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The value of your house and its outlying structures increases with the passage of time, which cannot be said for other investments like cars. You are then a smart homeowner when you undertake periodic home improvement projects that can multiply its resale market value, not to mention making your home a more livable place for your family.

With the current market conditions in real estate, furthermore, now is the right time to undertake home remodeling projects. Of course, you should also take into consideration your present and future plans where your home is concerned (i.e., available budget, plans for reselling). Letâ€™s take a closer look at these two aspects of home improvement projects.

Right Market Conditions:

Yes, the real estate market is in a slump at present but this does not necessarily mean that it will stay in such state in the near future. Several market indicators point to signs of the real estate sector picking up from its bust phase and booming once again.

The bottom line: Make wise improvements to your home now and reap the benefits later when the real estate sector picks up and the value of your home skyrockets in the resale market. Your small home improvement project now can turn out to be a big deal in the future.

You need not worry about the costs for your home remodeling project either. Think of these market conditions that spell affordable home makeovers:

â€¢ Cheaper Contractor Services:

The realities of recession have hit many contractors because fewer individuals are hiring their services for home construction and improvements. In their bid to encourage more homeowners to hire them, contractors are offering good discounts without sacrificing the quality of their services. In fact, you may be able to undertake more home improvement projects with your original budget!

â€¢ Tax Credit for Green Upgrades:

If your home improvement involves certain energy-efficient upgrades, you can apply for tax credits from the local, state and federal governments. You may be able to enjoy as much as 30% tax credit, too, which represents monetary savings. You can either put said savings into yet another home improvement project or into your investment account.

â€¢ Off-Season Prices:

If you plan your home remodeling project well, you can avail of substantial discounts during the off season. For example, you can hire the general contractor to undertake indoor home remodeling projects during the winter, one of the industryâ€™s off seasons.

â€¢ Right personal Conditions:

Even when the market conditions are right for a Home Improvement project, you must also consider your personal situation. Ask yourself these questions and if you answer â€œyesâ€• to all the queries, then you are ready for a home improvement project.

â€¢ Do you have the money for the project? We suggest allocating a certain amount for the project so that you will not be dipping into your savings and emergency accounts.

â€¢ Do you see a good return for your investment? If you plan to resell your house, be sure that the Home Remodeling project will be a come-on to potential buyers.

â€¢ Do you foresee future changes that the present home improvement project can accommodate? Flexibility is critical here.

If all of these aspects of a well-planned Home Improvement project are in place, then it is time to plan for it.

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