

CREATING A KITCHEN RENO BUDGET

Create a thoughtful budget, and keep it!



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hello.

If you're reading this, it probably means you're thinking about a kitchen remodel, so thanks for tuning in!

Kitchen remodels are exciting, and if you are anything like me, your head is spinning, and your Pinterest and Houzz boards are bursting at the seams. Visioning and gathering inspiration are all well and good, but unless you know your budget, it can lead to disappointment and frustration down the road. We don't want that for you! This guide is 4 simple steps to get you in budget mode so you get your dream kitchen without breaking the bank!

So let's get to it!

STEP 1 - WHAT ARE YOUR INTENTIONS?

Contrary to what some may think, you don't want to start thinking about numbers right away. At Blue Mountain Kitchens, we like to start with your intentions.

Are you going to stay in the house long term, or is this a short-term living arrangement, or perhaps a future rental?

If you are planning to rent this house out in a year or even sell it, you should view your reno through a different lens. Think about what would give you the biggest bang for your buck in terms of investment versus what your personal taste is. Choose function, clean lines, and a neutral colour palette. The goal is quality products that look updated and fresh without hurting your pocketbook. This appeals to the majority of buyers and renters because they also can envision themselves in the space.

If you plan for this to be a long-term home, factor that into your budget. This is where you may want to splurge on things that you are going to love for the next 15 years, and you can make the design more tailored to your personal taste.



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STEP 2 - NOW WE TALK NUMBERS

When it comes to the overall value of your home, kitchens and bathrooms offer a good return on investment, whether you're there long- or short-term.

Some say budgeting 5-15% of your home's value for a kitchen and bath renovation yields the best return on investment. This can be a good rule of thumb, but it's by no means set in stone. It is all about what feels comfortable to you- you do not need to break the bank to get an awesome design or quality materials. Our clever kitchen designers can create something awesome on budgets, small and large.

When setting your budget, ask yourself some qualifying questions...

1. **What amount do I feel comfortable spending?**
2. **At what amount would I feel uncomfortable? (A kitchen reno should be exciting, not uncomfortable, so don't start off on this foot)**
3. **How much money have I saved for this renovation?**
4. **How am I paying for this renovation? If I'm financing, am I comfortable with the payment and know the fees associated?**
5. **What components of this remodel are you unwilling to compromise on? (i.e., recycling station or commercial appliances, etc.) What do they cost?**

Once you have answered these questions, you will at least have a ballpark idea of what you want to spend. You don't want to get emotionally attached to materials or inserts that don't fit your budget.

Also, when you know the answers to these questions, Blue Mountain Kitchens has 3 possible lines to put you in that will help you achieve the look and PRICE you are looking for.



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STEP 3 - KNOW THE BREAKDOWN

The breakdown below shows, on average, where renovation dollars are spent in our kitchen remodels (pricing based on our ÜGO Cabinetry).

Cabinets: 40%

Labour: 10%

Appliances: 20%

Countertops: 22% (this is a moving target; our most popular quartz is also our most economical at \$250 a linear foot)

Fixtures: 5%

Miscellaneous: 3%

Knowing these numbers lets you share your cabinetry budget with your designer while still respecting the dollars set aside for the other components of your kitchen renovation. Remember, cabinets are just one part of a kitchen remodel! Many factors affect this breakdown, such as whether you reuse existing appliances, need to move walls, or replace your floors. For appliances, we recommend taking advantage of sales, especially around Black Friday, to stretch your dollars further.

If you are in need of financing, you can pre-qualify on our website before even setting foot in the Blue Mountain showroom. This allows you to see your budget and the expected payment.



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STEP 4 - EXPECT THE UNEXPECTED

Sadly, nothing ever goes exactly as planned. To minimize stress and future wrinkles, plan for a good 15% over your budget to allow for problems you or your contractor may encounter. If you have stretched your budget so far that you can't allow for the "oopsie's", you need to scale your budget back.

Other Helpful things to think about:

- Keep a spreadsheet of expenses and update it regularly to make sure you are still on budget. If you are over budget in one area, you may want to see where you can save it in another.

- Have an accountability partner that you go over budget with. Budgets are not meant to be purposefully broken. When choosing your accountability coach, think of the person who counts their change when they get money back, not the person who just shoves it in their pocket and assumes all is good. They are the type of person who will prevent you from choosing marble when you only have the budget for quartz!

- Be upfront with your budget to all trades. Don't let them show you things outside your budget. If you have aligned yourself with the right people, they will know how to give you a beautiful kitchen without breaking the bank, and they will not be comfortable with you breaking your budget either.

- Know where you can pare back and prioritize funds to things that are most important to you!

There you have it! Having a budget will ensure that your experience stays a happy and exciting time!





Blue Mountain Kitchens offers:

- **90-minute FREE design consultations**
- **3-D Renderings**
- **3 Lines for 3 different budgets**
- **Plumbing fixtures, handles, countertops and inserts**



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