

# HOME RENOVATION FINANCING

EXPAND THE POSSIBILITIES WITH FINANCING OPTIONS



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With rates at all-time lows, now is a great time to consider investing in home renovations. The biggest question facing homeowners, when they are considering a renovation project, is how to pay for it! Many homeowners delay renovations or move altogether! But, there are some really great financing programs available to help you live more comfortably, in your home now! This guide will show you some of the ways we can help, and potentially increase the value of your home!

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# Introduction

*When you make the decision to remodel your home, you are likely making a substantial investment in your home's value. Don't limit your options! Financing can help you create the home you've always dreamed of!*

Once you begin the remodeling process, you may start to feel a little overwhelmed. After all, you are likely making a substantial investment in your home and will want to avoid some of the common pitfalls.

The biggest question most homeowners face first is, **"How much will renovations cost, and what financing options are available to me?"** When you consider financing as an option, many homeowners begin to realize that they can **make substantial renovations to enhance their lifestyle, while increasing the long-term resale value** of their home.

We have developed this guide, incorporating hundreds of projects and over 15 years of experience to educate you on the home renovation financing process and help you make the best decisions for your remodeling project.

This guide will answer all of those questions and many more! If you have additional questions or need guidance, our team is here to help! That is the kind of personal service we offer every client. If, after reading this guide, you are ready to get started with your home renovation project, contact us or visit our website to get the design process started

Kind Regards!



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# Financing Options

*Many homeowners delay making improvements because of the costs associated with a large remodel. Financing options offer you the opportunity to build equity while enjoying the lifestyle you want, in your updated home now!*

Many homeowners dream of remodeling their existing home, but find that the costs can be a huge barrier to overcome. Some clients may abandon the idea of remodeling and consider selling, buying, and moving, which often costs significantly more. Besides, even if you sell, some home improvements may be required just to make your house sell-able. So, renovating can be a wise investment!

Our go-to loan specialist, David Ratti of Ratti Lending says, "Often, the home improvements you are considering will increase your resale value and provide you a more rewarding living experience for years to come! In most cases, you can remodel with little or no cash out of pocket!"

Financing your home renovations has never been easier! At Parker Design Build Remodel, we provide access to financing programs for major renovations and home improvement projects! Best of all, we've worked with our lenders for years and they are experts at renovation financing! These strategic partners provide the same level of care and quality that our customers have come to expect! Our lenders provide structured

programs that help you ensure the work is completed in a timely manner, and according to the requirements and specifications outlined in your contract!

## Financing for Larger Renovation Projects

The best part about financing is that you can often qualify for a larger budget for home improvements. So, instead of taking cash out of your bank account, you can utilize the bank's money at a very low fixed rate. Most homeowners find that financing options offer them added flexibility to make all the improvements they desire.

Financing programs provide several important benefits:

- Financing, bundled in with your mortgage, so there is only one payment.
- Financing for larger home improvement projects at a low **fixed** interest rate.
- Unlike the old HELOCs, these programs offer **FIXED** rates, so that your payment doesn't change as interest rates rise.
- No current equity needed! The loan can be based on





the value of the home, after improvements are made, so no current equity is needed!

- Available on owner occupied, second home or investment properties.

### Easy as 1-2-3-4:

- **One application,**
- **One closing,**
- **One monthly payment,**
- **One fixed rate.**

Why not enjoy living in an updated home now? Get pre-approved with one of our preferred lenders and find out how much you can get for your renovation project!

### Common Projects Perfect for Financing!

- Add a home addition for more living space,
- Convert a living area to a first floor master suite,
- Expand or convert a bedroom into a more workable home office,
- Make kitchen and bathroom updates,
- Install new flooring throughout,
- Update heating, A/C, plumbing, electrical systems,
- Replace an old or leaky roof,
- Install energy efficient windows & doors,
- Add a swimming pool,
- Add an in-law suite,
- Create an outdoor oasis with a sunroom or outdoor kitchen

Your house can be your home again when you create a design that perfectly suits your lifestyle. This investment often pays off at resale time, while allowing you to enjoy your home all the years in between! Get started by contacting us to get pre-qualified and get your estimate today!

### Get Started Now!



**David Ratti**

Mortgage Lender  
NMLS# 532652

David Ratti works with Parker to provide financing

options for many of the renovations we perform. David has over 30 years of experience in lending and serves as a valuable resource to our clients.

**Phone: 410-707-5825**

**Email: DRatti@EnvoyMortgage.com**

**www.RattiLending.com**

### Payment Chart Example

If you're thinking about home renovations and need cash to make those improvements, financing may be a great option! **For less than most car payments**, you could be living in a home that better suits your lifestyle and potentially increases your resale value!

