

How to cut costs on home renovations

Do you still have an avocado green kitchen? Is your living room dank and dark? Perhaps there is only one bathroom for a family of six? Answering yes to any of these questions could serve as the catalyst for a home renovation project.

Home improvement projects come in all shapes and sizes — some with huge budgets and others that are more cost-conscious. Regardless of what homeowners hope to achieve with their renovations, a common goal across any price point is a desire to save as much money as possible. Home renovations can be expensive, but there are ways to cut costs.

• Assess the merit of the project. Remodeling magazine annually publishes a “Cost vs. Value Report” that lists the average cost and return on

investment homeowners can expect of various types of projects. If you’re planning to sell your home soon, it may be best to focus on repairs and renovations that will generate the most substantial ROI.

• Hire a contractor. Even avid do-it-yourselfers can sometimes benefit from a contractor’s expertise, particularly for complex tasks. Don’t waste money by trying tough jobs yourself; rely on an experienced contractor who can get supplies for less money and will do the job right the first time. Compare bids from several different contractors and figure out the best value.

• Refurbish existing features. Rather than a complete gut and rebuild, figure out where you can revitalize existing fixtures and more. For example, refinishing existing

cabinets can save you up to 50 percent compared with the cost of new cabinetry, according to Angi (formerly Angie’s List), a cost comparison and business review resource.

• Choose midgrade materials. Certain materials may be all the rage but they come with a higher price tag. Angi reports that granite counters could be \$60 to \$100 per square foot. However, a composite or laminate that looks like granite and wears well may be \$10 to 40 per square foot. Figure out where you can choose middle-of-the-road materials for maximum value.

• Avoid peak seasons. You’ll pay more to install a deck or a pool right before the outdoor entertaining season. There also may be a premium to get work done right before a major holiday. Therefore, consult the cal-

endar to find an off time for a renovation and book it then to save.

• Do some prep work. You might be able to save by doing some of the demolition and preparatory work yourself. For example, you can tear up old carpeting before the installation of new tile floors. Perhaps you can mend and patch up walls before a paint job.

• Buy a display item. Former showroom kitchens and baths often are sourced at a fraction of their recommended retail prices, according to Real Homes, a home remodel guide based in the United Kingdom. Retailers often update their displays and you may score existing showroom items at a discount.

Renovations can be expensive, but there are many different ways to cut costs.

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