



# RENOVATING BUDGET GUIDE

**How to Set a Realistic  
Budget for Your  
Renovation**



## WHY A BUDGET MATTERS

Setting a clear budget is the first and most important step in any renovation. Without one, it's easy to overspend, delay completion, or compromise on the finish. A well-planned budget helps you:

- Stay in control of costs
- Prioritise where your money goes
- Avoid surprises and hidden expenses



## STEP 1: DEFINE YOUR RENOVATION GOALS

Ask yourself:

- What areas of the home do I want to renovate? (kitchen, bathroom, deck, full home, etc.)
- What problems am I trying to solve? (space, outdated features, energy efficiency)
- Is this renovation for lifestyle, resale value, or both?

Your goals will shape the scale—and therefore the cost—of your project.



## STEP 2: UNDERSTAND TYPICAL RENOVATION COSTS

Every project is different, but here are general cost ranges in NZ (as of 2025):

- Kitchen Renovation: \$30,000–\$70,000
- Bathroom Renovation: \$25,000–\$50,000
- Deck or Outdoor Area: \$10,000–\$40,000
- House Extension: \$3,500–\$5,000/m<sup>2</sup>
- Full Home Renovation: \$150,000+

\*Note: Prices vary based on materials, size, and location.\*

### STEP 3: BREAK IT DOWN

Create a line-item estimate to break the budget into parts:

- Design + drawings: \$1,000–\$10,000
- Building consent fees: \$2,000–\$5,000
- Demolition & prep
- Building materials
- Trades (plumber, electrician, builder)
- Fixtures & fittings
- Painting & finishing
- Contingency (see next step)

### STEP 4: ADD A CONTINGENCY BUFFER

Always add 10–20% extra to cover unexpected costs (e.g. hidden water damage, structural changes, price fluctuations).

Example:

If your estimated budget is \$80,000, set aside an extra \$8,000–\$16,000 just in case.

This helps keep your project stress-free.

### STEP 5: TALK TO A PROFESSIONAL EARLY

A reputable renovation builder (like us!) will help:

- Price your project based on real-world experience
- Suggest cost-saving ideas
- Prioritise based on your goals and budget

Tip: Avoid going too far into design without knowing your budget range first.

### STEP 6: MAKE DECISIONS EARLY

Late changes are costly. Lock in:

- Layout and design

- Fixtures and finishes
- Appliances and fittings

The more decisions made upfront, the better you can stick to budget.

#### STEP 7: TRACK YOUR SPENDING

Keep a simple spreadsheet (or use budgeting apps) to track invoices, deposits, and variations.

#### BONUS TIPS

- Focus on high-impact areas (kitchen, bathroom, living)
- Get multiple quotes, but remember: cheapest isn't always best
- Don't forget GST and council fees.

#### NEED HELP PLANNING YOUR BUDGET?

At McKay Brothers Renovations, we help clients turn their renovation ideas into real-world budgets that make sense.

- Transparent pricing
- Realistic quotes
- Stress-free building process

 Call us today on 021 614 246

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Example Budget Tracking Table:

<b>Item</b>	<b>Estimate</b>	<b>Actual</b>	<b>Variation? Why?</b>	<b>Paid</b>
Kitchen Cabinetry	\$12,000	\$12,500		Yes
Tiling	\$3,500	\$3,200		Yes
Plumbing	\$5,000	\$5,500		No