

Remodeling—Is It Worth It?

| PROJECT | COST | | VALUE ADDED | COMMENTS |
|--|-------|-----------------|-------------|--|
| Kitchen remodel | Low: | \$15,000 | 80% to 110% | Cost includes new cabinets, new countertops, rewiring, structural changes, relocated plumbing, custom cabinetry, and top-of-the-line appliances. |
| | High: | \$20,000 and up | | |
| Bathroom remodel | Low: | \$7,500 | 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% in resale value. |
| | High: | \$10,000 | | |
| Room addition | Low: | \$30,000 | 50% to 110% | Depends on the type of room. A family room or new master suite (remember to include cost of bath) will add much more value to a home than a private office or fourth bedroom. |
| | High: | \$40,000 | | |
| Converting an attic, basement, or garage to living space | Low: | \$10,000 | 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 game room or exercise area). |
| | High: | \$15,000 and up | | |
| Adding a deck | Low: | \$5,000 | 40% to 60% | The warmer the climate, the more value added. Size of deck, complexity of design, and added amenities (spa, trellis work) influence cost. |
| | High: | \$10,000 and up | | |
| Repainted exterior | Low: | \$1,200 | 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” when selling an older home. |
| | High: | \$1,500 and up | | |
| 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

Cynthia & Dan Atkinson ~ The Real Estate Forecast Team~ RE/MAX of Montgomery

4240 Carmichael Ct, N, Montgomery, AL

334-323-1145 * catkinsonremax@aol.com *www. reforecastteam.com
