

Making A Home Remodeling Estimate

Factors that come into play when determining your home remodeling estimate are climate, age of the home, manpower available and work desired. It may take some research and a few shopping trips to fully assess a project's value. Estimate the amount of your effort in order to properly assess a home renovation.

Whether you do it yourself, or hire a contractor, remodeling the home is not a simple undertaking. Numerous variables affect the cost of the remodel, including supplies and labor.

For large home remodeling jobs requiring a contractor, you should acquire multiple and detailed bids. On do-it-yourself projects, you need to determine not only the price of supplies, but also whether you need to purchase tools to finish the project.

Even before you contemplate remodeling, you need to seriously consider whether to remodel your existing home or buy a new one. The decision to renovate or buy is based on a number of factors, including type of renovation, cost, neighborhood analysis, market valuation, your desire and other issues. Go ahead with your remodeling if the home renovation costs is 30% or less of your home market value.

Renovation projects above 30% of your home value are not generally acceptable for most neighborhoods. The cost would be better spent on the purchase of a new home.

Of course, this is subject to the type of renovation and location of your home. You should be cautious that in certain areas where labor costs are high or where there is a lot of home construction activity, your remodeling costs can be more than expected.

Perhaps you are looking at expanding your kitchen, adding a bonus room, installing a home entertainment system, updating your bathroom appliances, or simply redecorating the nursery room.

As you may be aware, expanding your home's existing structure will be more costly than making a home remodeling change within your existing living space. After you are clear in your mind about what type of remodeling you want, prepare a home remodeling estimate to see if your project meets your financial affordability.

Here are some steps you should take:

- 1 Write a list of all the supplies required for the job. If remodeling a bathroom, include the bathtub, toilet, sink, ceramic tiles and flooring. You may need new drywall and bathroom fixtures which also factor into the cost. Take your list to a home-improvement store and price all the supplies required.

2 Have two to three contractors bid on remodeling jobs you cannot do yourself. Have the contractors detail the bids so you can see the list of supplies and their cost along with the labor cost. Tell the contractors if you want high-end or low-end materials, as that affects the cost greatly.

Actually, I recommend that you buy all of the decorative materials yourself. Let the contractor buy the drywall and other construction materials.

3 Factor in costs for demolition that must be done before renovation. Sometimes to build you must tear down. Add these costs to your estimate for each room. Additional costs may be required if demolition in one room requires upgrades to another room.

4 Figure the cost of doing the job yourself. Do-it-yourself jobs can save you money in labor costs, but not if you are unable to accomplish the job. You may also require certain carpentry tools such as circular or table saws. Purchasing these items should be included in estimating the cost of a do-it-yourself home remodel.

5 Factor in any unseen costs into the home remodeling estimate. For instance, tearing down a wall may unearth hidden mold behind walls or leaking pipes that need to be corrected immediately. Always add at least an additional 25 percent to the total, as the estimated cost for any additional repairs.

6 Break up the larger projects by room or task. When considering the home remodeling estimate, it will be easier to assess cost per room. If there is a specific budget, it will be better to look at the estimate room by room. This way you have the option of phasing (or delaying) part of the job until you have the money.

7 Consider any extra work that needs to be done to meet building code standards. When doing any building project, consider codes you must adhere to. Add these extra costs to your estimate per room.

8 Consider the costs that climate can affect. Roofing work, for example, is dependent on weather conditions. Landscaping as well is dependent on the season. Bad weather conditions can push back timelines. This isn't much of a factor if you're doing the work yourself.

9 Factor in costs for "being green." Some work can be done especially to create a healthier living environment and/or save costs on natural resources. Add these items to your estimate as a side item or potential upgrade. You can price out the related materials as an alternate to your basic estimate.

10 Add 5 to 10 percent error factor for unexpected costs. Material costs can change over time, but this extra percentage should cover unexpected expenses.

For your home remodeling estimate to be complete, costs must include construction, materials, construction labor, permit fees, and repairs due to remodeling and final cleaning up.

The total costs must include all tools and construction equipment to be purchased or rented, materials (including lumber, plumbing fixtures, flooring, cabinets, paint, insulation, tile, countertops, heating, and ventilation units), incidental repairs that may be required when tearing into the existing house structure, decorative enhancements (such as light fixtures, window coverings, and other specialty decor items), and fees of all specialized contractors.

There are many software programs available online that can help you to get accurate home remodeling/renovation estimates. You simply state what you are looking to do and systematically go through the steps in the program. The end result will show what your approximate cost will be.

However, don't expect that the home remodeling estimate will be a very accurate representation of what you will end up spending. Comparing proposals from several contractors will give you a better idea of what to expect. Once you have these proposals, you can still lower the price through "value engineering".

That's the process of sitting down with your preferred contractors before the work starts and reviewing which items can be substituted, or put off into the future, in order to lower the cost without lowering the quality of the job. By doing this, you will get the lowest cost possible.