



WHICH IMPROVEMENTS ADD VALUE?

Oftentimes, Sellers are hesitant to renovate their houses in the fear that there will be little to no return on their investment. Rest assured, some renovations are more likely to yield a better return than others.

PROJECT	COST	VALUE-ADDED	COMMENTS
Kitchen	Low: \$15,000 High: \$20,000+	80-110%	Cost includes new cabinets and counter tops and re-wiring; structural changes, relocated plumbing, custom cabinetry, and top-of-the line appliances.
Bathroom	Low: \$7,500 High: \$10,000	80-115%	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: \$30,000 High: \$40,000	50-110%	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 4th bedroom.
Deck Addition	Low: \$5,000 High: \$10,000+	40-60%	The warmer the climate, the more value added; size of deck, complexity of design, and added amenities (spa, trellis-work) influence cost.
Exterior Paint	Low: \$1,200 High: \$1,500+	40-60%	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.
Converting Attic, Basement, or Garage into living space	Low: \$10,000 High: \$15,000+	25-40%	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 game-room.)

Source: Home Remodeling Magazine. These are "best estimates" for the most typically consistent remodeling projects 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.