



THE BIG DEBATE OF KITCHEN RENOVATION: HOW MUCH TO INVEST AND HOW TO ALLOCATE YOUR BUDGET OR IN OTHER WORDS... WHAT SHOULD I SPEND ON MY KITCHEN?



Start by asking yourself a few questions:

- Are you renovating for resale or are you planning to stay in your home and enjoy the finished result?
- Will your family dynamic be changing soon? Expecting a new baby? Are children going off to college?
- Is the kitchen part of a larger home renovation?

What does a kitchen mean to you?

- Gathering Place
- Command Central
- Homework, Computer, Office
- Kid's Playroom
- Dining Room
- Entertaining

The question of how much to invest spurs enormous amounts of debate, but no matter how many ways the figure is argued, it always shakes out to roughly 10% of home value.

What is included in this 10%?

- Cabinetry
- Countertop
- Appliances

What is not included in this 10%?

- Flooring
- Backsplash
- Lighting
- Venting
- Windows
- Plumbing and Electrical
- Other Construction

THE STARTING NUMBER

Let's assume a home's value is \$500,000...so according to the 10% rule, that would mean \$50,000 for the three major components of the kitchen. How do you allocate this \$50,000 budget?

TOTAL BUDGET = \$50,000

Cabinetry = \$30,000

Features that impact price:

- Custom, Semi-Custom or Standard
- Cabinet Manufacturer/Line
- Wood
- Door Style
- Finish
- Sides
- Box Sizes
- Warranty
- Accessories/Built-ins

Countertop = \$8,000

Countertop comes in a variety of textures and materials from natural stone to man-made solid surface. Prices vary from as little as \$10 per linear foot to over \$300 per linear foot.

Types of countertop, all with different advantages, disadvantages and care requirements:

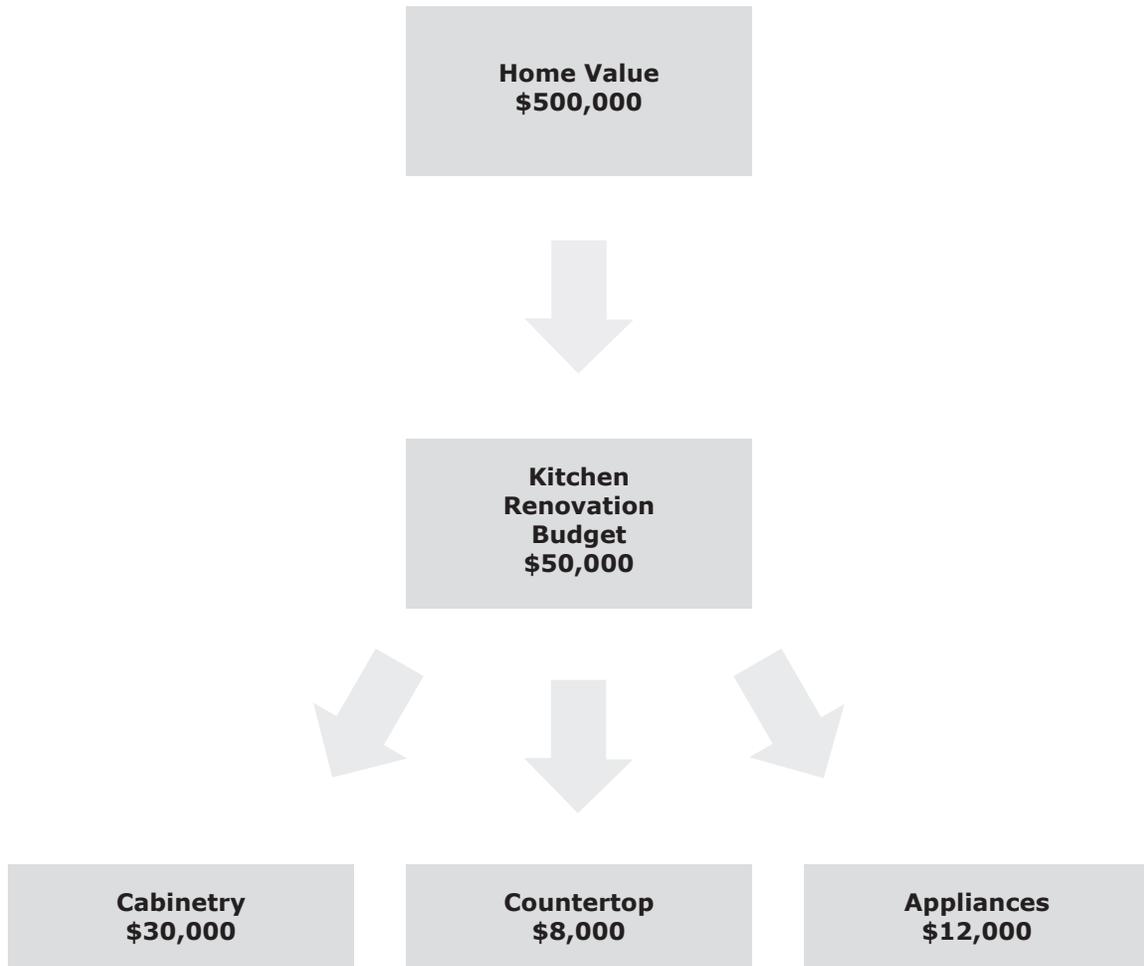
- Laminate
- Tile
- Marble
- Granite
- Synthetic Stone
- Solid Surface (Corian)
- Concrete
- Stainless Steel
- Wood

Appliances = \$12,000

Features that impact price:

- Brand, brand, brand
- Energy Efficiency
- Warranty/Durability
- Functionality
- Size

TO SUMMARIZE:



TO MAINTAIN HOME VALUE, FOR ALL THAT YOU DO IN ONE SINGLE ROOM AND BECAUSE IT IS THE TRUE HEART OF YOUR HOME, THE VALUE OF THE KEY COMPONENTS OF YOUR KITCHEN SHOULD EQUAL 10% OF YOUR HOME'S VALUE.