

BIGGEST BANG FOR YOUR BUCK-A NEW FRONT DOOR

When selling a house, I always tell my clients that first impressions count. Now there is hard data to back this up. According to *Remodeling* magazine's annual "Cost vs. Value Report 2010" prepared in cooperation with *Realtor* magazine, a mid priced entry door replacement provides the biggest return on investment. In our region, the cost recouped is a whopping 99.9%.

TREND

The "Cost vs. Value Report 2010" surveys the average costs recouped for thirty-five home improvement projects in nine regions. Both midrange and upscale versions of the projects are reviewed. Overall, homeowners recouped 60% of their investment, down from 63.8% last year.

The 2010 ratios continue the downward trend which began in 2006. Until this year, the declining cost-to-value ratios were based upon the deadly combination of rising construction costs and eroding home prices. This year, construction costs declined 10.4% nationwide, but resale values declined even more.

CURB APPEAL TRIUMPHS

In addition to a new front door, replacing garage doors, windows, and siding provide the most bang for the buck in our region and nationally. Exterior projects that enhance curb appeal are a good investment.

REMODELING PROJECTS

Traditionally, replacement projects offer a better return than remodeling projects, but two remodels return over 75% of their investment, converting an attic space into a bedroom (77.8%) and refreshing a kitchen (77.1%).

An attic remodel is expensive, but adding additional square footage within the existing footprint of your house is savvy choice. Adding a bedroom to your home also widens your pool of prospective buyers.

A kitchen "facelift" is almost mandatory in older homes. This doesn't have to be a massive renovation, however. In our region, a minor kitchen remodel outreturns a major kitchen remodel by 17 percentage points. Like the addition of a bedroom, a fresh kitchen will bring more potential buyers through the door.

WHAT DOES THIS MEAN FOR YOU?

If you are planning to be in your home for many years, renovate to your heart's content. If you may sell in the next few years, consider the scope and budget of your renovation carefully. In the current climate, think curb appeal and modest interior projects for the best returns on investment.

If you are interested in seeing the complete "Cost vs. Value Report 2010", go to Remodeling Magazine's web site or contact me & I'll send you a copy.