Renovation Amount	Payment
\$25,000	\$110.52
\$50,000	\$221.05
\$75,000	\$331.57
\$100,000	\$442.10

Assumptions based on current rate at time of publishing of 3.375% Fixed Rate loan, 30year term, 3.416 APR, ltv 60%. Representative monthly cost based on the cost of the renovation only utilizing a conventional renovation 1st mortgage which would require inclusion of current liens on property. Max loan permitted \$520,950. Terms may vary depending on qualifications. Subject to change without notice. Parker Design Build makes no representations regarding financing. Financing info provided by and available through the RattiLendingTeam of Envoy Mortgage, David Ratti NMLS #532652.

## BONUS SECTION: IDEA GUIDE

# REMODELING IDEA GUIDE

*Is your home ready for an upgrade? Are you outgrowing your space? Do you want to add a luxurious addition where you can retreat and relax? Perhaps you need additional space to work virtually? Or maybe just a space to work-out? Here are some ideas to inspire you!*

There are a variety of home addition ideas that can add instant equity to the value of your home, while providing a creative space that is uniquely catered to your needs.

As a bonus section to our Financing Guide, we offer an overview of some of the most common renovations and home additions, including:

- 1 - Add a First Floor Master Suite
- 2 - Two Story Additions
- 3 - Garage Additions
- 4 - Sunrooms
- 5 - Kitchen Updates

Each type of home addition has different benefits and considerations, based on the design and layout of your existing home and the community in which you live. Don't begin a project like this with a contractor who, for example, only does kitchen remodeling. Site work, variance requirements, impervious surface areas, and community standards must all be evaluated during the design process, and long before the work begins.

Having a trusted, experienced contractor to help you navigate the process is key. Here are some ideas to get you started!





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## Add a First Floor Master Suite

Adding a first floor master suite can be a good investment and potentially add resale value to your home. How much value it adds will depend on the demographics and homes in your neighborhood. But, the real payback is all about lifestyle. What are the reasons you are considering adding a first floor master?

- Are you approaching those golden years and want a home you can live in for many years to come?
- Are you potentially going to need to care for an aging loved one?
- Are you looking to add a first floor to provide a private space for guests?
- Do other homes in the neighborhood have a first floor master?

The answers to these questions will help you begin the design process and determine the amount of square footage you need.

Other considerations may include:

- Does the new space need to be wheelchair accessible?
- Do you want a separate entrance like a mother-in-law suite?
- Do you want extra soundproofing to create a quiet oasis?
- Do you want to create a private outdoor seating area such as a porch or veranda, or should it flow to an existing outdoor space?

The answers to these questions will help you design space for your lifestyle needs and potentially help you stay in your home for a longer period of time too! Most of these additions can add instant equity to the value of your home!

Your contractor and designer should work together to create a space that is suited to your lifestyle needs and budget parameters.

## BONUS SECTION: IDEA GUIDE

# Two Story Additions **2**

*When you're considering an addition, you may want to think about taking it UP a notch. A two story addition maximizes your investment. If you're already investing in a foundation and footers, you may as well double the square footage, right?*



When many homeowners think about a home addition, they often think of one level, but if you're already investing in the site work and foundation, it's extremely cost-effective to take it UP a level - literally! This is particularly helpful when there are lot restrictions, especially for homes that lie in critical areas of the Chesapeake Bay.

Two story additions give you a lot of bang for the buck and can double the amount of living space you're adding.

For example, let's say you're considering an addition to add more living area and/or expand your kitchen on the first level. Why not expand your master suite, at the same time, on the second level?

Working from home or adapting to a virtual work environment? Add a quiet home office by converting an existing bedroom, or a loft office space.

Need more space for the kids? We've created playrooms, video rooms, and game rooms that allow kids to be kids, even during inclement weather while giving the adults a break from the noise.

Perhaps you've always envisioned a luxurious home entertainment room for a large theatre? There are tons of ways to make use of your existing footprint by going up, instead of out, with a second floor home addition.

Make the most of your investment and think big! Two stories is always better than one!



# 3 Garage Additions



With more virtual work-from-home environments, you may need to create a quieter space for your home office, or a retreat for out-of-town guests. Perhaps you're thinking of a space that can be used occasionally by guests or as an Air BNB? This client added a garage with a loft apartment to accommodate these needs and more! A garage addition may be the answer for you! Here are a few questions to get you started:

- What size are the vehicles that you plan to keep in the garage? Will they require oversized spaces?
- How will the garage be integrated with the driveway and the home?
- Is a turn-around area required?
- What are the zoning and set-back requirements?
- Does your neighborhood have guidelines?
- Do you live near a critical waterway? Are impervious surface areas something that must

be considered?

- How will the design of the garage integrate with the overall architecture of the home?

Your contractor should have extensive experience with all of these issues, because at the end of the day, a garage addition is much like building a new home and all of these factors must be considered.

The design of the garage, in relation to the house and surrounding neighborhood will also be very important for resale purposes. There are also a number of ways to minimize the visual impact of a large garage addition to a modest sized home, such as using a side entrance if the lot allows or using two doors vs. one large oversized door. Your contractor, in collaboration with your architect or designer should have suggestions to help you make the most of your investment while considering your lifestyle needs.

