

Kitchen Remodeling: Add Style and Function Without Going Broke

The kitchen is the center of family life, where meals are shared and lively conversations occur. It is also one of the most popular rooms in the house to remodel. Whether you wish to modernize and incorporate the latest trends into your existing kitchen or seek to build a brand new one that fits your evolving needs, you don't have to break the bank.



The average kitchen renovation takes 2 years to complete and has a return on investment (ROI) of 68.7%.^{1,2}



Cabinets for 80% less

New cabinets can range from \$5,000 to \$20,000. Instead of buying new cabinets, **paint or reface your existing cabinets**, or install new hardware for a clean look.

Kitchen Trends: Many homeowners choose dark to medium natural finishes for their cabinetry over white, light natural and colored paint.³

Costs of Alternatives:*	
Cabinet Refacing:	\$2,000-\$4,000
Repaint Cabinets:	\$50-\$200
New Hardware:	\$2-\$10 per piece

*Costs do not include installation



Save up to 95% on Flooring

Homeowners can choose from an assortment of flooring options, with marble being the most expensive option from \$10 to \$40 per square foot. For a cheaper alternative, **use ceramic or porcelain tiles** for a modern look at a fraction of the cost.

Kitchen Trends: Although traditional options—tile, wood and laminate flooring—remain popular choices, marble flooring is the latest trend for high-end kitchens.³

Costs of Alternatives:	
Glazed Ceramic Tile:	\$1-\$20 per square foot
Porcelain Tile:	\$2-\$4 per square foot



75% off Countertops

Natural stone countertops are durable and attractive, but range from \$50 to \$200 per square foot. If you're on a budget, **ceramic tile and laminates** are alternatives to more expensive countertop options.

Kitchen Trends: Although granite remains one of the most popular choices for new countertops, quartz and laminate options are gaining ground.³

Costs of Alternatives:	
Ceramic:	\$20-\$100 per square foot
Laminates:	\$10-\$20 per square foot



"Stainless Steel" for pennies

Stainless steel appliances can cost between \$50 and \$7,000, depending on the appliance. **Stainless steel films** provide the look of stainless steel for a fraction of the cost—just peel and stick the film on your existing appliance.

Cost of Alternative:	
Stainless Steel Film:	\$20-\$65 for pre-cut film, sized to appliance

Kitchen Trends: Hot trends include freezer-bottom and French door refrigerator models as well as induction stovetops.

\$20 in the can is worth \$1,000 on the Wall

It may be tempting to knock down a wall and start over from scratch; however, you can save money by keeping the same footprint as the current kitchen. Instead, **repaint the walls** for a fresh look.

Cost of Alternative:	
Paint:	\$12-\$30 per gallon

Kitchen Trends: If you plan to move soon, choose conservative earth tones in zero- to low-VOC paint.

Source: 1)National Kitchen and Bath Association
2)National Association of Realtors 2010-2011 Remodeling Cost vs. Value Report
3)National Kitchen and Bath Association 2011 Survey





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How to Do a Pre-sale Kitchen Renovation

Sellers often renovate their kitchens to add value to their home and make it more competitive in the market. The popularity of home renovation reality shows has raised the bar for kitchen remodels and exposed sellers to the latest in design trends. However, investing in these trends may not be worth the time and cost if you plan on moving soon after completing the project.

Before you embark on a full-scale kitchen renovation, keep in mind:

Avoid professional-grade appliances. Although dual-fuel ranges and multiple ovens may be all the rage, resist thinking that these pricey features will woo potential buyers. Whoever buys your home may not cook or may prefer a simpler setup. Instead, replace aging stoves, dishwashers and refrigerators with standard, energy-efficient models.

Remember that your taste and the buyer's taste may differ. Regardless of how much money you spend on the remodel, the new owners will want to stamp their mark on the place.

Think twice about expensive cabinets and countertops. Unless your cabinets or countertops are in poor condition, they don't need to be replaced. Instead, **consider refinishing them or remove clutter** and do a thorough cleaning. With some organization and elbow grease, your kitchen will look as good as new.

Sometimes all it takes is a can of paint. One of the cheapest ways to revamp the look of the kitchen is with color, or lack thereof. Paint the walls a neutral shade to create a blank canvas for prospective buyers.

Source: RISMedia, Jan 24, 2011

The cost of a high-end remodel with granite countertops and cherry cabinets averages \$111,794.

Source: Remodeling Magazine 2009-2010 Cost vs. Value Report

A Minor Kitchen Remodel

Size of Kitchen: **200 square feet**

Cost: **\$21,695**

Resale Value: **\$15,790**

Cost Recouped: **72.8%**

Elements:

- Refaced cabinets and replaced hardware
- Installed energy-efficient wall oven and cooktop
- Replaced laminate countertops
- Installed sink and faucet
- Replaced resilient flooring
- Repainted trim

Source: Realtor, January 2011

3 Tips for a Stress-free Kitchen Remodel

- **Spend 6 months planning your remodel**, keeping in mind traffic patterns, safety and outdoor access.
- If you don't plan to stay in the home for more than 5 years, **consider a minor remodel instead**.
- **Budget for unexpected costs.** While you can't plan for the unexpected, you should budget for it. Add 10 to 20 percent to the budget as a cushion.*

*Source: National Association of the Remodeling Industry