

Best home improvement projects according to ROI ranked

Remodeling Magazine issues an annual Cost vs. Value Report



Remodeling Magazine issues an annual Cost vs. Value Report to let homeowners know which home improvement projects will net them the best return on their investment. The following projects were the top 15:

15. Bathroom remodel. After the kitchen, the bathrooms are the most important room for prospective buyers so it's no surprise that this is a popular remodeling project. It will cost on average \$18,546 but will add \$12,024 to your home's value for an ROI of 64.8%

14. Prospective buyers love a great outdoor living space. A composite wood deck costs on average \$17,249 and adds \$11,252 to the value of the property for a 65.2% ROI.

13. A major kitchen remodel is one of the most expensive projects you can undertake at \$62,158 but since it adds \$40,560 to your home's value, you're getting back 65.3% of your investment at resale.

12. Universal design bathrooms are a popular project these days because more people are choosing to age in place and this bathroom design allows people of all ages to use it comfortably. Expect it to cost around \$15,730 and add \$10,766 to the value of your home for a 68.4% return.

11. A new roof is often a major selling point but it will set you back \$20,664. It has an ROI of 68.8% which means you'd be getting back on average \$14,214 when you sell.

10. Physically adding to the square footage of a home is the most expensive kind of remodel but many homeowners choose to do it. Adding a family room costs \$89,566 on average and recoups about 69.3% of the cost, or \$62,055.

9. A finished basement is another huge selling point since many people don't want to invest more money to finish

a basement after purchasing a home. A basement remodel costs \$71,115 on average and adds \$49,768 to the home's value which translates to an ROI of 70%.

8. The most expensive remodel on this list is the addition of an entire second story (a first-floor family room and second-floor bedroom with full bathroom). It will cost on average \$176,108 and add \$125,222 in resale value for a 71.1% ROI.

7. A natural wood deck costs less on average than a composite wood deck at \$10,707 and it also has a better ROI at 71.5% which translates to a resale value of \$7,652.

6. New siding costs \$14,518 on average and yields a return of \$11,093 for an ROI of 76.4%.

5. Starting off the top five is a new garage door which costs an average of \$1,749 and adds \$1,345 to the home's value for a return of 80.2%.

4. A minor kitchen remodel is a much better investment than a major kitchen remodel. Not only does it cost less at \$20,830 but it earns a much better ROI at 80.2% which is a resale value of \$16,699.

3. Curb appeal is essential when selling a home which is why a manufactured stone veneer is such a safe investment. It costs \$7,851 on average but adds \$7,019 to the home's value for an ROI of 89.4%.

2. A new steel entry door is another way to add curb appeal and it's another safe investment with an ROI of 90.7%. It costs \$1,413 and adds \$1,282 to the home's value.

1. And the safest investment and the only project on this list that can actually turn a profit is new fiberglass insulation for the attic. It will cost \$1,343 and add \$1,446 to the value of your home for an ROI of 107.7%.

Honorable mention

Remodeling Magazine only takes into consideration the larger home improvement projects but as a general rule, it's the smaller, inexpensive home improvement projects that often have the best ROI. Simple projects like resurfacing the kitchen cabinets, upgrading sink or light fixtures, or installing baseboard heater covers are inexpensive but they make your home that much easier to sell. What makes them especially good investments is that you can save a lot of money by doing these jobs yourself.

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