

To Move or Remodel?

Sooner or later, most home owners must decide whether it makes more sense to move or remodel. Your current home is cramping your style. Perhaps the family has outgrown the house, maybe you need more space for your expanding family, maybe the ceiling and floors are getting a bit leaky and maybe you just need a change. The decision to move or renovate needs to be considered carefully as it can weigh heavily on your mind and your wallet. What criteria should you use to make that rational decision? Consider this.

Remodeling.

Most home owners already love their homes, their communities and will often remodel because they already have everything they need except for some feature – more space, a bigger kitchen or an en suite bedroom. One main advantage of remodeling is that you will only need to change one or two things to suit your needs with a home you already love. If you move, you run the risk of not liking one or more features of your new house or location and you may end up having to compromise to finally settle in your new home. After really doing their homework, most home owners decide that is better and or cheaper to renovate what they already have than to buy or build something else of a comparable price.

When you decide to renovate, you need to budget extra 25% for contingencies. During the project, people may decide to upgrade to higher end finishes or forget about pricing things like floors and curtains. And sometimes, things beyond the homeowner's or contractors control just happen. It is important to prepare for such things. You may never know what is behind a wall until you take it down.

And plus if you like everything about your current neighborhood and house, there could be no reason to move, unless of course. Also, think about the condition of your house, without proper evaluation, what starts out as a simple renovation, could end up being a very costly and time consuming project.

Moving

It is worth noting that remodeling is not for everyone, and not every renovation is worth the time, money and effort. After getting a cost quotation, on what the potential price of the remodel will be, you might find it a cheaper option to just move. In which case moving will enable you to find what you are looking for with your exact specifications. Unlike with renovation where you will have to move twice, before and after the construction, moving permanently will allow you only one move. And if you are in a time crunch, making a permanent move will make more sense since it will save you time and money in the long run. Moving to a new location, gives you a fresh start and you will be careful not to make the same mistakes you did with your earlier home.

Consider all the factors.

At the end of the day, you want a place that you will be happy to come home to, so whatever you

decide to do should be in the best interests of yourself and your family. Your house is not just one of your biggest investments; it is a place to call home. It is very important to do your research and ask the experts, always seek to get a second or even third opinion so you can make an informed choice.