



Cheryl Pett Design, Ltd.

Custom Kitchens, Baths, and Home Interiors

HOW TO PLAN YOUR BUDGET FOR YOUR KITCHEN REMODEL

The kitchen has become the area of the household where people spend more time and entertaining at home. Making an investment in a complete kitchen remodel will not only add substantial value to your home, it will directly contribute to years of enjoyment and satisfaction you will receive from your investment.

Developing a budget can be difficult if you have never designed a new kitchen, or it has been a while since you have remodeled one or built a new home. Prices of materials and options available change throughout the years and it is not always easy to keep up with them and their costs.

The first thing you need to do is determine the approximate value of your home. Is your home at the level of others in the neighborhood? The overall kitchen budget should represent 10% to 20% of the home's fair market value. Remember, a new kitchen is an investment in your home's equity and can be recovered when the home is sold.

A budget of 10% is your basic, no frills, functional kitchen. As you move toward the 20% investment, you include more custom cabinetry with accessories, special finishes, stone countertops, custom lighting, higher end appliances, and custom backsplashes. Spending over 20% may not be recovered when your home is sold, however, there may be special, more costly items that are of value and importance to you. Enjoy them!

For example, if the value of your home is \$500,000, you will need to budget between \$50,000 and \$100,000 for a complete remodel.

The major elements you need to consider in the kitchen remodel are cabinets, countertops, appliances, lighting, flooring, back splash tile, plumbing, design fees and installation.

Kitchens are also one of the only places in the home where "brand" recognition can help you. Studies have proven that the brands you use will affect the resale value of the home. Even the real estate listing/ad may call out the brands you use in order to create a high quality image of your home in order to attract potential buyers.

One last important thing to do is communicate your budget to your Certified Kitchen Designer. This is not the time to play games to see what the designer will come up with. I can design the same space in many ways at drastically different price points. If I know your budget, I will design your kitchen using products that are geared toward meeting that goal. It is a waste of time for everyone if the new kitchen is designed way over budget. It is very disappointing to have to scale back a beautiful design. This is a fun and exciting time. There are designs and products that can realistically meet any budget and create the kitchen that is uniquely yours.