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HOME IMPROVEMENTS THAT ADD VALUE

The National Association of REALTORS® National Center for Real Estate Research conducted a study to calculate the "value added" contributions of dozens of home features and facilities. This analysis provides estimates of how much more (or less) homes with particular characteristics can be expected to sell for.

Here are the findings:

- Each additional 1,000 square feet of living space increases selling price by about 3.3 percent
- Each additional bedroom adds about four percent to price
- Bathrooms have a dramatic effect on selling price with each full bath adding about 24 percent
- Central air conditioning adds about 12 percent to price
- Nine foot ceilings add about six percent to price
- A sitting area in the master bedroom increases price by eight percent
- A basement increases value by nine percent
- A laundry in the basement decreases value-by two percent
- Houses with vinyl and aluminum exteriors sell for about four percent less than houses with brick while houses with stucco and wood exteriors sell for about nine percent more
- A slate or wood shake roof adds value to a house

- Internal features that add the most value are a family room, dining room, whirlpool, and/or a security system.
- Fireplaces have a strong, positive effect on selling price with each fireplace adding about 12 percent
- Floors that are wood, tile, or a combination of those add the most value
- Kitchen features that are most valued are a built-in refrigerator, a kitchen island, and a double oven
- A useable attic adds about two percent to price
- A garage adds about 13 percent to selling price
- An in-ground swimming pool adds about eight percent to value while an above ground pool adds no value
- Exterior features that affect selling price most included a patio, a sprinkler system, a paddock, and a tennis court

While certain features improve a home's value, it's selling price and its salability, that doesn't mean a home improvement completed to add those features will return enough added value to cover all 'of the home improvement's cost. What's more, not only will you spend money you could-use on your new home, the buyer may not even like what you've done. The best bet, if you are thinking about selling your home and considering making some home improvements to increase the value or marketability, contact your Real Estate agent to determine which improvements would be most beneficial.

***Looking to sell or buy a home?
Contact Donna Hall today who
can provide you with the
necessary expertise to make
your experience a positive one.***