

Home Building GUIDE



Financing New Construction

Getting a mortgage for a home you plan to build or extensively renovate is different than financing an existing home.

Construction loans are usually used to build residential properties. Here is everything you need to know about these short-term loans.

RATES

Construction loans usually last for about a year in duration. During that year, the property must be built and a certificate of occupancy be issued. Because these are short-term loans, construction financing usually has a variable rate that moves up and down with the prime rate. Construction loans also typically have higher rates than mortgage loan rates. This is because mortgage rates are secured by the property they finance. Construction loans aren't for existing property, so the lender doesn't have that option and considers the loan a bigger risk.

HOW TO GET YOUR MONEY

Once you're approved, your bank will give you a draft or draw schedule that will follow your project's construction schedule. During that time, you will typically make interest-only payments during construction.

Your lender will have an

appraiser or inspector check out the property from time to time to keep your draws on schedule. Bankrate says you should expect four to six inspections during the construction process.

WHAT IT COVERS

Construction loans cover the cost of your land, contractor

labor, building materials and any permits required for construction. Home furnishings isn't usually covered, but permanent fixtures such as appliances and landscaping are. You should also make sure your loan covers unexpected costs.

"Oftentimes, construction loans will include a contingency reserve to cover unexpected

costs that could arise during construction, which also serves as a cushion in case the borrower decides to make any upgrades once construction begins," Steve Kaminski, head of U.S. residential lending at TD Bank, told Bankrate.

WHAT YOU'LL NEED

Like most financing, you'll

need a good credit score, a low debt-to-income ratio and a way to prove sufficient income to repay the loan. You will also need available cash for a down payment and a plan to help the lender feel more comfortable with the loan. You may also have to get an appraisal estimating how much the finished home will be worth.



Hot Smart Home Devices

More time spent at home during the pandemic meant more companies looking to make a buck by cashing in on the smart home trend.

That means more connected speakers, cameras, light bulbs and more. Here are some of the latest smart home devices from the experts at CNET.

SPEAKERS

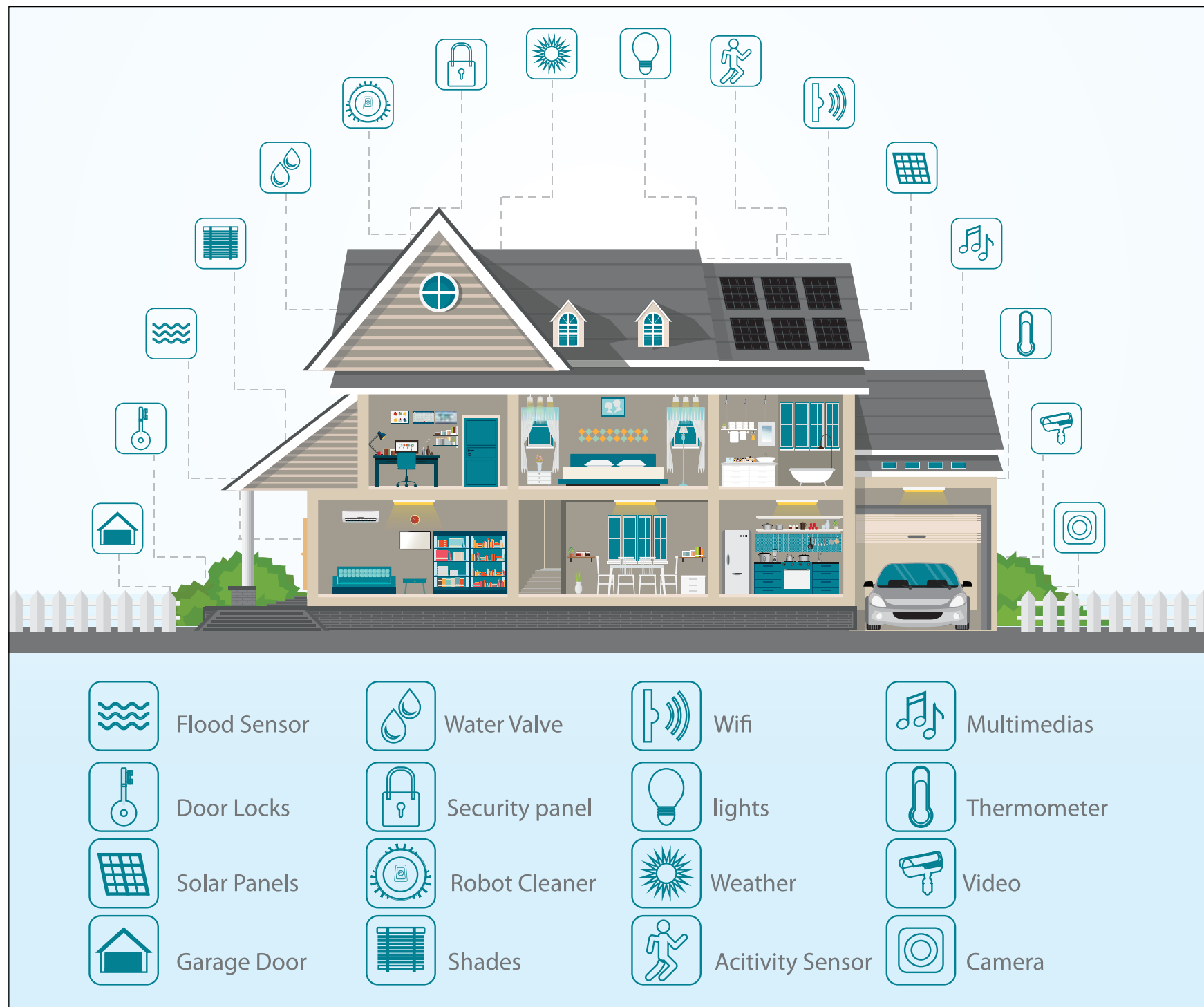
CNET gives its top pick to Amazon's fourth-generation Echo speaker. It says the bass is more powerful than its competitors and it also features tech that makes connection compatible devices easier than ever. It also gives a nod to the Google Nest Mini as a budget-friendly option with a machine learning chip that can make it more speedy than other smart speakers.

