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### **Whether or Not to Remodel**

Spring is one of the most popular times of year for both remodeling and moving. For homeowners who cannot decide which of these options they should choose, the **Financial Planning Association** suggests a number of factors that must be considered.

For example, avoid deciding to move simply because of a profitable housing market; rather, the reasons for moving should be more personal. The owners should also look at the neighborhood where their home is located and decide whether it has enough to offer them and if they are happy with their neighbors and amenities.

If they are leaning toward staying put and remodeling, consumers must decide what type of change in the house would be most appealing and profitable. In this regard, kitchen and bathroom renovations tend to yield the highest investment return. The return will be even higher if the home is already worth less than comparable homes in the neighborhood.

If the homeowners are still straddling the fence, they can make direct comparisons between remodeling and moving. One of the most important comparable factors is cost, which must be carefully calculated considering every possible expense: buying and selling costs, commissions, appraisals, document fees, moving expenses, property taxes, etc. The cost of remodeling will vary greatly, depending on the contractor, which means the homeowner should review at least three different bids.

Another comparable factor is the cost per square foot of remodeling or moving. Finally, the homeowners should determine exactly how much work needs to be done on their existing home and decide whether it is worth the price.