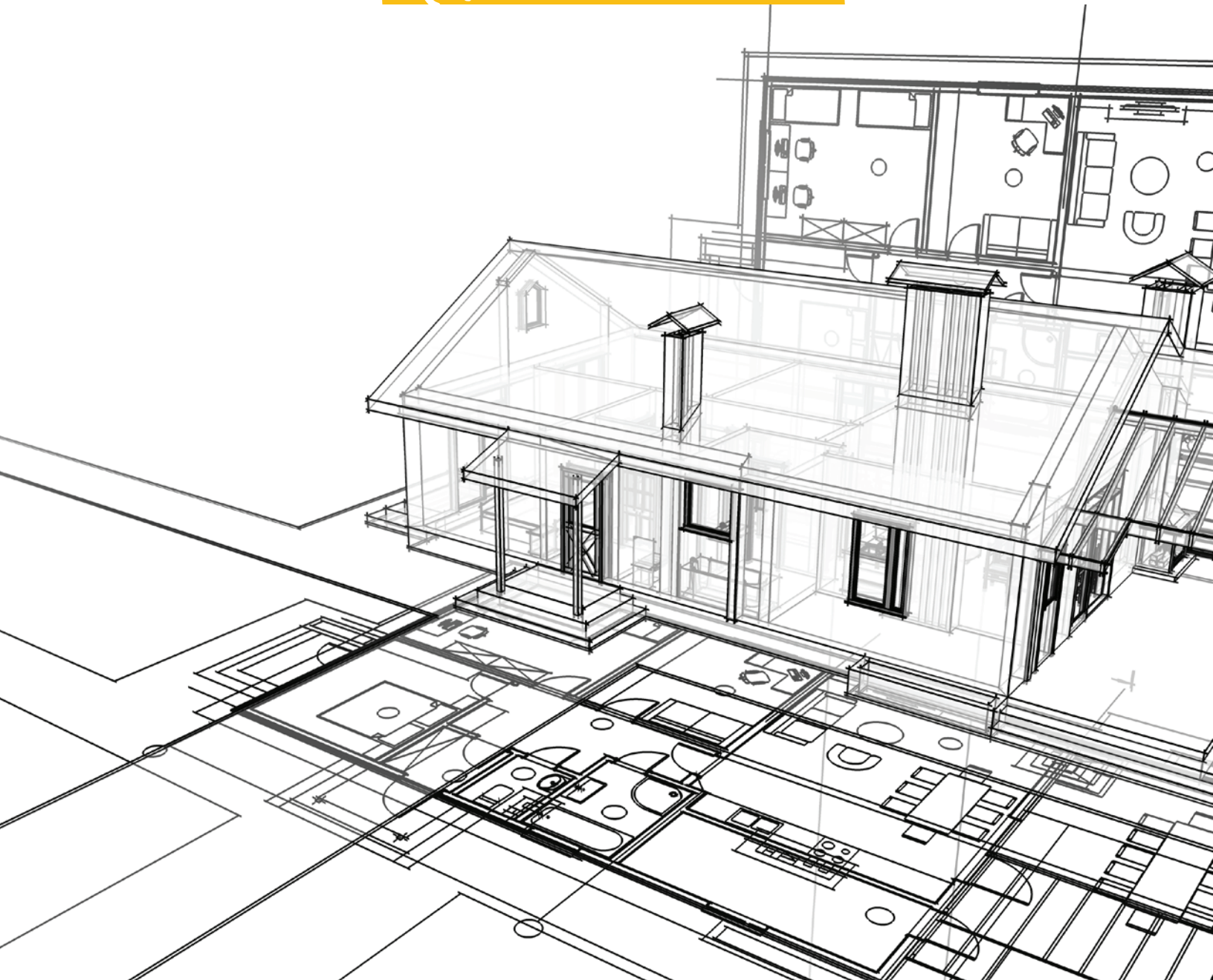


# Cost Estimator

(HEAT SHEET



# Stand Alone Unit

700 sq ft

	Low End	High End
<b>Design Fees</b>	\$11,800	\$33,150
<b>Permits</b>	\$6,000	\$50,000
<b>Construction &amp; Build</b>		
Excavation / Grading	\$5,000	\$12,000
Footings / Concrete Slab	\$10,000	\$27,000
Framing & Sheathing	\$12,000	\$22,000
Exterior Walls (Options)		
-Wood Siding	\$2,000	\$4,000
-Brick Siding	\$2,400	\$6,000
-Stucco Siding	\$2,400	\$3,600
-Fiber-Cement Siding	\$3,600	\$4,800
-Stone / Stone Veneer Siding	\$4,000	\$12,000
Roofing	\$10,000	\$15,000
Windows & Doors	\$3,500	\$9,000
Plumbing	\$8,000	\$12,000
Electrical	\$10,000	\$1,500
Insulation	\$4,000	\$9,000
Drywall	\$7,000	\$10,000
Interior Doors	\$1,000	\$3,000
Paint (Exterior)	\$1,500	\$4,000
Paint (Interior)	\$2,500	\$6,000
Trim Work	\$2,500	\$4,500
Cabinets	\$5,000	\$7,000
Countertop	\$1,900	\$3,500
Tile	\$6,000	\$8,000
Flooring	\$2,500	\$5,000
Appliances	\$4,500	\$6,500
Electrical Fixtures	\$1,500	\$2,000
<b>Total:</b>	<b>\$118,200</b>	<b>\$254,150</b>

