



REMODELING PRICING GUIDE

Love your home.



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GETTING STARTED

If you're interested in remodeling your home, one of the first questions you may find yourself asking is, "How much will it cost?" The answer to this question can vary greatly depending on the specifics of your home. This pricing guide will serve as a general reference, providing you with important factors to consider when determining the total cost of your renovation.

The figures cited in this report are comprised based on values reported in the 2020 Cost vs. Value Report- available at www.costvsvalue.com, and average costs from renovations completed by Thompson Construction.



KITCHEN REMODELING

A kitchen remodel can help you lead a happier, healthier life.

Remodeling your kitchen is a great way to improve the value of your home, but there are many other benefits to remodeling too. According to a 2018 kitchen renovation survey conducted by Houzz, 49% of homeowners reported more family time, 41% cooked at home more, 34% ordered less takeout, 29% enjoyed more sit-down meals, and 26% changed to a diet with more fruits and vegetables. According to the survey, one-third of respondents who recently updated their kitchens said they lived a healthier lifestyle after their renovation.

To help you get started on your kitchen renovation, we've assembled a list of average costs for mid-range to upscale kitchen remodels in the Twin Cities.



MID-RANGE KITCHEN REMODEL

A mid-range kitchen remodel includes:

- Semi-custom cabinetry
- Refinish existing hardwood floors
- Mid-range kitchen appliances
- Mid-range plumbing fixtures
- Mid-grade quartz or granite countertops
- Tile backsplash
- Painting & staining
- Updated lighting

\$65,000-\$85,000+



UPSCALE KITCHEN REMODEL

Luxury features to consider:

- Remove existing walls & structural work for an open concept
- New flooring in kitchen area and adjacent rooms
- Customized cabinetry
- Large customized island with seating
- Luxury appliances
- Premium quartz or stone countertops
- Natural stone tile backsplash
- High-end plumbing fixtures
- Painting & staining
- Luxury custom lighting

\$120,000-\$180,000+



KITCHEN REMODELING COSTS EXPLAINED

A kitchen remodel can be one of the most extensive projects you will do in your home, so let's break down some of the biggest contributing factors to the overall price of a kitchen renovation:

Kitchen Appliances

Appliances play a huge role in the appeal of your kitchen, and replacing old appliances can immediately increase the value & functionality of your home. Mid-range appliances typically cost \$5,000-\$15,000, with luxury appliances costing around \$20,000-\$30,000+.

Cabinetry

Whether you choose semi-custom or fully-customized cabinetry, it's important that you set aside part of your budget for cabinets. There are many different cabinet styles to choose from. Depending on the cabinet line you choose and other options you want to add, the average kitchen cabinet cost can run between \$20,000 to \$50,000+, depending on the size of your kitchen.

Flooring

Flooring is another important aspect to consider when planning financially for your kitchen remodeling project because your flooring can extend into other rooms, like your foyer, living, & dining room. A typical hardwood floor may be professionally installed anywhere from \$12-\$18+ a square foot, depending on the finish and the size of the plank you select. You can save a significant amount of money if you save and refinish your existing flooring.

Countertops

The cost of countertop materials can vary greatly, so you'll want to decide what types of materials you'd like to see in your new kitchen. Quartz is a very popular countertop material because of its stain resistance, durability, and wide assortment of styles. For mid-grade quartz or granite countertops you can expect to spend around \$65-\$100+/square foot with professional installation & \$100-\$150+ for premium-grade.

Tile Backsplash Materials

Updating your kitchen with a tile backsplash is an investment you may want to consider. There are many tile options today that will fit any budget. Subway tile is still a very popular option because it's classic and practical, providing easy cleanup while cooking. Depending on the dimensions of your backsplash, you can typically expect to spend \$30-\$60 per square foot for a mid-high level backsplash, including installation.

Need for Wall Removal

You'll want to factor in the associated costs of moving or removing any walls to expand your existing kitchen space. Many homeowners are removing walls to create an open floor plan, which opens the kitchen up to the living and dining spaces of the home. Open floor plans are in high demand among today's buyers, so remodeling to create an open floor plan can add significant value to your home.

The cost to create an open floor plan kitchen will vary greatly depending on how many walls need to be removed, if there is any HVAC or plumbing pipes inside the wall that need to be rerouted and whether or not any of those walls are load-bearing. If you want to remove a load-bearing wall, a new support beam will need to be installed, which can add thousands of dollars to the cost of your project overall.

