

# Home Improvement Credit Limit Worksheet

## Step 1: Estimate Total Project Cost



List all expected expenses related to your home improvement project.

Expense Item	Estimated Cost (\$)
Materials	
Labor/Contractors	
Permits & Fees	
Tools & Equipment	
Furniture & Decor	
Emergency Fund (10%)	
Total Cost	\$_____

## Step 2: Determine Available Funds

Calculate how much money you already have available for the project.

Funding Source	Amount (\$)
Savings	
Existing Home Equity Loan	
Gift or Grants	
Other Sources	
Total Available Funds	\$_____

## Step 3: Calculate Credit Needed

Subtract the total available funds from the total project cost to determine how much credit you may need.

Credit Needed = Total Project Cost - Total Available Funds

Credit Needed: \$\_\_\_\_\_

## Step 4: Assess Credit Affordability

Evaluate whether you can afford the credit amount based on your financial situation.

Financial Factor	Amount (\$)
Monthly Income	
Monthly Debt Payments	
Estimated Loan/Credit Payment	
Available Credit Score	

- Ensure your monthly credit payment is manageable (ideally below 30% of your monthly income).
- Consider a home improvement loan, HELOC, or credit card with a suitable credit limit.
- Compare lender offers and select the most affordable financing option.