# 2 Car Garage Conversion

400 sq ft

	Low End	High End
<b>Design Fees</b>	\$6,000	\$18,000
<b>Permits</b>	\$6,000	\$30,000
<b>Construction &amp; Build</b>		
Replace door w/ stud walls	\$1,500	\$3,000
Exterior Walls (Options)		
-Wood Siding	\$2,000	\$4,000
-Brick Siding	\$2,400	\$6,000
-Stucco Siding	\$2,400	\$3,600
-Fiber-Cement Siding	\$3,600	\$4,800
-Stone / Stone Veneer Siding	\$4,000	\$12,000
Windows & Doors	\$5,000	\$9,000
Plumbing	\$5,000	\$10,000
Electrical Service Upgrade	\$5,000	\$10,000
Insulation	\$2,500	\$5,000
Drywall	\$3,500	\$7,000
Interior Doors	\$500	\$1,500
Paint (Exterior)	\$1,500	\$4,000
Paint (Interior)	\$2,500	\$4,000
Trim Work	\$1,500	\$3,000
Cabinets	\$3,000	\$7,000
Countertop	\$1,900	\$3,500
Tile	\$4,000	\$6,000
Flooring	\$2,000	\$5,000
Appliances	\$4,500	\$6,500
Electrical Fixtures	\$1,500	\$2,000
<b>Total:</b>	<b>\$59,400</b>	<b>\$138,500</b>

# Basement Conversion

700 sq ft

	Low End	High End
<b>Design Fees</b>	\$7,000	\$19,650
<b>Permits</b>	\$6,000	\$30,000
<b>Construction &amp; Build</b>		
Windows & Doors	\$4,000	\$8,000
Plumbing	\$8,000	\$12,000
Electrical	\$10,000	\$15,000
Insulation	\$5,000	\$8,000
Drywall	\$5,000	\$10,000
Exterior Door	\$1,000	\$3,000
Paint (Exterior)	\$500	\$1,000
Paint (Interior)	\$2,500	\$6,000
Trim Work	\$2,500	\$4,500
Cabinets	\$4,500	\$7,000
Countertop	\$1,900	\$3,500
Tile	\$6,000	\$8,000
Flooring	\$3,500	\$7,000
Appliances	\$4,500	\$6,500
Electrical Fixtures	\$1,500	\$2,000
<b>Total:</b>	<b>\$73,400</b>	<b>\$151,150</b>

# "YIKES! That's more than I thought!"

You're not alone. A lot of people tend to underestimate the cost of building an accessory dwelling unit. However, something is only expensive relative to the value it returns. Think return on investment!

**It's estimated that a granny flat, over a 30-year period, generates 1.5-2 million dollars in revenue and appreciation.**

That means a \$100,000 garage conversion can bring a 15x return on investment.

A granny flat is a wonderful asset for a family because it's so flexible. Often families rent them out to help pay the mortgage, young couples downsize and live in a granny flat mortgage free, they are also great for aging-in-place opportunities. Typically, a granny flat's use changes over time as a family's needs change.

**To help evaluate if this is a savvy financial decision for your family check out:**  
**[Maxable's Break-Even Calculator.](#)**



*The Costing Cheat Sheet should serve as a rough idea of the cost of building an accessory dwelling unit. Costs can fluctuate.*

# Labor Cost by City

*Compared to the National Average*

Albuquerque, NM	-14%
Atlanta, GA	+24%
Austin, TX	+13%
Baltimore, MD	+12%
Baton Rouge, LA	+19%
Beaufort, SC	-14%
Beaverton, OR	+15%
Charlotte, NC	+6%
Chicago, IL	+40%
Cleveland, OH	+7%
Colorado Springs, CO	-3%
Dallas, TX	+8%
Denver, CO	+1%
Edmond, OK	-8%
Fairborn, OH	-15%
Fontana, CA	+6%
Fort Lauderdale, FL	+2%
Fort Worth, TX	+6%
Fremont, CA	+35%
Garden Grove, CA	+20%
Garland, TX	+8%
Grand Rapids, MI	+7%
Greenwood, AR	-5%
Houston, TX	+24%
Indianapolis, IN	+6%
Jackson, MS	-10%

# Labor Cost by City

*Compared to the National Average*

Jacksonville, FL	-1%
Jamaica, NY	+35%
Jersey City, NJ	+23%
Kansas City, MO	+4%
Kingman, AZ	-35%
Lagranage, GA	-5%
Las Vegas, NV	+7%
Layton, UT	-18%
Long Beach, CA	+16%
Los Angeles, CA	+11%
Miami, FL	+1%
Milwaukee, WI	+12%
Minneapolis, MN	+25%
Mobile, AL	-8%
Nashville, TN	+21%
Oceanside, CA	+8%
Oklahoma City, OK	-12%
Orlando, FL	+2%
Overland Park, KS	+15%
Philadelphia, PA	+40%
Phoenix	0%
Pittsburgh, PA	+9%
Portland, OR	+11%
San Diego, CA	+11%
San Francisco	+51%
San Jose	+31%