

Home Maintenance in Hard Times



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In today's economy, many homeowners are looking for the best home improvement value on a limited budget. While negotiating with contractors on price can be a “slippery slope”, below are some tips on how to advise clients who need to cut project costs but don't want to sacrifice on quality:

1. *Discuss specifics on materials.* For example, if you're installing a hard wood floor, you may be able to save several thousand dollars on materials by choosing flooring that runs \$10/square foot vs. \$14 that is just as good.
2. *Have your financing ready.* Most contractors are more receptive when they know that a homeowner is serious and ready to get their job done. And, in this economy, they may be more anxious to get to work.
3. *Consider doing projects in the off season:* Depending on your area of the country and despite the economy, most contractors start to get busy in the Spring and slow down during holidays and the colder winter months. Plan to do your remodeling projects when their schedules are open. You won't be competing with other homeowners who may have bigger budgets or bigger jobs.
4. *Consider doing your project in stages:* If you've found a reliable contractor but his bid is too high and there's no room for negotiation, consider doing your project in phases. A good contractor who is a good businessman is interested in repeat business (and word of mouth referrals) and gaining a customer for a smaller job with prospects for future work is worthwhile.
5. *Talk to references:* Before hiring any contractor, ask to speak with other homeowners who hired the contractor for a similar project. Ask them about their experience and where they felt they could have saved a few dollars.
6. *Don't try to save money by hiring your own subs or doing portions of the job yourself:* Most general contractors prefer to hire their own subs (i.e. electricians, plumbers, etc.) and sometimes earn a percentage from the subs they hire. If you hire your own subcontractors or try to handle aspects of the job on your own, you run the risk of causing a scheduling delay or a larger problem that may cost you more to fix in the long run.
7. *Reconsider your plans:* Review the details of your project with your contractor and ask if there are design elements in your home that can stay and be incorporated into the job rather than replaced. For example, perhaps you can save money (and not compromise too much on design) if you reuse doors rather than purchase new ones.