

Home Improvement Corner

Maximize the return on your financial and emotional investment by evaluating all your options.

How long do you plan to stay in your home?

Remodeling is an investment. Like any investment, the rewards are best reaped after the investment has had a chance to mature. "Fixing to sell" is a common notion among real estate professionals, but only plays to one of the two primary factors: Emotional appeal and market conditions. Consider the following before rushing into a remodel:

1. a. Lifestyle change b. Maximize value
2. a. High quality b. Low cost
3. a. Personalized b. Buyer appeal
4. a. Want b. Need

The brain processes information either logically or emotionally. Emotions are generally more powerful than logic when it comes to improving the home. By examining the context of the emotional and logical words above, you could conceivably include all in your remodeling experience. To what degree are each important to you? To your family? The clearer you are with your goals, the easier it will be for a professional contractor to assess the home's potential, provide a realistic budget range and even potential value after project completion.

Unsure whether to move or remodel? Consider your neighborhood, schools and work commute, then commit to a couple of weekends with a real estate agent to see what's available within the parameters of your family goals. The results of your search will likely yield one of two basic results: 1. A home exists in a desirable area with all the features you require, or more commonly; 2. Location and features are out of the range of affordability. Based on the experience of buying your current home, it is good to keep in mind how easily the costs of buying and furnishing another home can validate the cost of a remodel.

Buyer's remorse exists whether you remodel or move. It can be greatly reduced when you fulfill both emotional and logical needs.

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