

dollars-n-\$ense

Financing your Project

There are many ways to make your dreams a reality. You might decide to use personal savings or take out a personal loan. Some kitchen and bath dealerships work with lending institutions to offer financing options similar to a car dealership. If you are purchasing the house while you are considering remodeling, another option would be to incorporate the cost of your project into the mortgage. Whatever your situation, there are financial solutions to make your dream a reality. Consult your local financial institution for more information.

financial institutions/lenders



*Make concrete decisions up front.
Changing your mind can cost you more*

Some things to think about

- It is important to note that when considering a budget for your total kitchen project, it should not exceed 15-20% of your home's total value.
- If you should ever decide to put your home on the market, it is estimated that 85% of any money spent on kitchen remodeling is regained.
- An average kitchen costs somewhere between \$15,000 to \$26,000, including design, products and installation. Of course, you can spend more or less depending on your selections.
- An average bathroom costs somewhere between \$7,000 to \$12,000, including design, products and installation. Of course, you can spend more or less depending on your selections.
- Differentiate your budget to reflect anything that can easily be changed like wallpapers, paints and decorative hardware as opposed to hard to replace items such as cabinetry, appliances and countertops.
- And, as **ALWAYS**, when considering ways to save money, do not sacrifice quality for a cheaper route. The worst thing you can say after the completion of a project is "I wish we would have..."





My Budget

The cost of your remodeling project or new construction depends on many variables: materials, appliances, accessories and labor.

The National Kitchen and Bath Association* estimates a typical kitchen budget breakdown like this:

Cabinets36%
Countertops14%
Appliances12%
Installation11%
Interior Designer6%
Hardware/Fixtures6%
Flooring6%
Lighting5%
Other4%

Home Total Value _____

x 15% _____

= My Budget _____



Which of the following ways can you choose to trim your costs?

- Reusing your hardware
- Reusing your countertops
- Reusing your appliances
- Doing your own painting/wallpaper
- Using existing lighting

Other budget factors:

Cabinetry will account for about one third of the total cost of your project. This cost will vary due to the cabinet construction as well as the features and style you select. Wellborn offers products in all styles and price points. Your Wellborn Dealer can help you select the style, quality and features you desire while staying within your budget.

Factors that will affect your cabinetry budget:

- a. Number of cabinets:** One 48" wide cabinet costs less than two 24" cabinets, but sometimes the extra cost is worth the extra storage convenience.
- b. Door style:** Traditionally, solid wood, raised panel doors cost more than those with veneered, flat center panels.
- c. Construction:** Construction varies from furniture board on the less expensive end to plywood on the higher end.
- d. Finish:** Generally, glazes and paints come with a premium charge and therefore, cost more than stains.
- e. Storage features:** Obviously, added features will increase the price, but they also increase the efficiency of your kitchen. Decide what features are most important to you and be sure your designer weaves them into your kitchen layout.
- f. Decorative accessories:** Similar to storage, more decorative accessories mean more money; however, sometimes a few finishing touches will complete the perfect look for your kitchen.

* 2002 Design Trends Survey Update for NKBA by Sovereign Marketing Research, Fifth Avenue, New York