



# Remodel or Move?

Is remodeling something you really want to do or should you move? Which is the better choice? If you do remodel, should you do-it-yourself (DIY) or hire a professional? If you hire someone, which type of professional should you choose? There are so many questions to ask yourself before you make a firm decision to remodel.

Remodeling and moving are both significant financial investments. The difference between the two investments is where the money is going. In remodeling, the money is being reinvested. However, remodeling cannot offer a change of neighborhood or school system. If these are the reasons you want to make a change, remodeling may not be the right answer for you.

The American Homeowner Foundation states the cost for selling your home and moving is at least 10 percent of your current home's value which covers such costs as real estate commissions and the termite inspection.

This amount does not include the following costs:

- The actual moving and storage costs, which could be an additional several thousand dollars, depending on the distance of the move and the weight of your household belongings.
- The cost of any cosmetic work that needs to be done to put the house on the market.
- Any housekeeping services to maintain the house while it is on the market.
- Any discrepancies between the listing price and the sale price.
- Or the risk of not selling the home.

Moving can be a serious financial drain. While you are adding up costs, don't forget to tack on those incidental items you always need after a move: new shelf paper, plants, curtains, etc. However, if you are looking for a new area to raise your children or a dramatically different home, then moving may be a good investment of your money.

Then again, how much remodeling could you do with 10 percent (or more) of the value of your home? Could you change the parts of the house that you don't like? Before you pull up stakes and move to a bigger home, decide what it is you want to change. Do you want more space? More light? A new style?

Most of those can be accomplished through remodeling. The best way to approach this decision is to contact a professional remodeler to find out what is possible in your particular home and to establish an estimated budget. With this information, you will be able to make an informed decision.