



At Home on Cape Cod

Herbie's Tips & Trends from the
Home Builders & Remodelers Association of Cape Cod

Remodel or Relocate? 8 Critical Questions to Consider

Home buying and home remodeling television programs aren't just a fad; their enduring popularity indicates that they're here to stay. If you're among the growing masses of dedicated viewers, you might begin (if you haven't already) to look around and notice some of your own home's shortcomings. Inadequate storage, limited cooking space or simply an outdated design might conjure thoughts of one day remodeling your kitchen, bathrooms or living spaces. Or instead, perhaps you'll begin to consider moving into a bigger or newer home.

Whether you decide to remodel or relocate, your decision will involve a great deal of logistics, emotions and, of course, finances. Thoroughly weighing the pros and cons of each option now will help you feel more prepared to act when the time is right.

Start by asking yourself these questions:

1. **What's in the budget?** The first step is the most obvious: you'll need to crunch

some numbers to determine what is financially feasible. Remodeling can be a great investment and save you the hassle of moving. But it requires a great deal of patience and flexibility. On the other hand, buying a home can be instantly gratifying, but the true costs of buying (and selling) – such as commissions, closing costs and moving fees – need to be part of the equation, as that is money you won't get back.

2. **Is it a simple fix that you can do yourself? Or a bigger project that will require a professional?** Some home owners are especially handy and want to tackle the job themselves. But most others like having the assurance of knowing a professional – who has the necessary equipment, expertise and resources – will get the job done right the first time.



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3. **What is the current value of your home compared to similar homes in your neighborhood?** If your home is already the most expensive one in the neighborhood, you might not see a significant return on your investment if you remodel. But if comparable home values are greater than your home's value, you're much more likely to see a strong return by making improvements.
4. **How might your decision impact your taxes?** Remodeling your current home or moving to a new home will have an effect on your property taxes. The change may or may not be significant, so it's good to keep it in mind.
5. **How might your needs change in the next 3, 5 or 10 years?** A growing family, kids going off to college, an aging family member moving in – all are examples of factors that can significantly impact your future requirements for a home.
6. **Is the layout of your current home conducive to a remodel?** All other considerations aside, if you have limited options to alter your home in a way that will address your needs (such as load-bearing walls that can't be removed, or space constraints that will not allow for an addition), you may need to consider moving.
7. **Are there any zoning restrictions that would affect the remodeling project(s) you envision?** These laws vary widely by area, so go to your local zoning office and ask for a copy of your local ordinance.
8. **How do you feel about your current neighborhood?** Even if you changed everything about your home, there are many things outside of your home over which you have no control. Give some thought to the school district, proximity to work, parks and shopping centers, and



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the overall look and feel of the
community.

The answers to these questions are different for everyone, which is why it is important for you to carefully consider each one while keeping in mind your unique situation. This will help you effectively determine which step is right for you so that next year, you can be confident in your home's ability to not only survive the holidays, but to also keep up with the demands of your everyday life.

For additional resources on remodeling your home or buying a new home, visit capecodbuilders.org.



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