

# About adding property and debt accounts

To get a complete picture of your net worth and to assist with long-term planning, be sure to add property and liability accounts.

Property accounts track the value of anything you own; debt accounts track the total amounts that you owe. In some cases, you have a matching property and debt. For example, if you take out a loan to buy a home, you'd track the home value in a property account and the mortgage in a debt. When you do this, Quicken can calculate the total impact on your net worth.

## Which property and debt accounts should I add?

Quicken account	Real-world account
<b>House</b> ( <a href="#">Tell me how</a> )	<b>The value of your home</b>  Enter the purchase date, the purchase price, and the balance adjustments for any capital improvements or market value changes. You can use the <a href="#">Zestimate feature</a> (This feature is not available in <b>Canada</b> ) to get the current estimated current value of your home. When you sell the property, the selling price minus the purchase price represents the gain.  <b>Notes</b>  When you add a house account, Quicken also helps you add a loan to track the payment schedule, principal, and interest. When prompted, click <b>Yes</b> and follow the on-screen instructions.
<b>Vehicle</b> ( <a href="#">Tell me how</a> )	<b>The value of a car, truck, or motor vehicle</b>  If this is a business vehicle, you can add balance adjustments to calculate depreciation.  <b>Notes</b>  When you add a Vehicle account, Quicken can also help you add a loan to track the payment schedule, principal, and interest. Just click Yes when you're prompted.
<b>Other Asset</b> ( <a href="#">Tell me how</a> )	<b>Things you own</b>  Use this for valuable assets such as art, collectibles, or capital equipment. As a rule of thumb, decide whether you consider the item to be truly an investment or a saleable item. Do you consider its value and appreciation to be part of your overall net worth? If you use it in your business, do you intend to track its depreciation?
<b>Loan</b> ( <a href="#">Tell me how</a> )	<b>Money you owe</b>  Quicken uses a loan account, which tracks the payment schedule, principal, and interest. Except in the case of a House or Vehicle account, it's usually simpler to add the loan first, and then add the asset account when Quicken prompts you to do so.  <b>Notes</b> To track a standard line of credit (not a home equity line of credit), use the credit card account type.
<b>Home Equity Line of Credit (HELOC)</b> ( <a href="#">Tell me how</a> )	<b>Your line of credit</b>  Quicken uses a special loan account. It can be linked to your House account to better reflect your net equity and helps you track a changing balance of withdrawals and payments.
<b>Other Liability</b> ( <a href="#">Tell me how</a> )	<b>Other money you owe</b>  Use this account type to track informal liabilities, for example, the money you have borrowed from friends or family that does not have an interest rate or term associated with it.