

Consider Upgrading Your Home During National Remodeling Month

By George Delk, President, Home Builders Association of Greater Columbia

Did you know that existing equity in your home may comprise a larger portion of your net wealth than the holdings in your stock market or retirement fund? Compared to conventional financial investments that rise and fall with regular frequency, housing has proven to be a stable and sound investment. During National Remodeling Month in May, consider upgrading your home to increase your family's comfort and at the same time add value to what may be your most important financial asset.

Why Consider Remodeling?

Last year was a banner year for the remodeling industry, thanks to increased consumer interest in modifying existing homes. Why the rise in popularity?

First, remodeling is an efficient way to enhance the value of your current home. Although few of us purchase a home strictly for financial reasons, in practical terms it represents an asset that can pay high returns. A home that is well-maintained and offers up-to-date systems and amenities will have a higher value than a comparable home that is poorly maintained or lacking the conveniences and extra living space that appeal to today's home buyers.

Remodeling also allows homeowners to customize a home to meet their needs and desires, without giving up a familiar neighborhood or school. Whether you are looking to add space, incorporate new amenities or accommodate lifestyle changes such as new children or aging, remodeling can provide an alternative to moving. Adding a new master suite or playroom, finishing a basement or upgrading kitchens and baths always are popular projects, while modifications designed to allow residents to "age in place" are becoming increasingly widespread with baby boomers and retirees.

Where Should I Start?

Before you begin remodeling, it's a good idea to think through your wants and needs. First, decide what changes you would like to make—ask yourself what you like and dislike about the house, and examine what options may be most useful for you in the future. For example, are you planning to stay in your home through retirement? In that case, you may want to consider features such as wider doors, grab bars and better lighting to allow you to comfortably "age in place." After you've evaluated the potential improvements you'd like to make to your home, create a prioritized list.

Once you've chosen a project, look at magazines and collect pictures of what you like. Think about traffic patterns, furniture placement, colors, lighting, and how you want to use the remodeled space now and in the future. When you meet with your remodeler, this will help you both to work together and achieve the results you want.

How Can I Find A Qualified Remodeler in My Area?

A professional remodeler offers you important services—years of experience, the right tools, a network of suppliers and subcontractors, and an in-depth understanding of legal regulations, cost estimating, scheduling, and the latest construction techniques.

There are several ways to find the remodeler that best fits your needs. Talk to friends and neighbors who have remodeled their homes. Who did they work with? Were they satisfied with the process and the results?

Additionally, the National Association of Home Builders (NAHB) administers the Certified Graduate Remodeler (CGR) training program, a professional designation that helps identify those individuals who exemplify professionalism in the remodeling industry. For more information or to find a CGR in your area, visit <http://www.nahb.org/remodel>, or contact the HBA of Greater Columbia at (803) 256-6238.