

Home Improvement Estimates: Easy

Not everyone is handy around the house. Sometimes, despite our best intentions or most valiant efforts, we need to hire a professional to get the job done. When this happens, you need to protect yourself by having a strong understanding of home improvement estimates.

The most important thing to remember about a home improvement estimate is that it is an "estimate". It's a price given to you that may vary one way or the other. It's not set in stone. That being said, a home improvement estimate is what you'll seek when you're just not sure how much it will cost for a home repair or renovation job. Working with an experienced contractor, you'll receive a "ballpark figure" to give you an idea of the total cost of the project. A home improvement estimate is a great way to figure out how much money you'll have to spend, before you dig in and start working.

Calculating the CalculationWhen you receive a home improvement estimate, the cost of the project will be calculated using the exact dimensions of your home. No reputable contractor will give you an estimate before visiting the property, inspecting the area and taking dimensions. Once this information has been gathered, you'll work with the contractor to determine the materials required to complete the job. The contractor will explain his or her markup system, and compare the job to regional pricing. All of these steps will contribute to the final calculation, your home improvement estimate.

Pricing MaterialsContractors base their material costs on information gathered from researchers. These figures are based on compiled costs gathered from hundreds of different lumberyards throughout the United States. Similarly, researchers will compile labor costs by tracking the labor trends and collecting certain data from professional remodeling contractors. Make sure that the contractor you choose has access to this information, and uses it in his or her calculations.

Costs, fees and prices are collected from different sources and areas to determine your home improvement estimate. Every job is different, so these costs should be specific in determining the price of your project. Your contractor will also take into account other factors, such as the area that you live in, to calculate a truer estimate. Be as helpful as possible, because the closer the estimate is to actual costs, the easier it will be to get the job done.

Your home improvement estimate price is based on basic information that you share with your contractor. It's a good indication of what your project will cost, but your actual price may vary just a little bit. As you work with your contractor, he or she will be able to make accurate measurements and add to any of the details you have already received. These additional calculations and extenuating circumstances may affect the end price. Factors like impeded access to work areas, unusual terrain, scheduling and season weather conditions can also impact your estimate.

When calculating your home improvement estimate use the current retail price for materials. These are the prices you'd pay if you purchased the materials at a store. Then, if your contractor offers you materials at a discounted rate, it will be like getting a little bonus when the job is complete. Keep in mind that if you insist on certain products for their quality and style, you'll know exactly what you're getting. Materials purchased at contractors' rates may not offer the same guarantee, so it can be worth the extra money for your satisfaction and peace of mind.

Never agree to hire a contractor without first seeing a home improvement estimate. Be sure that the quoted price falls within your budget, and don't be afraid to haggle to bring the price down just a little.