

SAVE MONEY on Home Improvement

PLAN your project and get bids well in advance

Have you ever tried to find a contractor in March to start your new three-season porch that you want completed by Mother's Day? It may cost you more than if you would have found a contractor in January. Most contractors plan out months ahead and do not want to disrupt their schedules. They'll shoot a high bid, because they really do not want to fit you in . . . unless you'll pay a high rate.

Most building trades have busy seasons and slow seasons. Plan ahead and you will get more competitive bids during the slow seasons. Best times to schedule:

- roofing---cold or rainy months,
- indoor renovations--- winter or during rainy months,
- heating--- late summer, before Fall,
- air conditioning--- late winter or early Spring,
- chimney cleaning--- anytime except Fall!
- project design--- Fall and Winter.



Ron Hidalgo, REALTOR®/Broker associate

PAY EXTRA for Energy-Saving Features

With energy prices rising, many contractors are offering energy efficiency windows; guaranteed air sealing; extra-thick insulation; and higher-efficiency heating, cooling or other appliances. If they do not offer this, you can ask what additional measures they (or you) can take to improve your home's energy performance. Then compare the estimated energy savings with the cost on each upgrade. A payback period of seven to ten years is good. (Simple payback is the time it takes for the savings to equal the original costs.) Keep in mind that upgrades done during the remodeling process always cost less than upgrades added later.

Pitch in and do parts of the project yourself

Doing the entire project yourself is by far the best way to save. But if you do not have the time or skills, your part-time sweat equity can reduce costs. Consider taking on such labor-intensive jobs as demolition, moving materials, digging if needed, cleaning up the job site after work, sanding trim or painting. Coordinate the jobs with the contractor in advance and agree on the value. BEWARE! Beware once you commit yourself, make sure to complete the work in a timely manner and way . . . Don't back out of the agreement . . . "IT'LL COST YA!" Tardiness can throw off the construction schedule and cost you more in the long run! Be sure you'll be available and able to complete the work you have agreed to do. If the contractor has to do Your Work, "IT'LL COST YA!"

Plan for future upgrades..... If you cannot afford them now

You do not have to wait until you can build your "Dream Addition" all at once. You can get started now and gradually add as your finances allow. But work from a master plan so you don't go back and tear out or upgrade what you've already completed. In other words, research what you want and desire to have completed and create a "Construction Plan." Look at it as your management plan and follow it!

For example, consider:

- an electrical service with capacity for the future addition, workshop, hot tub, additional appliances,
- in-the-wall wiring for electronics in every room or a future home theater
- rough out plumbing for a future half bath or hot tub,
- wiring for future lighting fixtures
- rough framing for future doors or windows
- French doors that open to a future deck

.....these are a few ideas to consider.

Shop for materials

You won't save much by trying to stockpile lumber, drywall, electrical wiring or other basic building materials. But when it comes to the finish materials like carpeting, appliances, faucets, countertops, light fixtures..... your foot work will pay off.

Not only do you receive exactly what you want, but you also can find bargains, especially if you start collecting these items well in advance. You can even plan to reuse a stylist old stove, distress hardwood flooring or other items that add a creative touch to a room. But clear your decisions with your contractor; installation costs might be higher for unusual request.

Don't overdo windows and skylights

Big windows and skylights can have a spectacular effect in a new addition, making it feel bright and cheery and offering great views. But more is not always better. Not only are windows and skylights expensive, but even energy-efficient ones will sharply increase heating and cooling costs. "**It's Your MONEY!**"

Also think about the extra load that'll be placed on your Air & heat system by the extra windows . . . you may have to replace your mechanical system to support the extra cooling & heating the windows and sky-lights will cause. **"It's Your MONEY!"**

Avoid moving the plumbing or changing the foundation if possible

You can not always avoid it, but any alteration to these two systems typically adds thousands \$1,000.00's to a remodeling project. Also, changing these will be time consuming and prolong the remodeling period.

New plumbing often requires breaking into walls and concrete, resizing lines to meet plumbing codes; and replacing old, out-dated pipes. New foundations usually require excavation, concrete and other heavy, expensive work. The price tag jumps whenever you add these two items, so ask yourself if you really need to move the kitchen sink during a kitchen remodel, or if you really need the extra space in a bathroom . . . **"It's Your MONEY!"**

Order over the Internet

Can't find a nice-looking low-voltage light fixture at a nearby home center? The Internet puts a wide selection of products at your fingertips. Even better, it gives you access to hard-to-find specialty items at competitive prices. Often . . . We said "Often" you can save 40 to 50 percent over the list price. **"It's Your MONEY!"**

Compare the price of remodeling with the cost of buying new

Your home is your most important investment as well as the place you call home. Although you may love your home and neighborhood, check how much your addition would add to the value of your home. Creating a luxury home in a modest neighborhood may not make financial sense. A real estate agent or home appraiser can make a close estimate. If you can't recoup at least 75 percent of the cost when you sell, at least consider the advantages of buying another home with the space or amenities & features you need. It may well be a better investment to move than to add on.

There is No Crystal Ball to see into the future . . . what properties will be worth . . . it's called "Speculation." However, spending thousands of dollars and not knowing your homes estimated value after the work is completed . . . this is not good planning. Plan ahead and know what your homes estimated value will be after completion of work. Will your homes value be at the TOP of the subdivision price range? It is known that having the MOST EXPENSIVE home in the neighborhood is not always the best position to be in. **"Plan ahead and become educated in the managing of your construction project!" "It's Your MONEY!"**

We have added a few comments and thoughts within, but the majority of this article was taken from **The Family Handyman July/August 2006** issue. You can also visit their publication at www.familyhandyman.com.

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