

Pre-Design Budget Exercise

In general, the cost of building a custom high performance home in Norther New Mexico can range from \$385- over \$600 per square foot of heated living space. Where your project's costss will land in that range will be influenced by many factors, some of which are often unknown at pre-design. These include existing conditions of your chosen lot, topography, soil conditions, proximity to utilities, and ease of access. Also, Home Owner Association requirements, city or County restrictions and condions of your recorded survey will influence cost. Then of course there are the design factors including the selections of finishes and fixtures , and overall design complexity of the home which will play an important role in final construction costs. The exercises below are a useful starting point in determining a realistic budget range to plan for, or conversely what size home is within your desired budget. From here, a clear path can be set to achieve a comprehensive design and detailed construction budget.

Summary Calculation by Roofed Square Feet	Total Area Under Roof, Square Feet	x	Typical Cost Low End of Range	Typical Cost High End of Range	=	Construction Budget Low End of Range	Construction Budget High End Range
Example	4000	x	\$231.00	\$360.00	=	\$924,000.00	\$1,440,000.00
Your Calculation		x	\$231.00	\$360.00	=	\$0.00	\$0.00

Summary Calculation by Heater Square Feet	Total Area Under Roof, Square Feet	x	Typical Cost Low End of Range	Typical Cost High End of Range	=	Construction Budget Low End of Range	Construction Budget High End Range
Example	2400	x	\$385.00	\$600.00	=	\$924,000.00	\$1,440,000.00
Your Calculation		x	\$385.00	\$600.00	=	\$0.00	\$0.00

Realtors and appraisers typically speak in terms of heated square footage. A home with 4000sf total area under roof, as in our example her, may include 2400 sf heated and 1600 sf unheated. 2400 sf x \$385-\$600 = \$924,000-\$1,440,000. Another way to arrive at a very similar range.

Reverse	Construction Budget Goal	÷	Typical Cost Low End of Range	Typical Cost High End of Range	=	Low End of Cost Range, Square Roofed Footage	High End of Cost Range, Square Roofed Footage
Example	\$950,000.00	÷	\$231.00	\$360.00	=	4113	2639
Your Calculation		÷	\$231.00	\$360.00	=	0	0

More Detailed Approach	Areas, Square Feet	x	Typical Cost Low End of Range	Typical Cost High End of Range	=	Construction Budget Low End of Range	Construction Budget High End Range
Heated Living Space	2400	x	\$318.00	\$500.00	=	\$763,200.00	\$1,200,000.00
Enclosed Unheated	800	x	\$125.00	\$150.00	=	\$100,000.00	\$120,000.00
Outdoor Covered Areas	800	x	\$75.00	\$150.00	=	\$60,000.00	\$120,000.00
Average Landscaping Budget					=	\$37,500.00	\$50,000.00
Projected Construction Budget					=	\$960,700.00	\$1,490,000.00

Your Project	Areas, Square Feet	x	Typical Cost Low End of Range	Typical Cost High End of Range	=	Construction Budget Low End of Range	Construction Budget High End Range
Heated Living Space		x	\$318.00	\$500.00	=	\$0.00	\$0.00
Enclosed Unheated		x	\$125.00	\$150.00	=	\$0.00	\$0.00
Outdoor Covered Areas		x	\$75.00	\$150.00	=	\$0.00	\$0.00
Average Landscaping Budget					=	\$37,500.00	\$50,000.00
Projected Construction Budget					=	\$37,500.00	\$50,000.00
Add Design Costs to Projected Construction Budget			6%	10%	=	\$2,250.00	\$5,000.00
Projected Construction + Design Budget					=	\$39,750.00	\$55,000.00

By Completing this worksheet, you can gain a general sense of what to expect. Come meet with us, and we will refine this with you to make it tailored to your budget goals.

Please contact us, and we can start you on the path to realizing your dream home aspirations: 505-988-7230