SMART PLUGS

Smart plugs — which kick the power on and off to any connected device — are the entry point to smart home devices. CNET likes TP-Link's Kasa Smart Plug Mini. It includes a well-designed app, CNET says and also connects to Google Assistant or Amazon's Alexa.

SMART LIGHTS

The Wyze bulbs don't use an extra hub to connect them like other bulb brands. You just screw them in, turn them on and pair with the Wyze app, CNET says, then you can use them with a virtual assistant or control them with the app. They're also great lights, the website says, offering white tones from candlelight to daylight. All at under \$10 per bulb.



SMART THERMOSTATS

CNET gives the gold star to the Amazon Smart Thermostat (\$60) even though it doesn't work with Google Assistant or Apple's HomeKit.

It saves an average of \$50 yearly on your energy bill, according to the site, and it also has a simple and modern design.

DIY HOME SECURITY

Ring's Alarm Pro gets top marks for its low cost and accessories. You get a built-in Wi-Fi 6 Eero gateway and a Z-Wave radio for smart devices. Subscriptions are required and range from \$3 to \$20 per month. The eight-piece starter kit will run you about \$300.

BEST SMART LOCK

The August Wi-Fi Smart Lock fits over the internal thumb latch of existing deadbolts, meaning setup is quick and easy. It doesn't replace the lock, so you can still use your original key. The smart lock connects via Bluetooth or Wi-Fi and, using the August app, you can assign and revoke timed virtual keys.



Sustainable Building

Many people are concerned about the impact their lifestyle is having on the environment, and that even includes your new home.

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You can plan your new construction to be more green and sustainable, even on a budget. Keep reading to learn how.

LOCATION, LOCATION, LOCATION

The first step to reducing your impact on the environment is choosing a spot for your new home that is in a walkable neighborhood or, at the very least, near public transportation. You also want to choose a spot that will allow you to use existing infrastructure and other utilities.

You also want to make sure that you orient your house to take advantage of natural light and heat. South-

facing windows will allow you to maximize direct sunlight in winter, Fontana Architecture says, helping you heat and light your home during the season's darkest days.

SIZE MATTERS

Smaller houses are generally more efficient than larger ones, reducing your material use and your energy needs. Try not to go overboard with the size of your home when planning and building. Also consider the time you will spend in the house.

If you are keeping this home when you're an empty-nester, for instance, you may not want a lot of extra room to maintain.

