

Millennial Money: Three things that change when you own your own home

By Courtney Jespersen
NerdWallet

You signed the papers, got the keys and opened the front door. Now, that quaint little place is all yours.

But more freedom comes with more responsibility. A lot changes once you're a homeowner. Here's how to prepare for a few of the adjustments — emotionally and financially.

1. You think about money more often

Ideally, you start thinking about money long before you sign the papers for your home.

Say a mortgage on your dream house would be \$2,000 a month, but your current rent is \$1,500.

You should live at the new expense level to test it out before you buy, says Mariana Collado, CEO and senior financial advisor at Tobias Financial Advisors in Florida.

For example, you could try putting the \$500 difference into savings for several months to see if you can manage.

"You give yourself time to adjust to living within the new cost of housing," Collado says. "This way you start getting a feel for what the new budget is going to look like."

For an even more complete picture of your new budget, go a step further. Collado recommends calling local companies before buying a house so you can gauge how much you should expect to pay for monthly bills like water and electricity.

Your money mindfulness will need to continue after you've settled into your house and placed a welcome mat on the porch.

A budget needs to be revisited regularly, especially since you can expect home-related expenses to go up over time. It's crucial to have flexibility in your budget to cover an increase in utility expenses or a financial emergency.

"Financial planning is never a set it and forget it," Collado says. "It's so fluid. Life changes."

2. You need things you didn't before

New homeowners will buy things they never needed before. That may include items such as a screwdriver set, claw hammer, pliers, smart thermostat and smart lighting, according to Jordan Ribelin, a Lowe's spokesperson.

You'll probably need a basic toolkit, water shut-off tool and plunger, too, says

Danny Lipford, a national home improvement expert and host of "Today's Homeowner" on television and radio.

These are relatively minor, but there are big expenses, too. In an apartment, you may not have needed to purchase a washer, dryer or refrigerator because they were supplied for you. And you probably didn't need a lawn mower.

Depending on what you already own, expect to buy appliances for your new place. Start setting aside money for these items while you're saving for a down payment and closing costs. And keep an eye out for sales and deals.

But don't make major purchases until you move in, advises Rianka R. Dorsainvil, CFP, founder of Your Greatest Contribution, a fee-only financial planning firm. That's because you want your debt-to-income ratio to be as low as possible at closing.

"After you purchase the home and you've slept in it one night, do what you want," Dorsainvil says. "Buy the furniture. Finance it if you need to and (if) you can afford it."

3. You manage time differently

Once you've officially

moved and sent out your change of address announcements, you'll quickly realize you're responsible for upkeep. That means you're on the hook when the water heater breaks or the air conditioner goes out.

It's not just repairs, either. Lipford points out other expenses like yard work and pest control. And for maintenance, you have two options: handle things yourself or hire someone to do it.

"You really have less free time if you're going to do items yourself," Lipford says. "Or if you're going to hire it done, then you have less available income."

Managing a home is a financial balancing act, but you can view this added responsibility as a source of pride. Homeownership isn't right for everyone, but for those who choose it, the experience is unparalleled.

"For most people, it's just a gratifying experience when you go, 'This is my house. This is one environment that I can truly control. I can make it bright. I can make it dark. I can make it cold. I can make it hot.' You can't do that everywhere you go in every aspect of your life. So from that standpoint, there's nothing like it," Lipford says.

BRIEFS

Continued from Page 1B electronically or on paper. Further details can be found in Notice 2019-17, posted on IRS.gov.

U.S. Cellular announces 2018 investments

CHICAGO — In 2018, U.S. Cellular made significant investments in its network, store locations and local communities to ensure its customers have a great wireless experience. The company's investment in Oregon totaled more than \$9.5 million, with \$8.9 million of that going toward enhancements to its high-speed voice and data network.

"In today's competitive wireless industry, we know that investing in our customers' experience is the most important thing we can do," said Erryn Anderson, director of sales for U.S. Cellular in the Northwest. "And as trusted community partners, we are also investing our time and money to support STEM education for youth in our communities to help inspire our future workforce."

For the fourth consecutive year, U.S. Cellular supported STEM-focused youth education through a \$1 million donation to Boys & Girls Clubs of America, with \$24,000 going directly to three clubs in Oregon. In addition, Oregon U.S. Cellular associates spent 140 hours volunteering their time with Boys & Girls Clubs and a variety of other non-profits throughout the year.

Healthy Soils workshop is next week in Pendleton

PENDLETON — "Healthy Soils, Healthy Region" will be a workshop held March 12-14 at the Pendleton Convention Center. The keynote speaker will be Pipa Elias, soil health strategy manager of the Nature Conservancy. The agenda includes a field tour, hands-on soil workshops and a trade show. Registration is \$130. For information and to register, go to <http://csanr.wsu.edu/healthsoils/>.

Operation produced over 10,000 fake documents

SALEM — A man from a primarily Hispanic town in Oregon has pleaded guilty to conspiracy to produce false documents after agents found a document-forging lab in his apartment that had allegedly produced over 10,000 fake social security cards, drivers licenses and immigration-related documents.

Federal prosecutors say

Miguel Merencias-Lopez, 24, of Woodburn, was part of a criminal conspiracy based in Oaxaca (wa-HA-ka), Mexico.

