

Recouping the cost of Remodeling

Whether you've lived in your home for 25 years or just moved into a brand new house, you likely have a list of improvement projects you're considering. Experts say that home renovations should not be done to enhance the property's value exclusively – they need to impact the owner's enjoyment of the home primarily – while some projects are more beneficial for the resale value.

"When setting priorities for remodeling or upgrading your home, it's important to consider the return you may get from your renovation investment," said Jim Dohr, president of **Coldwell Banker Gundaker**. "There are certain rooms and projects that consistently do a better job at enhancing resale potential than others."

To ensure an increased enjoyment and value of a home renovation, consider:

- Bathrooms and kitchens. These two rooms

consistently recoup a considerable percentage of their cost because they are heavily trafficked. With so many buyers starting their ~~searches online, it helps~~ when these rooms sparkle through the photos with modern appliances, new counters and sinks.

- Exterior improvements. Replacing the siding or repainting the exterior of your home adds significant value in terms of upkeep and curb appeal. What is even more important to buyers is a nice entryway. According to the 2010-11 Cost vs. Value Report from Remodeling Magazine, replacing entry doors and jambs will recoup 102 percent of the cost on average.

- Additional living space. Converting extra living space into a bedroom, home office or entertainment area get high marks from buyers. In fact, according to the Cost vs. Value Report, creating an attic bedroom with a bathroom recovers

72 percent of the cost.

- Projects to pause on. Remodeling expenses that aren't as highly favored by buyers include back-up power generators, wet bars and sunroom additions. So, think twice before embarking on one of these improvement projects if the goal is to enhance your home's appeal and value.

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