

STUDYSMART GUIDE - MOVING EXPENSES

Hidden Moving Costs To Budget For:

- Moving Insurance
- Packing Supplies
- Cleaning Supplies
- Cleaning Services & Costs
- Packing Expenses
- Parking Violation
- Fuel
- Hotels
- Boarding
- Travel Fees
- Overnight Fees
- Professional Movers
- Moving & Accessorial Surcharges
- Storage Fees
- Long Carry Fee
- Bulky Article Charge
- Stair Fees or Flight Charges
- Tipping the Movers
- Security Deposits
- Utility Deposits
- Move Cancellation Fee
- Disassembling / Assembling Furniture

Taxes

The Tax Cuts and Jobs Act of 2017 eliminated the deduction for moving expenses for most taxpayers between 2018 and 2025, except certain members of the Armed Forces and their families.

Self-Moving Expenses

- Truck Rental
- Gas
- Meals
- Moving Equipment Rental
- Boxes, Packaging Tape, Furniture Covers, Packing Material
- Transportation
- Paying friends or family to help or hiring others to help load and unload

Vocabulary

- AMSA
- Accessorial surcharges
- Actual charges
- Bill of Lading
- Claim
- Delivery window
- Elevator charge
- Estimate, binding
- Estimate, non-binding
- FMCSA
- Full- Value Protection Insurance
- ICC
- Inventory
- Long carry fee
- Moving company/carrier
- Moving cost
- Non-allowable list
- Order for Service
- Peak season rates
- ProMover
- Quote
- Released Value Insurance
- Tariff
- Valuation

LINK TO DEFINITIONS



Utility Costs

- Water, electricity, gas service, TV (cable) / internet
- New customers not transferring an account may have to put down a utility deposit or a letter of guarantee as a safeguard in the case of non-payment.
- Deposit depends on your payment history as listed on your credit history.
- The amount of the deposit depends on company requirements and can range from under \$100 to several hundred.
- Deposits are refundable if you pay your utility bills in full.
- If you are denied service, you have the right to know why; the company must send you a letter with the reasons within 30 days.
- Along with your apartment security deposit, it's essential to keep track of any utility deposits. List them in a spreadsheet along with the amount you paid.

When to Move

- Best month of the year to move: Mid-September - April. Demand is slow and rates are lower. Weather is usually best for moving during these times.
- Peak moving season: Memorial Day to Labor Day weekend with roughly 70% of all moving taking place in the spring & summer.
- Most inexpensive season to move: Winter: as demand is lowest & moving companies have more flexible schedules, but not ideal for moving with children.
- College students and other renters usually move in the early fall and late spring, since this is when most leases start and end.
- Best days to move: Weekdays (Monday - Thursday). Moving on weekends increases your cost due to high demand for movers.
- Best time of day to move: Early AM due to cooler conditions and energy levels
- The "best" time for you will really depend on: location, weather, budget, family matters and flexibility at work.