USE LOCAL MATERIALS

Fontana Architecture says that local materials will reduce the need for shipping. Depending on your location, you may not have all your materials local to you, but you can consider things like local stone for your patio or local wood for your cabinets.

You could also choose recycled or reclaimed materials. Think of countertops from recycled glass, beautiful reclaimed wood and bricks, recycled drywall materials and more. Also ask your contractor to recycle the waste materials during construction.

ENERGY STAR APPLIANCES

Energy Star appliances are rated by

the U.S. Environmental Protection Agency to be more efficient than their counterparts.

These appliances save energy and money without sacrificing performance, reducing greenhouse gas emissions that contribute to climate change, the federal government said.

Energy Star labels can be found on more than 65 different kinds of products including lighting, appliances, office equipment, consumer electronics, and climate control equipment. You can also earn the Energy Star label for your new construction. More than 2 million homes have been Energy Star certified, the government says.

Kitchen Trends for 2022

The 2022 Houzz Kitchen Trends Survey shows that white kitchen cabinets and stainless steel appliances are still the No. 1 choice for homeowners.

There are some shifts, however, the survey says. Keep reading to learn more.

GOODBYE, OPEN FLOOR PLAN

The pandemic plagued open floor plans. Work-from-home and remote schooling in the wide open spaces have made families wish for more privacy. Only 38% of surveyed homeowners say they're going to open up their kitchen in 2022, compared to 46% in 2020.

About a quarter of renovating homeowners say that their new kitchens will be bigger than their old ones, up to 50% larger. Most new kitchens are more than 200 square feet, the survey shows.

BIGGER IS BETTER

When it comes to kitchen islands. Two out of five kitchen islands are more than seven feet long and are usually based on extra kitchen storage. The vast majority — 78% of homeowners — say they're adding cabinets with closed doors. And those cabinets are also likely to be shaker-style cabinets. More than



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half of home remodelers are opting for this transitional style over flat-panel or other types of cabinets. Those cabinets may also be specialty organizing cabinets, such as those designed to hold cookie trays (51% of homeowners plan to add those) and drawers with pullout waste or recycling bins.

VINYL FLOORING

Hardwood is still the top choice for kitchen flooring, but vinyl is gaining ground, especially over ceramic or porcelain tile.

Vinyl is affordable and water-resistant. It also feels softer underfoot, making it attractive to comfort-minded homeowners.

HIGH-TECH APPLIANCES

More than a third of homeowners are eyeing fancy kitchen appliances with wireless and smartphone controls. Look for ovens with smartphone capabilities (turn on the meatloaf from the couch) or use your fridge app to see if you need more eggs from the store.

FARMHOUSE STYLE FALLING OUT OF FAVOR

Transitional style is big in more than just cabinets. It's still the No. 1 choice for kitchens in 2022 while farmhouse style has declined to the choice of just one in 10 kitchen remodelers. After transitional style, contemporary and modern styles are the most sought after.

Planning Your Outdoor Space

It's a lot of fun picking out your new paint colors, flooring and more, but don't lose sight of the outside of your home, either.

Here are some outdoor trends to keep an eye on this year from The Spruce.

CLEAN LINES

Patios and porches are getting more modern, Joe Rabione of hardscaping company Belgard told the website.

"Modular, geometric patterns are a big trend, offering clean lines and an uncluttered aesthetic. Flooring, particularly is becoming more geometric, with the introduction of patterns like hexagons and herringbone to make layout more interesting," he said.

Modular elements are also more efficient and can be more cost-effective.

OUTDOORS ANY TIME

Rabione says that more homeowners are also choosing to add features — such as shade and lighting — that allow them to use their outdoor spaces any time of the day or year. They're also adding more comfort trends such as outdoor kitchens with large TVs and outdoor projectors.

Scott Patterson, director of Sumo Outdoor Limited, said he's also noticed more luxe living spaces moving outside.

"We are already seeing a lot more demand for (huge) out-



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door kitchen and bar runs that include dishwashers, beer kegs, outdoor fridges and supersize grills. Style and quality, along with the ambition to extend into a complete functional adults' playground will be the order of the day," he said.

COLOR

Caroline Birdsall of The Millboard Company told The

Spruce that color can help zone your outdoor spaces.

