## Purge

Reducing the size and weight of your move can significantly reduce your moving rates, whether you hire movers or rent a truck. **Hosting a garage sale**, or **selling, donating**, or simply **tossing items** you don't need any more are great ways to purge, and there may even be tax deductions available on donations.



## Compare Moving Quotes

If you want to hire movers, get estimates from **at least three moving companies** before you book.

***PRO TIP:** Create your moving budget based on the highest quoted moving price. That way, if your movers end up costing less, you have a bit of extra wiggle room.*

Local movers often charge based on time. If this is the case, **read online reviews** to see whether local moving companies in your area have a history of either moving quickly or taking their time on their jobs before you book.

## Book Early

Booking in advance can reduce the cost of moving - or at least help avoid extra charges for booking last minute.

## Be Ready When Movers Arrive

Your movers may charge extra if they have to help you pack last minute items or disassemble furniture.

## Moving Allowances

If you're relocating for work, **ask your employer** if they offer a moving allowance to help offset the costs. Some of your moving expenses may also be tax deductible.

## Plan Your Meals

**Take an inventory** of the food in your fridge and freezer and plan your meals accordingly so that you can use up your food without tossing anything or leaving anything behind.