

7

STEP GUIDE

THAT CAN
SAVE
— YOU —
\$1000'S

THE ESSENTIAL GUIDE THAT CAN SAVE YOU \$\$\$
WHILE YOU ARE PLANNING YOUR BUILDING PROJECT

BEARWOOD
BUILDING
AWARD WINNING BUILDER

1. SPEAK TO A BUILDER FIRST.

Speaking to a Builder first is highly recommended.

This should be your first step in your building project; why?

Because you will save anywhere from \$10,000-\$100,000 by doing this first.

A Builder can offer you a buildability report that takes into account your current site conditions, time frames, contingency items and if your budget alligns with what you are proposing to build.

The builder will issue a report offering advice on building materials and method of construction along with a feasibility calculation with a price range.

You can then take this information to your building designer (draftsperson and or architect)

It is super important that all 3 parties are alligned and on the same page when it is budget specific. Owner, designer and builder should know the construction budget.

Construction budget and project budget are two different things.

Project budget; includes the total amount

-Design

-Soil report

-Engineering

-Building permit

-Short term rental property- during construction

- Energy report
- Cost to build

Construction Budget:

- Cost to build

If your budget is firm, then the builder will offer advice on how to reduce costs. This would be by opting for cheaper fixtures and fittings (taps, lights, tile and joinery etc)

If significant savings are required, then a smaller footprint or scope of work may be required.

2. PROJECT GOALS.

Figuring out your project end result and why.

What is the main reason you are extending and renovating?

- More space
- Enhanced liveability
- Selling for profit
- Investment to rent out

It is crucial that you figure this out early as it will give all parties a better understanding of what is to be built and advice can be given to provide a program that is tailored to suit your needs and budget.

For example, You probably wouldn't design and build your forever dream home and then rent it out for 10 years to tenants.

Once you have figured out your project goal- you need to stick to it.

Sure, you are entitled to make changes, and often, rooms are hard to picture in your mind before it is built. But keep in mind that changing items during a build can trigger a “variation to contract”, which naturally can add to the overall price, but it can also extend weeks to the build time. Now, if you are making change after change, that could potentially turn into months past the original completion date. That may put a strain on your alternate temporary accommodation. Plus additional costs due to time delays.

As the saying goes, “TIME IS MONEY.”

Being organised right from the start is essential.

3. RESEARCH YOUR PRODUCTS

What items and products do you want in your home?

Having a solid clear understanding of what you want from the start is essential in getting an accurate, detailed price from builders, and your build will run smoothly and on time, and you will be happy with the end result. Which is the main objective.

Generally when the plans and documentation are vague you will receive a vague quote in return and then during construction- price increases arise as a result.

Is sustainability high on your agenda? Then selecting suitable items may require some further research for selections.

Super important to have as much information down on paper as possible and fixtures and fittings selected pre contract.

“The more detail before the quote- the better”

4. FUTURE PROOFING

Not sure exactly what you want but you know you want that something item down the track.

You might not know exactly what you want for that specialty item even during construction but you do know that it is on your agenda- you just havent figured out the finer details just yet. That is fine, we can future proof for this.

For example

-An electric vehicle charge point, even if you havent decided what type of car yet, the builder can make a provision in the build so later on down the track you dont have take plaster off the walls to achieve this goal.

Installing a 3 phase power upgrade may be required either pre construction or during construction so that there are no surprizes later on down the track when you go to plug in and charge your car.

Thermal performance of your home including building wrap, windows and insulation is a massive cost saver for many years to come in terms of energy consumption and bills paid to your energy provider. This can drastically be reduced if you get the thermal performance part right.

5. FINANCE IS IN ORDER.

**Having your finance set up correctly
from the start.**

I cant stress high enough to have your finance in order, if required, right from the start. Even gaining a pre approval from your bank at the design stage is critical.

It also important to pass on a draft quote/contract outlining payment terms etc to your bank to make sure they can adhere to “your” builders terms.

Its better to find out early on if the bank cant agree to the terms of the builder you have already selected.

The old “she’ll be right” attitude wont work out in this case.

If your thinking we can start the build, use some of our savings and then approach the bank... This will be a disaster and most banks will not go near you once demolition has begun. You will be left with a half demolished house and unable to make payments to your builder. Utimatley costing a substantial amount of cash taht you cant get your hands on.

Make sure your finance is in order and is water tight.

6. SELECTING A SUITABLE TEAM

Selecting the right team for you is crucial.

This is by far the most crucial item.

You, as the homeowner, need to get this part right as you are going to be spending a lot of time with the designer and builder.

You want someone that you can trust and talk to easily.

You need to feel comfortable asking questions that ultimately affect you.

7. CONTINGENCY ITEM INSPECTION

We highly recommend having these inspected.

If you assess the items outlined in the “Contingency” ebook now- then you won't have any surprises during the build.

We offer a “Contingency Assessment” at pre-quote or during. (Fees apply)

The essential assessment would be;
Builder, Electrician and Plumber

Covering off on any

- Structural issues
- Electrical re-wiring
- Mains switchboard upgrade
- Mains 3-phase power upgrade
- Sewer inspection
- Stormwater inspection
- Gas line inspection

If your project is in a termite zone, you might also want to add a termite inspection.

At least by uncovering any contingency items now, they are no longer contingency items; these are now just part of the project schedule of items to complete.

The only difference is that you know where your budget actually sits.

If you are unlucky to have to carry out a contingency item, at least you know now, not during the project. It might mean you can no longer have your gold-plated bath.

Check out our contingency ebook for further details.

*WE WISH YOU THE VERY BEST ON YOUR
BUILDING JOURNEY AND HOPE ITS AN
ENJOYABLE EXPERIENCE THROUGH ALL
STAGES RIGHT THROUGH TO COMPLETION.*

*WE HAVE NO DOUBT THAT THIS
INFORMATION WILL SAVE YOU WELL IN
EXCESS OF THE \$10,000'S*

*IF YOU HAVE ANY QUESTIONS, NEED ADVICE
OR SIMPLY WANT TO SAY THANKS FOR THE
SAVINGS
SEND US AN EMAIL
INFO@BEARWOOD.COM.AU*