

Which Improvements Add Value To Your Home?

What follows are “best estimates” for the most typically consistent remodeling projects we have seen across the country... Unless otherwise noted, the maximum time between remodeling and re-sale must be five years; otherwise the “value-added” figures are void.

PROJECT	COST		VALUE ADDED	COMMENTS
Kitchen	Low: High:	\$15,000 \$20,000-up	80 to 110%	Cost includes new cabinets and countertops and re-wiring; structural changes, relocated plumbing, custom cabinetry, and top-of-the line appliances.
Bathroom	Low: High:	\$7,500 \$10,000	80 to 115%	Cost includes new fixtures and fittings, tile floors and walls; structural changes, and relocated plumbing. High-end materials and fixtures raise the cost. Note: adding a second bath can yield more than 100% resale value.
Room Addition	Low: High:	\$30,000 \$40,000	50 to 110%	Depends on type of room; a family room or new master suite (don't forget to include cost of bath) will add much more value to a home than a private office or fourth bedroom.
Converting an attic, basement or garage to living space	Low: High:	\$10,000 \$15,000-up	25 to 40%	Cost assumes no structural changes and no new plumbing; value added depends on size of house (smaller house, more value) and type of space created (family room or bedroom, more value than a gameroom or exercise area).
Adding a deck	Low: High:	\$5,000 \$10,000-up	40 to 60%	The warmer the climate, the more value added; size of deck, complexity of design, and added amenities (spa, trelliswork) influence cost.
Re-painted exterior	Low: High:	\$1,200 \$1,500-up	40 to 60%	Assumes old exterior was worn and repainting was done immediately prior to putting house on market: a new coat of paint probably adds the “best profit” to selling an older home.
In-ground swimming pool	Low:	\$20,000	20 to 40%	Cost assumes an average-size pool (16' x 32') in a rectangular shape; value added depends on desirability to future owner (banks usually do not include pools in mortgage appraisals).

Source: Home Remodeling Magazine