

WRITING SAMPLE - Not for publication

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Main Topic: MOVE OR IMPROVE?

Sub Topic: **What You Can and Cannot Change If You Decide to Remodel**

Now that you've finally arrived at the decision to improve your property rather than to move to a new home, a whole new world of questions and issues will emerge. A good way to start sorting through the endless possibilities and potential pitfalls of home improvement is to prioritize by taking an honest inventory of your needs in several areas. You may be surprised to find that a major remodeling project addresses more than just square footage and resale potential. It also affects family dynamics, employment options, finances, lifestyle choices, and emotional well-being.



While it's relatively easy to change the look and structure of the house itself, it's usually impossible to change elements in the environment that surround the house. For example, if your home is located under the flight path of an international airport or near a landfill, you've probably learned to live with the noise, traffic and odor by now and have accepted that this is an environmental absolute that can't be changed. But other environmental conditions may very well be subject to *adaptation*. If your home is in a neighborhood where kids on skateboards crash into your flowerbeds and dogs use your lawn for a rest area, building a privacy fence may solve the problem.

There's a myriad of obstacles and options to consider, and we've broken them down into the following categories:

When it's All About the Money

If your decision to improve is based solely on financial issues such as increasing the resale value of your home or working within set income parameters, there are both changeable and static factors in a strictly financial scenario. The question of whether you can afford to remodel might be based on facts that are more variable than you think. Your income is always subject to change. You can increase it by getting a better (or second) job, or limit it by retiring. Other flexible financials might include options like adding a "mother-in-law suite" that could serve as an income-producing rental unit (great for resale). Experts will tell you that installing a swimming pool doesn't add much to your equity, but an extra bathroom can be worth its weight in gold. These are elements over which you have a high degree of control. By contrast, you have no control over interest rates, construction costs, the real estate market or the economy in general.

When it's Personal

Making a decision based on financial considerations alone can produce a big payoff in terms of your investment, but don't forget to consider your *emotional* investment. You can't put a price on happiness and comfort, and when looking at the situation straight from the heart, almost everything is possible. You can change the decor or paint color, enlarge that tiny bathroom that's driven you crazy for years, build a deck or swimming pool, add skylights or a build a second story sunroom. But the heart tends to think BIG, and when you come back down to earth you may notice that there's not enough room for a pool, or your local building codes prevent you from adding a second story.

The Discomforts of Home

If the only space for a towel rack in your bathroom is directly above the electric wall heater, you have a fire hazard as well as a good reason to remodel the bathroom. Think in terms of practicality and functionality. While togetherness is great for couples, the bathroom isn't always the best place for it. An enlarged master bath can save a marriage and also add value to your home. In a two-story house, expanding a downstairs guest bathroom into a full one solves a plethora of problems when you have a houseful of overnight guests (or teenage girls).

Kitchen renovations are the most common of all, and in many cases, the most do-able. Enlarging or upgrading the kitchen is an improvement that works on many levels... emotional, functional and financial. What can or cannot be changed in a kitchen depends on budget and what kind of expansion space you have available. When major remodeling isn't an option, a simple facelift with new cabinets, flooring and appliances can make a world of difference.



The Family Plan

Planning on more children or the arrival of permanent houseguest? Adding bedrooms is a big plus for resale, but can you do it within your property lines and the building codes?

The Business Plan

High tech home offices are the wave of the future, and adding one to your home can not only be an asset to your lifestyle and your business, it can become a major marketing point when you're ready to sell. If there's space on your property for an addition, or a garage that can be converted, installing technical bells and whistles such as cable outlets, hard-wired computer networks or outlets for multi-line phones can provide you with a great workspace while increasing your home equity. But be aware of building and commerce codes. Some cities have restrictions on home businesses.

The Empty Nest Plan

When the kids grow up and move out of your suburban home, you can turn their bedrooms into a guest room, office or wine cellar. A great solution if you're planning to continue living there for several more years and make good use of these rooms. But would a condo in the city be better suited for your new lifestyle?

Location, Location, Location

Unless you're a politician or a wealthy industrialist, you probably can't change your neighborhood. But if you've decided to stay put, you might be able to change the way you *interact with* your neighborhood. If you've always been resentful of the encroaching blight, perhaps this is the time to become a community activist and work for change. Community activism might not change your neighborhood, but it will certainly change your *life*.

