



Fixer Upper

Dear Dr. Per Cap:

I'm a fan of DIY YouTube videos. As a single mother I also think fixing things around the house saves money. However, my friend thinks I waste time that could be spent more meaningfully. When factoring for my time and inconvenience she says I'm better off paying someone to do the work. Is that true?

Signed, Fixer Upper

Dear Fixer Upper

I really appreciate this question because your friend's opinion is one I hear a lot. It's also a pet peeve and one I don't agree with. That's because when we know it all's do cost benefit analyses of DIY projects and repairs they often focus only on money and time. Also, the word "meaningful" means different things to different people.

Sure, some DIY projects are time consuming messy affairs that might not save much money in the long run. This is especially true with complex stuff like major plumbing or auto repairs where a do it yourselfer needs tools, equipment, and serious skills. Brings back memories of trying to snake a backed up sewer line one Thanksgiving Day. Up on the roof in 40 degree weather, I ended up calling a plumber.

However, there are plenty of jobs where the only prerequisites are a basic set of hand tools and a great attitude. Think replacing a kitchen faucet, installing a new light fixture, or swapping out a brake light switch. Manageable DIY repairs and projects can definitely save money for someone who is ambitious and prepared.

Now let's talk about whether or not they are a waste of time. I say no and can make the same argument as your friend to someone who jogs every morning. Hey, why are you wasting time running down the road? That's what cars are for – duh! What, you pay a gym membership to lift weights? Don't you know jacks and cranes exist to lift heavy stuff? What is this the stone age?

But of course, I'd be missing the point. Most people don't run because it's the most efficient method of transportation or lift 40 pound dumbbells with the same mindset they use to move a couch. They do it for exercise which makes them look and feel good and lowers stress. Exercise is not a waste of time.

Well, I feel the same way about DIY projects. Sure you can pay someone to replace a water pressure regulator in your crawl space but what if you actually enjoy the challenge of fixing something? What if, as crazy as it sounds, you'd rather spend a Saturday morning with your sleeves rolled up under the hood than running a 5k trail race?

For folks like us, DIY is exercise for our minds and hands just like riding a mountain bike is exercise for the heart and lungs. Believe it or not, sometimes after fixing something I feel better than before and I'm actually glad the thing broke - for real! And my sense of pride? Well it goes through the roof. But hey, I can fix that too!

My point is there's so much more to the DIY lifestyle than saving a few bucks. Keep fixing stuff!

Ask Dr. Per Cap is a program funded by First Nations Development Institute with assistance from the FINRA Investor Education Foundation. For more information, visit www.firstnations.org. To send a question to Dr. Per Cap, email askdrpercap@firstnations.org.