The U.S. attorney's office in Oregon said Merencias-Lopez pleaded guilty on Tuesday to one count each of conspiracy to produce false identification documents and possession with intent to distribute methamphetamine.

Clackamas County Interagency Task Force members arrested Merencias-Lopez on September 21, 2017, in a parking lot in Woodburn. More than a kilogram (2.2 pounds) of methamphetamine was allegedly found on him.

BMCC hires new president

PENDLETON — Blue Mountain Community College board members have voted unanimously to hire Dennis Bailey-Fougner as the college's next president.

The East Oregonian reports that Bailey-Fougner, the seventh person to hold the position, emerged from a pool of 44 applicants and four finalists.

The veteran administrator comes to the school in Pendleton, Oregon, from Colorado. He most recently worked at Colorado Mesa University in Grand Junction as vice president of community college affairs and chief executive at Western Colorado Community College.

He led efforts to reverse declining enrollment at Western Colorado by rebuilding, adding and expanding programs.

He said he would look at creative ways to grow the college, such as social media platforms, and explore how to increase the number of Native American and non-traditional students.

New study finds deer species react differently to wolves

SPOKANE — A new study shows that different types of deer react differently when approached by hungry wolves.

Researchers at the University of Washington recently studied how wolves are interacting with two species of deer in the state: white-tailed and mule deer.

The study found that white tailed deer are graceful runners who will seek flat ground in an effort to outrun wolves.

But mule deer have developed a quick jump escape technique that makes them appear to be bouncing on a pogo stick. This is effective for escaping on uneven, rocky ground.

The researchers found that mule deer will move to higher elevations and steeper slopes to avoid the predators.

TITANIC

Continued from Page 1B Lamoreau's dedication to historical research created a dining experience that sells out extremely quickly each year despite a complete lack of advertising, according to Baker and Lamoreau.

Baker is a renowned chef in La Grande. He has had a 47-year career in the restaurant business and is now the head chef at The Landing Hotel's restaurant.

Known as Dining at the Landing, the restaurant opened in October inside The Landing Hotel at 1501 Adams Ave., La Grande. This is the first year the Titanic dinner will be hosted at the Landing.

The menu is adapted from the most luxurious dishes that were served on the Titanic. It is a 13-course tasting menu paired with seven wines. The menu features dishes like Oyster à la Russe, Lamb with Mint Sauce, and Roast Sirloin Forestière.

Baker enthused that at the time the Titanic sailed, the menu was head and shoulders above other luxury dining experiences.

"To find fresh strawberries on (a ship) in the middle of April in the middle of the

ocean was unheard of," he said.

He said all the dishes are prepared in the most authentic way possible.

Baker also owns Merlyn's Catering, which provides food for some of the biggest events in La Grande. But for Baker, the Titanic Dinner is a special event.

"All the components that make up this dinner are what make it so unique. Those components make it different than any other dinner we've ever heard of," Baker said.

Guests pull a name of a passenger aboard the Titanic from a hat upon arrival and take on his or her identity for the evening, giving the dinner a theatrical aspect. Lamoreau said this year he has carefully selected obscure passengers so that no one at the dinner will know the story of their selected character.

Lamoreau will tell the story aboard the Titanic, and guests will find out by the end of the event if their chosen passenger survived the sinking of the ship. There will be period-appropriate music and costumes are encouraged.

Diners can also view Lamoreau's historic items from the Titanic, which he said is the biggest collection



Courtesy photo

Diners can also view Lamoreau's historic items from the Titanic, which he said is the biggest collection in the Northwest. It includes many different types of artifacts, like letters from passengers on the Titanic.

in the Northwest. It includes many different types of artifacts, like letters from passengers on the Titanic as well as pieces of the ship and the Titanic's sister ship, the Olympic. He even has a photo of the Titanic that was signed with a note from the youngest survivor onboard, Millvina Dean. She was a two-month-old baby when the ship sank.

"The story of the Titanic, with the richest people in the world, who lives, who dies?" Lamoreau said. "That the world's richest man would die and yet some third-class

passengers lived is just absolutely fascinating."

His collection is so extensive it can't all feasibly fit in the venue of the dinner, so pieces must be curated. That's good news for anyone who perused Lamoreau's display in December in the Underground of the La Grande Market Place. There will be new items to view at the event.

To inquire about tickets, contact Baker at 541-786-0123.

Contact Francisca Benitez at 541-963-3161 or benitez@lagrandeobserver.com.

DEATHS

Continued from Page 1B fatalities — is relatively new and continues to collect data. DCBS issued the program's first preliminary report in 2017. It showed that 61 people died on the job in 2016 — a nearly 50 percent increase from 2015's figure of 41 deaths.

Using WFO guidelines, total workplace deaths were estimated for 2012 through 2014. Averaged over five years, there were approximately 51 on-the-job deaths annually.


"The recent numbers are troubling," Wood said. "They demand our full attention as we look to the future and renew our commitment to

pinpointing and eliminating workplace hazards. And these are not mere statistics. These are individual stories of lives cut short. We can — and we must — do better."

In addition to its workplace health and safety enforcement activities, Oregon OSHA offers no-cost consultation services, techni-

cal guidance, educational workshops, and training videos to help employers create or improve their safety and health programs.

The Department of Consumer and Business Services is Oregon's largest business regulatory and consumer protection agency. For more information, go to www.dcbs.oregon.gov.



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