

Building A Deck or Patio

They can increase your value, but may be a huge headache

Extending your living space into the backyard is smart financially, and it also tends to encourage an exciting new assortment of leisure activity. But getting there isn't always easy, especially if you're unsure about how your family might use a deck or patio – and how much you'd like to spend.

RANGE OF OPTIONS

A deck might be anything from a wooden rectangle off the backdoor to a sprawling composite space with installed seating and integrated lighting.

Patios can be a simple slab of concrete or a specially designed hardscape of natural stone with devoted areas for a fireplace or grill. First, be realistic about how, when and why you and your family will be using this space. Will this become a family gathering spot? Is it facing the afternoon sun? How much space are you willing to give up in the backyard?

Answers to these questions will guide you toward a more focused option. Then it's time to start budgeting.



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REAL ESTATE 101

Pricing Your Home

Unsure about how much to list a home? Get pro tips from websites like Realtor.org, which offers smart advice on asking prices at <https://www.realtor.com/guides/home-selling-guide/how-much-is-my-house-worth/>. The Federal Housing Finance Agency also has a price calculator on its website at <https://www.fhfa.gov/DataTools/Tools/Pages/HPI-Calculator.aspx>.

FACTORING IN COSTS

Patios typically cost about half as much per square foot

as decks. The price can balloon in both cases, however, when you start adding in

design extras. A fire pit might up the price by thousands of dollars, while

upscale options like stamped concrete or pavers pack in hidden costs, too.

Natural stones will inevitably cost more, but they'll also last longer. Wood requires far more maintenance than wood. Sun shading might night to be factored in.

Get quotes on a variety of looks, and with and without extras that are more "wanted" than necessarily "needed." Then you'll have all of the information you need to move forward.

RETURN ON INVESTMENT

Check HOA rules and local code requirements before building a patio or deck, since some neighborhoods and cities don't allow them. Others place certain requirements on outside improvements.

Once you've cleared those hurdles and seen the job to completion, a new patio or deck will immediately improve your every-day lifestyle.

These kinds of outdoor projects usually provide pay off big in the long run, too. Experts regularly list exterior improvements as one of the most profitable for home sellers, with estimated returns on investments between 50 and 70 percent.



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HOMEWISSE GLOSSARY

Private Mortgage Insurance: Insurance paid to a private firm to insure the top 20% to 25% of a loan against default. It is rarely required when the owners' equity exceeds 20% of the fair market value of the property. SOURCE: MLS.com

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