



# The Ultimate Guide to Renovating Your Home

Renovations can be a great way to improve the functionality and value of your property. Use this guide to help you navigate each step of the process.



## Plan Your Renovation

Start your plan by identifying what you want to accomplish. Then make a wish list of upgrades and find inspiration for how you want the project to come together. With a clear idea of what you want to gain from this process, you can make more informed decisions along the way.



## Build a Budget

Building and sticking to a budget will help you avoid overspending. Be sure to include a contingency reserve to pay for any unexpected costs. Once you have budget number, start thinking about how to pay for it. In some cases, a refinance can help cover the cost of your renovation.



## Select Your Contractor

Finding a contractor is critical to the success of your renovation, and they will be by your side through the end of the project. You'll want to get recommendations from trusted resources, compare bids from multiple contractors, and verify their qualifications. Finally, put your work agreement in writing.



## Develop Your Project

Work with your contractor to develop a timeline for your project, building in extra time for unexpected delays. Before construction begins, obtain necessary permits and source materials to help your project stay on schedule.



## Start Building

Meet regularly with your contractor to ensure everything is on schedule and you know about any changes to the plan. When unexpected issues arise, stay flexible, trust your contractor's expertise and work together to find a practical solution.

Renovating your home can be a rewarding experience with the right preparation and execution. The key to a successful renovation is careful planning and effective communication at every stage of the project.



See the full guide to home renovation at My Home by Freddie Mac®.

**My Home**  
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