

Tips for getting the most out of your home improvement budget

The following tips will help you get the most out of your home improvement budget.

Home improvement spending has been on an upward trend for the past five years, and it's expected to continue in 2017 rising another 6% or so from 2016. Since the recession ended and the economy became stable, homeowners had more equity in their homes and more incentive to hold onto property and increase its value through remodeling projects. To maximize profits, homeowners try to stretch their remodeling budget and get the most bang for their buck. The following tips will help you get the most out of your home improvement budget.



Work with what you have

If you're on a limited budget then you'll want to avoid any project that will entail any structural, plumbing, or electrical changes to your home. Knocking down walls, moving the shower to a different part of the bathroom, getting electricity into an unfinished basement all entail hiring contractors and they especially pricy since they involve the basic structure of your home. As much as possible, you want to work with the basic layout you have.

DIY when you can

Of course, you can save money whenever you undertake a project yourself because you're not having to pay someone else to do it. Research carefully the projects you want to do ruling out any that you don't have the proper equipment or training to do yourself. If you attempt a project that's outside your abilities, you'll end up costing yourself more than you save when you make mistakes, have to buy expensive equipment, or end up bringing in a professional to complete it. Stick to projects like installing baseboard heater covers or crown molding and if you absolutely must bring in a contractor only hire them to do the part of the project you can't do yourself.

Paint, paint, paint

A single bucket of paint can cover up to 400 square feet (or a 20x20 foot area). It's enough to repaint an entire room. Painting a room or even your entire interior is a relatively inexpensive project. If you do it yourself, you'll only spend a few hundred dollars to do your entire home. You can also repaint your front door instead of replacing it or you can repaint worn out furniture to make it look like-new again. Instead of installing new custom cabinets, you can paint your existing ones.

Give your kitchen a facelift

The kitchen is the most frequently remodeled room in the home but it tends to be the most expensive one to remodel as well. Instead of a complete makeover, give it a facelift. Projects like installing a tiled backsplash or upgrading the lighting are a lot less expensive than installing hardwood floors or marble countertops.

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Source: consumeraffairs.com/news/three-ideas-to-brighten-up-your-home-on-a-budget-042617.html

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