Utilities

There are many important systems running through the kitchen such as electrical, gas, and water. Making sure all of your hookups are installed and working properly is a necessary step. It can cost thousands of dollars to update your electrical panel for example, or hook up a new gas line.

Cost Changes

It's recommended to factor at least 5-10% of your overall budget to surprise costs, just in case something happens that you weren't planning for. Our team works hard to avoid the unexpected. Before your project begins, our team does a thorough inspection which helps us identify anything that could be a potential issue. We always do our very best to ensure accurate pricing and planning however, surprises can arise so it's always important to have a budget for those exceptions.

BATHROOM REMODELING

Begin and end each day with comfort and luxury.

Bathroom remodeling costs depend on several different factors, including the size of your bathroom, the age of your home, the new space layout, the quality of materials going into your new bathroom and so on. Whether you are looking for a peaceful retreat or the ultimate in efficiency for a busy family, we can transform your space so you begin and end each day with comfort and luxury.



MID-RANGE BATHROOM REMODEL

A mid-range bathroom remodel includes:

- Replace existing tub with fiberglass tub or shower base
- Tile floors & shower walls
- New vanity with a quartz or granite countertop
- New toilet
- Updated lighting and mirror
- New shower & faucet fixtures
- Electrical changes/updates
- Fresh paint on walls, doors, & trim

\$35,000-\$45,000+



UPSCALE BATHROOM REMODEL

Luxury features to consider:

- Frameless glass shower
- Curbless shower
- Steam shower
- Shower bench
- Body-spray shower fixtures
- Freestanding soaker tub
- Heated flooring & towel bars
- His & Her custom vanity
- Premium quartz or granite countertop
- Customized Storage
- Modern toilet
- Luxury tile
- Luxury custom lighting & mirrors

\$60,000-\$90,000+



HOME ADDITIONS

(Price is largely dependent on project)

If you need more space in your home, you may want to consider an addition rather than searching for a larger home. For many homeowners, it is a smart investment that increases livable square footage while boosting their home's value. Home additions give you the additional space you need without sacrificing your highly-desirable neighborhood or child's school district.

Examples of additions include:

- Master suite
- Mudroom
- Sunroom
- Kitchen bump-out
- Sport court
- Adding a second floor
- And more...

\$100,000-\$300,000+



MULTI-USE BASEMENT

(Price is largely dependent on project)

A basement renovation increases your homes usable square footage and provides many options to best serve your needs and lifestyle. For example, you can transform your basement into an entertainment room, kids playroom, home gym or office.

\$115,000-\$180,000+



OTHER FACTORS TO CONSIDER BEFORE YOU START YOUR REMODEL

Anybody who has invested in a home remodeling project in the past knows that there are many different factors to consider during the planning phase. Before deciding whether to go for a mid-range or upscale remodel, answer the following questions:

- What neighborhood do you live in? What is the average home value in your neighborhood? Think about what is valuable in your neighborhood and how your remodel can help contribute to the cohesiveness of that neighborhood.
- How long do you plan on living in your home? If you are there to stay for the foreseeable future you can go for that high-end luxury remodeling project. But if you plan on moving in a few years, maybe settle for a mid-level remodel and save your budget for your next home.
- What are your must-haves? What can you do without? Think about your budget seriously and determine what features you can and can't do without.

ABOUT THOMPSON CONSTRUCTION

Locally owned and operated, Thompson Construction is a premier Custom Home Builder/Remodeler in the Twin Cities.

For nearly 3 decades Thompson Construction has been creating custom spaces in the western Twin Cities metro.

The Thompson Construction team is known for high quality and meticulous attention to detail, but we strive for so much more. Our dedicated team knows integrity is built by caring for the clients we serve. Delivering an experience that exceeds customer expectations is our goal with every project.

- Experience clear, direct communication
- Pricing that's accurate and reliable
- Work with a small, hands-on team
- Your ideas are valued and made reality

Trust is by far the biggest factor in choosing a builder. At Thompson Construction, we strive to earn that trust and build not only a home, but a lasting relationship.

Thompson Construction Specializes in:

- Custom new home construction
- Whole home renovations
- Kitchens & bathrooms
- Additions
- Lower levels

