



Ask Mrs. Riches: Home Sweet Home

The Motley Fool

By Elizabeth Brokamp

Dear Mrs. Riches:

Help! My husband is addicted to the hardware store, and it's getting ridiculous. Our garage is filled with expensive tools still in their original packaging, stacks of unopened boxes of nails and screws, and who knows what else. He's spent about \$500 just in the last three months alone! Whenever I see him coming into the house with a new shopping bag of stuff, he says sheepishly, "It was on sale." We could open up a discount store in our garage with the inventory we're maintaining! Is there a great way to teach an old dog new tricks?

-Garage Sale Bound

Dear Garage Sale Bound,

Ah, the old sale trap! It might be helpful for your husband to hear that just because something is on sale, that doesn't mean it's a bargain. A true bargain is when you intend to buy an item, and then a sale allows you to buy it more cheaply. But a sale purchase that clutters up your garage indefinitely is like dead energy — you've lost the potential of that money to compound, to earn interest, or to go somewhere that will have an immediate and positive impact on your family. Since I'm guessing that simple sighs or conversation haven't worked to deter your husband from his buying habits, how about showing him some cold, hard facts? According to this [Foolish calculator](#), just a one-time savings of \$500, if invested with an average return of 8%, will grow to \$5468 over thirty years. If I can assume this sale habit of his hasn't just started this year, then the numbers get even more staggering. Are all those nails worth it?

If the numbers don't offer the incentive you need, take him on a vacation the next holiday weekend, away from all of those holiday sales. You might be out \$500 on hotels and meals, but at least it's an experience that can be appreciated, rather than a load of stuff depreciating out in the garage.

Dear Mrs. Riches:

My wife and I have been arguing over the best way to use our home improvement fund. She likes the idea of choosing one project and getting someone else to do the work; I favor saving money by doing the work myself, which would free us up to afford more of the fix-it projects on our list. This seems like a no-brainer to me, but I just can't get her to agree. What gives?

-Hank the Handyman

Dear Hank,

Is it possible that there's something your wife isn't sharing with you? Could it be that she knows your good intentions are better than your skills at fix-it projects? Or if it's not your skills that she's quietly questioning, could it be your sense of timing? Sometimes even the most well-intentioned homeowners get a little behind on their list of projects. Lastly, maybe her desire to hire out is simply in the interest of marital harmony. An outside worker will be accountable to her wishes in a way that you won't. If she reminds you, she's nagging; if she asks the contractor, she's requesting good customer service. The two of you need to sit down and discuss your home-improvement priorities. Then see if you can come up with some guidelines for which jobs to hire out and which ones to attempt yourselves. For example, you may decide together that you get first shot at any jobs that are mild to moderate in difficulty and will take less than three days to



complete. If a job requires more advanced skills, costly equipment you don't have, or is a lengthy endeavor, then you agree to hire out. Having an agreement that guides future decisions will be a great investment of time and energy, plus all that talking is free. Good luck! Further Foolishness from Mrs. Riches:

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Elizabeth Brokamp is a counselor in private practice who regularly talks money with her honey, Robert Brokamp, editor of the [Motley Fool Rule Your Retirement](#) newsletter. If you have a question about money and relationships that you'd like answered here, feel free to [contact her](#).

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