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Remodeling the kitchen. When you decide to tackle this daunting undertaking, you want to do it right. And, you're not alone.

Forty-nine percent of homeowners plan to completely gut their existing kitchen and start with a clean state, according to a recent survey by Houzz.com. Regardless of the scope of your project, if you're itchin' to update your kitchen, follow these five steps to design the space you've been dreaming about.

Create a Budget

Before picking up a single tool or seeking contractor recommendations from friends, it's important to determine how much you're willing to spend to achieve your ideal kitchen.

Whether needing basic upgrades or a complete remodel, setting your budget will help to create a realistic plan from the start.

There is a wide range of impactful updates to change the look of your space no matter what the price tag.

Think About Needs/Wants

Take a step back and think about how you use the kitchen. Are you an avid baker who needs more counter space for rolling out confections?

Do you like to make homemade pizza and the thought of a stone oven makes you drool? No matter what your dream space looks like, there's one area that everyone should update - the kitchen faucet.

Because it sees so much use on a daily basis, think about ways to make tasks easier, like installing a new pulldown faucet.

From preparing meals and washing dishes, to watering plants and filling pitchers, you'll quickly notice the difference made by this simple update.

Beyond a new faucet, here are some of the most popular - and most desired - items for the kitchen, according to the Houzz survey:

- Fifty percent said a chef's stove was their dream appliance.
- Seventy-five percent of respondents want soft, neutral colors in the kitchen.
- Sixty-five percent are looking to coordinate with stainless steel appliances.
- A custom pantry is the most popular kitchen storage item, followed by a utensil drawer.
- Granite is still the most desired countertop material.

Research and Plan

Sources for ideas and inspiration are infinite - especially online. Sites like Pinterest and Houzz provide endless eye candy and design concepts for your new kitchen space; Houzz can even provide recommendations of local professionals to contact.