

HELPFUL TOOLS & TIPS from COPPERSTONE | KITCHENS

BUDGETING FOR YOUR NEW KITCHEN

Coming up with an overall budget amount can be an intimidating task when considering a kitchen renovation. It can be difficult to come up with a dollar amount to spend when you don't even know where to start. We recognize this challenge, and have some guidelines to offer to help you walk through the process.

How to start – your overall budget

The cost of your kitchen renovation should be calculated as a ratio of the value of your house. Generally, between 5% and 10% of your home's present value is a reasonable cost for the purchase and installation of **new kitchen cabinets**. Also consider the cost of buying and installing appliances, plumbing and electrical accessories, lighting, materials, doors and windows, flooring, paint, decoration, etc. The total of these additional cost components will likely also be between 5-10% of your home's value, taking your total renovation cost to between 10-20% of your home's present value. Finally, you may be unable to prepare food for a few weeks; budget in some extra take-out or restaurant meals to get you through until you can prepare meals in your new space!

According to the National Kitchen and Bath Association, most homeowners spend their kitchen renovation dollars in this manner:

Cabinets	48%
Installation	16%
Countertops	13%
Appliances	8%
Sinks and Faucets	4%
Flooring	4%
Miscellaneous	7%

The typical budget for a **major** kitchen remodeling project was \$54,000 in 2006, while a **small** makeover averaged \$18,000, says the U.S. Remodeling magazine. Remember that these percentages are only *averages*. Your particular needs may be different (for example you may not need to replace your appliances or flooring), and you may be able to do some of the work yourself. These figures are intended to give you a place to start with your budget.

Working with a Kitchen Designer

Your kitchen designer will ask you if you have a budget amount in mind for your new project. It is important for you to be up front about your budget so that your planning and quoting process can move as smoothly as possible. Designing the right kitchen demands attention to dozens of details to create a space that works hard and looks fabulous. Some of these details are obvious, but others may be missed without the help of a designer. We'll make sure you have the information and selection available to make the right decisions for *your* home, your needs and your budget. When your kitchen designer begins to plan out your new space, budget implications are considered at every step of the way. Remember that a design professional is on *your* side. Our goal is to help you achieve your dreams for this important room, at a cost that fits within your budget.

NKBA Guidelines for Remodelling

The most important part of any remodeling project is making sure you don't go over your budget. Doing so can lead to settling for unexpected options, disagreements with contractors and worst case, an unfinished room! The National Kitchen & Bath Association (NKBA) provides homeowners with a few simple guidelines to follow when remodeling. Follow the steps below from the NKBA to make sure your remodel is everything you expected, at a price you can live with!

- Differentiate between 'need' and 'want'. Research the costs of many different kinds of products and materials starting with the most expensive necessities down to the items you can do without. Major appliances should be at the top of your list since they will cost the most. Know the difference between needing something and just wanting it. Start your budget with things you need.
- Make a top 10 list. Look around your kitchen and/or bathroom and decide what needs to be replaced the most and what can be worked on down the road. Remember the needs of your family. If you have small

children, safety should be taken into consideration when prioritizing. If a family member is handicapped or elderly, this should be considered in your costs and design as well.

- Resist temptation. Know what you want before you go looking for it so you're not tempted to buy out of your range. Uncertainty may lead to purchasing unnecessary products and choosing materials that go beyond your means. Know what features are most important to you and your family so it's easier to choose when the time comes. There's an abundance of different appliances that offer different features but most will get the job done. If your budget doesn't allow it, don't pick anything too fancy or high-tech.
- Double-check. Make sure to visit a showroom to see the products and materials in person in order to determine the quality of what you're buying before you buy it. Magazine and Internet photos are not as reliable as they may seem and may be overpriced for what you're getting. Try to get referrals from people you trust.
- Keep track of your payments and have a clearly defined payment schedule. Ask for several installments throughout the project. Never pay in full until you have received delivery of all your goods. Companies that ask for full payment ahead of delivery have your money - but you don't have your appliances or a completed kitchen or bath.