

Remodeling
2002 Cost vs. Value Report

Kitchen remodel

The kitchen is "the big thing that sells homes," says Sacramento, Calif., salesperson Tamara Dawn, drawing on 23 years' experience selling new and existing homes. This year's "Cost vs. Value Report" offers two gut-and-replace kitchen remodels: a midrange project priced at \$43,213 and an upscale kitchen—the same size, but with different components—at \$70,368.

Salespeople and appraisers say the return on the upscale project will be greater than the return on the midrange (80 percent versus 67 percent, respectively). As Dawn points out, upscale features are now almost a requirement in upper-tier homes. "Granite countertops may cost \$5,000 more than the alternative," Dawn observes, "but they can add \$20,000 to the asking price because of the perception about the quality of the home."

PROJECT DESCRIPTIONS

MIDRANGE Update an outmoded 200-square-foot kitchen by designing and installing a functional layout of new cabinets, laminate countertops, and a standard double-tub stainless-steel sink with standard single-lever faucet. Include energy-efficient wall oven, cooktop, ventilation system, built-in microwave, dishwasher, garbage disposal unit, and custom lighting. Add new resilient floor. Finish with painted walls, trim, and ceiling. Include 30 linear feet of semicustom grade wood cabinets, including a 3-by-5-foot island.

UPSCALE Update a similar kitchen with 30 linear feet of custom cherry cabinets, granite countertops, and an imported ceramic tile backsplash. Include a built-in refrigerator, cooktop, and 36-inch commercial grade range and vent hood; warming drawer, trash compactor, and microwave-and-convection-oven combination; high-end undermount sink, designer faucets, and water filtration system. Add new general and task lighting, including low-voltage under-cabinet lights. Install cork flooring with cherry trim.

	MIDRANGE			UPSCALE		
National Average	\$43,213	\$28,760	67%	\$70,368	\$56,137	80%
Atlanta	41,201	36,220	88	68,181	66,818	98
Boston	45,931	43,292	94	73,075	84,676	116
Buffalo, N.Y.	42,398	21,258	50	69,449	43,420	63
Chicago	47,348	40,486	86	74,443	58,501	79
Cincinnati	42,505	23,867	56	69,701	44,960	65
Cleveland	44,546	30,418	68	71,715	45,840	64
Columbus, Ohio	42,364	16,618	39	69,675	38,218	55
Dallas	40,472	21,250	53	67,696	49,250	73
Denver	40,943	19,157	47	67,904	41,893	62
Detroit	44,499	22,938	52	71,837	42,633	59
Houston	41,547	26,800	65	68,722	46,000	67
Indianapolis	42,564	18,000	42	69,760	42,000	60
Kansas City, Mo.	42,528	22,250	52	69,629	40,413	58

Los Angeles area	45,746	45,903	100	73,157	86,348	118
Los Angeles	46,175	60,109	130	73,402	120,876	165
Orange County, Calif.	45,317	31,696	70	72,911	51,820	71
Miami	40,261	23,815	59	67,467	47,500	70
Milwaukee	44,516	30,484	68	71,618	55,638	78
Minneapolis	47,561	36,083	76	74,705	62,550	84
New Orleans	39,609	27,315	69	66,660	45,749	69
New York area	45,105	40,345	89	72,179	68,549	95
Passaic, N.J.	46,250	31,450	68	73,207	51,500	70
Nassau-Suffolk, N.Y.	45,785	38,657	84	72,736	69,647	96
Fairfield-New Haven, Conn.	43,280	50,928	118	70,593	84,500	120
Norfolk, Va.	38,008	22,200	58	65,082	45,000	69
Orlando, Fla.	39,907	16,364	41	67,001	43,645	65
Philadelphia	45,111	41,022	91	72,272	69,454	96
Phoenix	41,715	18,500	44	68,692	38,000	55
Pittsburgh	43,594	23,700	54	70,707	47,500	67
Portland, Ore.	43,237	27,667	64	69,954	48,333	69
Providence, R.I.	43,759	24,400	56	71,154	47,700	67
Sacramento, Calif.	45,625	24,200	53	73,340	62,000	85
Salt Lake City	39,930	18,100	45	67,160	33,600	50
St. Louis	44,338	28,916	65	71,468	50,042	70
San Antonio	40,366	18,300	45	67,687	50,551	75
San Diego	44,971	31,250	69	72,333	60,750	84
San Francisco area	48,495	46,806	97	75,856	91,174	120
San Francisco	48,495	44,600	92	75,856	91,400	120
Oakland, Calif.	48,495	49,012	101	75,856	90,948	120
Seattle	45,445	34,600	76	72,693	68,585	94
Tampa, Fla.	38,794	23,400	60	66,222	47,000	71
Washington, D.C., area	40,415	26,692	66	67,503	57,574	85
Washington, D.C.	42,118	46,667	111	69,139	93,333	135
Baltimore	40,374	17,408	43	67,569	44,640	66
Richmond, Va.	38,754	16,000	41	65,800	34,750	53

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