



Ferris Zoë Design

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Can I Afford It?

In these challenging economic times, the big question is, “can I afford this? It is common wisdom that the answer to this question is that you only buy the necessities. However, some people define necessities differently. And, when we consider real estate, maybe now’s not the time to buy, but the experts say that this is exactly the time to buy that house that you’ve been coveting for a very long time.

Okay, so you have watched all the HGTV shows about how to evaluate the value of real estate, and especially how much money you will have to put into it to make it your dream home. There is the show where the designer goes with the buyers and their realtor with a special computer program that shows the buyers how they can turn the dump into their dream home. So they buy the house dirt cheap, and spend a third of the price to remodel it. Not a bad idea. The designer’s service cost is not revealed, but the idea of buying a fixer upper, not to flip, but to live in, is a neat way to make this market work for you.

You will want, ideally, an actual cost, not just a ball park number. This may or may not be possible, depending on the property’s condition. When you start tearing down walls, there can be many surprises. The process works like this. First you employ a designer to sketch out the ideas. Then you will need to establish a budget. A competent designer will be able to give you a realistic budget, and will be able to advise you if your budget is workable. It has been my experience that most people who go down this road, have a pretty good idea of the cost, but a trained professional will be able to get the best bang for your buck and put together options, so that you will have choices.

A detailed set of plans is crucial and should be prepared, specifying all the construction materials and finish choices. A “tight” set of plans leaves nothing to the imagination for the contractors bidding a job and assures that each bidder is bidding on the same set of materials. This means, for example, specifying window brand name, window type - casement, awning, slider, window material - wood, aluminum, vinyl, type of glass, low-e, high altitude, etc., hardware finish, etc. These details apply to all materials - doors, siding, paint, flooring, fireplace, appliances, cabinets, and so on. This is a very small list, and one that usually overwhelms the home owner. Every detail must be called out. Leaving anything to be interpreted could lead to large discrepancies in the budget, and a wide range of bid amounts. Nothing will shoot your budget out of the water like a loose set of plans and changes made after construction has begun.

Making all these decisions before ground is broken will save you time, frustration, and costly mistakes. You will be in control and will have less chance of making snap decisions, because you made those decisions well ahead of the schedule and had time to think them through.