

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 Inadequate storage, limited cooking space or simply an outdated design might conjure thoughts of one day remodeling your kitchen, bathrooms or living spaces.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.

Olympia Master Builders member, Becky Carver, of Prime Lending adds, "Because housing inventory is so low right now, we encourage clients to consider making upgrades and adapt their current homes to meet their future needs. We are able to estimate what the "future value" of the home will be once the improvements are complete and provide financial lending based on those projected figures. This allow clients that love their current homes and neighborhoods to stay put, adapt their home for the future and provide upgrades to increase the overall value of their home."

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.
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. Contact your realtor for a market analysis of your current home to use as comparison as you search for houses already listed.
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. As far as property tax considerations, Thurston County does offer residential remodel homeowners the opportunity to apply for a 3-year exemption on the value of the improvements to a single family home (such as adding a room or doing a major renovation). For more information on property tax exemptions, contact the Thurston County Treasurer's Office at 360-786-5550.

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. If the need for Universal Design is at the top of your list for yourself or an aging family member, consider utilizing the expertise of a Certified Aging-In-Place Specialist to ensure that the vision of the remodel also achieves your future needs for years to come.

According to Jennifer Hopps OTR/L, CAPS of Adaptive Living, LLC, “The first step in an aging in place remodel is for an Occupational Therapist who is a Certified Aging in Place Specialist (OT/CAPS) to conduct a client centered home evaluation. This evaluation of an individual's needs and the home environment identifies and documents critical requirements for safety, independence, and longevity in their home. The OT/CAPS then works with contractors to ensure home modification designs support the client's aging-in-place needs.”

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 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 our [online searchable directory at omb.org](http://omb.org).

OMB launches newly redesigned website with Powerful Leads Generator tool!

One of the highlighted features of the new site, is a powerful Leads Generator Tool allowing the public the opportunity to interact directly with OMB members via email.

Here is a quick snapshot of how it works:

1. Consumers from the public access the searchable online directory from the "**Hire A Pro**" tab or button on the omb.org home page.
2. At that point, choose a business category, which pulls up all OMB members listed in that category.

3. At the top of the listings, there is a link called "**Contact These Businesses**" which allows consumers to put in their personal information, as well as their quote request details. They may also choose to send the quote to the entire list or select specific members listed to contact.
4. The quote is then generated out via email to OMB members. It's as simple as that!

For questions regarding the new omb.org website, please contact 360.754.0912.