

Contact Information:

Suburban West Realtors® Association
Steve Farace
610-560-4800
sfarace@suburbanwestrealtors.com

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Realtors® Rate Most Cost Effective Home Improvement Projects

Realtors® from across the country have rated several home improvement projects that will not only add value to your home but will also recoup most of their costs upon resale. The *2015 Cost vs. Value Report* helps owners decide if a project is worth the time and financial investments.

“Deciding to take on a home improvement project can be overwhelming for many homeowners, and especially if they are trying to choose a project that will give them the biggest bang for their buck,” said Dave Ashe, chairman of Suburban West Realtors® Association and broker for Keller Williams Realty in Exton and West Chester. “Realtors® know what features will be most attractive to potential buyers and this report provides homeowners with that insight.”

Curb appeal has always been important, so it makes sense that the top five remodeling projects from the *2015 Cost vs. Value Report* that will give you the highest return on investment are all smaller, exterior improvements.

Steel Entry Door. For the second year in a row, Realtors® have named the steel entry door the number one home improvement project when it comes to seeing a return on your investment. It is also consistently the least expensive project in the report, costing about \$1,200 on average; it was also the only project on this year’s list to recoup more than 100 percent of its cost at resale on a national level.

Manufactured Stone Veneer. This decorative building material is made to replicate the look of natural stone for a substantially lower price. This is the first year manufactured

stone veneer has appeared in the Cost vs. Value report. On average, the project will cost around \$7,150 and will recoup 92.2 percent of your investment.

Garage Door Replacement. Upgrading your garage door can update the entire exterior of your home, not to mention enhancing curb appeal. “The garage door is one of the first things a potential buyer will see,” said Ashe. “It is part of the first impression your home gives, so it is important that it looks its best.” A midrange steel garage door averages \$1,595 and will recoup you 88.4 percent of your investment.

Fiber-Cement Siding. This high-end siding is resistant to termites, rot, moisture and fire. It is also incredibly stable and does not flex, meaning you’ll save money on less frequent repainting. This project will average you \$14,014, and you can expect a return on investment of 84.3 percent.

Wood Deck Addition. An outdoor entertaining space is a large draw for many buyers. A deck provides a large amount of living area and at \$30 per square foot it is a fraction of the cost of an indoor addition. The average cost for this project is \$10,048 and recover 80.5 percent of your investment.

Before taking on any of these projects it is important to remember that all real estate is local. According to the Suburban West Realtors® Association, every neighborhood is unique and the popularity and resale value of a specific remodeling project varies from community to community. “This is why it is so important to work with a Realtor®,” said Ashe. “Realtors® have unparalleled knowledge of local market conditions and can help you decide which projects will deliver the most return on investment in your area.”

The *2015 Cost vs. Value Report* is published by *Remodeling* magazine publisher Hanley Wood, LLC and is done in collaboration with the National Association of Realtors®. Additional data from the report can be found at NAR’s consumer website, HouseLogic.com.

Suburban West Realtors® Association is the largest local real estate association in Pennsylvania, representing over 4,700 real estate professionals in Chester County, Delaware County and the Main Line.

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