"We are beginning to see examples of choosing decking board in contrasting colors to draw attention to a focal point, such as an outdoor bar or an inviting garden room," she said. "Two or more colors can also be used ... to separate a formal dining area next to a space to relax. (Use a complementary color for

each area or simply select a different color to cut through the space."

ECLECTIC MATERIALS

Just because we've been stuck at home doesn't mean your outdoor space can't travel the world. Anna Ambrosi of Into the Garden Room said that a desire for travel is going to express itself in more folklore and artisanal items in our

outdoor spaces.

"We've been confined to our homes for so long that there will, no doubt, be a particular longing for traveling, driving an increase in collections from around the world," she said. The Spruce suggests mixing your old and new pieces or upcycling pieces you find in vintage stores to make the most of this eclectic trend.

Aging in Place

Aging in place refers to the ability to grow older in your own home rather than having to move to assisted living or another type of care facility.

Here are some ideas from the National Institute on Aging of how you can live your life in the home you love.

PLAN AHEAD

The first step, the NIA says, is to think how your needs might change in the future. Look at your family members and see what kinds of illnesses they struggle with and talk with your doctor about how these health problems could make it harder for you to stay at home as you age. Then, plan around any difficulties you may foresee.

Some concerns about aging in place in your new home may revolve around getting around. Evaluate your door openings, hallways and especially stairs to see if you will be able to navigate them as you age. Make countertops the correct height for accessibility even if you are confined to a wheelchair and ensure that your bathroom fixtures are handicapped accessible or can easily be switched out. Choose flooring that's easy for you to walk on without slipping or tripping.



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RESOURCES

Make sure that the area you choose for your new home has plenty of resources for the older you, not just you as you are today. This means access to medical care and help for staying in your home longer, like personal care services, household delivery ser-

vices and more. Some resources to consider may also be public transportation or low-cost transportation services for when you no longer drive.

You also want to make sure to have access to friends and family, as well as community services like senior centers.

Staying active as you age can help you stay healthier — and in your home — longer.

LOCATION

When you pick a location for your forever home, you also want to consider how aging may affect your ability to care for it in years to come.

As you lose strength and flexibility due to aging, you may find it difficult or even impossible to maintain a large plot of land or a pool.

Plan instead to have the resources to have these items serviced by professionals so you can stay in your home longer.

Bathroom Trends for 2022

Bathrooms are a retreat in your home, a spa-like environment for you to renew and refresh yourself.

Here are some top design trends to make sure your new bathroom is chic from Day One — and well into the future.

MATTE BLACK

Svelte, clean matte black fixtures will be big in 2022, designer Joshua Smith told *Good Housekeeping*. Say goodbye to antique brass and brushed nickel and hello to this modern metal.

EN SUITES

More people at home for longer (thanks, COVID-19) means that more people are looking for their bathroom to take them away from their daily worries. That means a primary suite that can stand alone and isn't just an afterthought to the rest of the bedroom.

"You'll increasingly see people relating to the bathroom as a kind of sanctuary," Lee Reitelman, co-founder of *PlantPaper* told *Architectural Digest*. "Thanks in part to COVID, the home for many of us is no longer the refuge it once was. We work from home and we work in almost every room, at every time of day. The bathroom provides — or can provide — a place of solitude, a little hideaway



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from the rest of reality."

CALMING COLORS

Look for color palettes that soothe, says Georgia Zikas, with minimal clutter to tighten up an already small space.

"People will keep them lean and simple to provide a place of respite," she told *Good Housekeeping*.

The spa-like feeling is

enhanced by organic elements, such as more plants and natural elements, Lauren Lerner says.

LASTING ELEGANCE

Classic white marble is always on trend, and that's no different in the modern bathroom. Smith says this stone is "refined, classic and sophisticated," and it also works well

with biophilic design elements that add to the spa vibe.

VINTAGE

Repurposing is popular not only for its green points, but because using a vintage piece of furniture in the bathroom can also add conversation piece in an unexpected place. Think sideboards or dressers in the place of the traditional

double vanity.

You can add the same level of texture by using vintage fixtures or modern fixtures that mimic the fixtures of the past.

Art deco, first popular in the 1920s and 30s, is having another moment a century later, *Architectural Digest* says. Look for clean lines and lots of color options in the upcoming year.