

Home improvements: DIY or leave it to the pros?

Invest a little and gain a lot. When it comes to sprucing up the home, millennials are just as likely to renovate their homes as other age groups to help increase the value. In 2014, 79 percent of millennial homeowners decorated, 62 percent renovated and 58 percent made repairs, according to a 2015 Houzz survey.

Not only can remodeling get costly, but also more difficult than you might have thought. So that leaves you two choices: know when to call the pros or when to get your hands dirty and do it yourself.

The most common mistake new homeowners make is that try to do home improvements when "they should really consult with someone," said Sandra O'Connor, a real estate agent with Allen Tate Realtors in Greensboro, North Carolina.

So how do you know whether to call the pro or DIY? A lot of the answer has to do with your skill level. Taking on more than you can handle can end up to be a costly mistake. Here are three things you can do to help you decide:

Create a budget. It will help whether you have a general contractor planning the renovation or if you are doing it on your own.

Research home improvement projects on websites, such as HomeAdvisor and Houzz, so you have an idea of how long the project will take and how much it will cost you.

O'Connor advised that "no matter how specific your budget is, it isn't uncommon to discover more expenses. So allow 10 to 15 percent allowance for unexpected surprises."

Figure out when it is worth it to hire a pro. For instance, don't mess with plumbing and electrical projects, home improvement experts say.

Hardwood floors are also one for the professionals. "Millennials prefer hardwood floors over carpeting. They think that refinishing the floor is a simple project, but it is actually more complex," O'Connor said.

If you're new to home improvement, try doing decorative projects. Repainting, laying carpet, installing a newer front door, changing or adding shutters and landscaping are good beginner projects.

Focus on the return on your investment. Studies show that remodeling your kitchen and bathrooms are at the top.

According to the National Association of Realtors, the national average on a minor kitchen remodel costs \$19,226 with an average payback of nearly 80 percent. The average bathroom remodel costs about \$16,724 with an average return on investment of 70 percent.

"Across all generations, kitchens and bathrooms are at the top of the renovation list," said Nino Sitchinava, the principle economist at Houzz.

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