# **How Much Will Your Remodel Cost?**



# How Much Will Your Remodel Cost? These estimating tips will help you find out

When it comes to estimating the cost of your remodel, no one size fits all. Multiple factors, including where you live, the size and condition of your home (or room), your design plan, the materials you choose and who does the work, all will influence your project's bottom line.

Here are several ways to consider...

# Cost per square foot

Perhaps the quickest way to estimate a remodel's price tag is by using cost per square foot. Multiply your room's square footage by a figure ranging from \$100 (on the very low end) to \$700 (on the luxury end). These estimates provide very little in the way of true value given the broad range of price points, but they can be useful as basic, ballpark budgeting tools.



# Average cost

Data from sites (like this <u>one</u>) that compare the average cost of popular remodeling projects with their resale value is another resource to help you create a budget.







#### • Online calculators

Online remodeling calculators take basic information you plug in (room to be remodeled, room size, type of materials to be used, any DIY effort on your part, value of your home) and spit out an instant estimate to help guide your planning. Try this <u>calculator</u>.



#### Contractor/Architect estimate

Hands down the best way to get a realistic estimate for your home remodel is to talk to a contractor or architect. But first you'll need to do some homework. (You'll also need a binder, a notebook or electronic device to store all the info you're about to collect.)



## • Contractor/Architect estimate (continued)

To get started, think about what you want your remodel to accomplish (more space? more function? comfort?), then write down all the changes you want to see. Next, measure your room; keep in mind that the more accurate your measurements are, the truer your estimate will be. If your remodeling involves knocking down walls or adding/subtracting windows, it may be helpful to draw up a floor plan - a before and an after – to better visualize the transformation.



## • Contractor/Architect estimate (continued)

Shop (online or in person) for the materials and products you want to use. Visit a local lumberyard or home center and note brand names, model numbers and prices. Whenever possible, clip and collect pictures of these items for future reference. You may already have a dream board, Pinterest or Houzz account or idea file going for your remodel; add these photos, along with any brochures or advertising flyers your pick up, to your stash.



# • Contractor/Architect estimate (continued)

Now you're ready to find a remodeler who will best meet your needs and budget. (Learn how to hire a great contractor.) Your remodeling binder, notebook or iPad full of ideas and info will help a licensed and bonded general contractor or architect in your area draw up a true estimate for your project. If you plan to do some of the remodeling work yourself, be sure to say so, and add your labor cost (total number of hours to complete a project) to the overall estimate.



#### **Additional sources**

For very, very ballpark pricing of common remodels, check out the cost guides at Fixr.com, whose estimates include cost breakdowns and considerations for nearly 100 home-improvement projects and allow you to plug in your ZIP code to receive free local estimates. Similarly, diyornot.com offers side-by-side comparison of contractor vs. do-it-yourself costs plus the estimated time to complete each project.













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