## BONUS SECTION: IDEA GUIDE

# Sunrooms

*A sunroom has special design considerations if you want to use it year-round.*



A sunroom can be a quiet space to read a book, enjoy a morning breakfast, or an extra space to entertain friends. Ensuring that your sunroom can be used in all four seasons requires thoughtful consideration for energy savings and temperature control. Too often, a project like this is not properly designed and therefore, does not provide the homeowner the creature comforts they desire.

Although your budget drives the design of any project, it's important that you and your contractor choose quality, energy efficient materials and design elements that won't break the bank with your energy bill.

In addition to the design elements, the sunroom is an area where higher quality windows and doors are a must. In addition, mechanical systems must be upgraded or reconfigured so that the temperature in the rest of your home is

still maintained too. Do not add square footage to your home and expect your existing mechanicals to accommodate the extra space. Be sure to discuss the following with your contractor:

- How will the existing mechanical systems be expanded to supply air and heat to the new structure?
- What types of windows and doors should be used to prevent heat and air loss?
- Can heated flooring be used to ensure warm floors during the winter months?

With these careful considerations, your sunroom can be a beautiful space to enjoy year round.

We work with you collaboratively to design a space that is suited to your needs, while ensuring year round comfort and enjoyment.

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## BONUS SECTION: IDEA GUIDE

# Kitchen Updates

*The heart of your home is also the one that is likely to give you the most resale value!*

Your kitchen is the showroom of your home! Many remodeling projects begin with the kitchen and then evolve into a more open space plan, incorporating the living area, porch/patio/deck and more! Your imagination (and maybe your budget) are the only limitations you'll have when it comes to remodeling your kitchen and... this is the best time to incorporate all of the features you've dreamed of because it's easily the most used room in the home!

You'll want to make sure your contractor provides design services so that you understand the pros/cons of each selection and how it integrates with or complements other selections.

Your contractor will need to have a refined process in place to handle all of the moving pieces in a kitchen remodel. They will need to coordinate plumbing, mechanicals, electric, lighting requirements, stone fabrication, cabinet installation, carpentry, and flooring details. If you're expanding your kitchen, they will need structural and mechanical expertise too!

Will you set up a temporary kitchen to use during the renovation process? What good is a kitchen upgrade if the lighting is poor, or the circuit breakers blow when you turn on the microwave? Will the design accommodate a full size refrigerator, or will you need a counter-depth refrigerator? Having an expert to guide you through the process is key, so that you don't have to make sacrifices along the way. Make no mistake - your overall remodeling experience will depend on your contractor.



## BONUS SECTION: IDEA GUIDE

# Clean Remodeling

*Are you concerned about dust during remodeling?*

*Make sure your contractor is too!*

As a homeowner, a major remodeling project can be a stressful undertaking. You already know you'll need to adjust your life, but are you prepared for the conditions that the home construction will have for you and your family? While no project can be dust-free, we have found a cleaner remodeling solution can make a big difference in the overall experience for you and your family.

Awareness of indoor air quality (IAQ) among homeowners has heightened in recent years, especially when someone in the home has asthma, allergies, heart disease or other serious long-term conditions. To combat indoor pollution problems, homeowners and their contractors often use a number of creative remedies that mask the problem more than they fix the issue. During a home remodeling project, IAQ can be much worse than normal because of the excessive amount of dust that gets stirred up every single day. For example, let's say that the particle amount in a house on a normal day is similar to a light drizzle. The daily dust bomb from a remodeling project? It's a torren-



**Reduce or  
Eliminate  
90%  
of airborne  
dust**

tial rainstorm. Dust can get everywhere: on floors, furniture, glassware, and dishes. Studies have shown that homes being remodeled have five to eight times the amount of particles in the air than homes that are not being remodeled.

During your remodeling project, there is no way to completely eliminate dust, but there are ways to *dramatically reduce it!* The Build-Clean system is a solution that top notch contractors will invest in to ensure a better remodeling experience for their clients.

If you're concerned about clean remodeling, make sure you and your contractor have discussed a plan and a process for cleaner remodeling.

# Why risk such a big investment?

When you make the decision to remodel your home, you are making a substantial investment in the design and construction of a new space with the goal of enhancing your lifestyle and potentially increasing the value of your home.

## What kind of remodeling experience do you want?

Once you begin the remodeling process, you may start to feel a little overwhelmed, especially when it comes to choosing a contractor to entrust with your money and your vision. The process itself can also be quite a disruption to you and your daily routine. So, we have developed THE GUIDE TO REMODELING, incorporating hundreds of projects and over 15 years of experience to educate you on the process and help you make the best decisions for your remodeling project.

- How do I select a contractor?
- How can I compare apples to apples?
- Can the project be value-engineered to reach my desired goals?
- What are the financing options for home improvements?
- How can I ensure the project stays on-time and on-budget?

This guide will answer all of those questions and many more! If you are contemplating a home improvement or remodeling project, download the guide to help you save time, money and headaches. Most importantly, we want you to have the *best experience possible!*

[DOWNLOAD  
THE GUIDE TO REMODELING NOW](#)



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