

Should I remodel this home or buy a new one? If I spend \$100.00 on a deck I should get \$104.00 back in value.

Cost data for the Report come from HomeTech Information Systems, a remodeling estimating software company in Bethesda, Md. HomeTech collects current cost information quarterly from thousands of contractors nationwide. The figures include markup and are adjusted to account for pricing variations in different parts of the country. Resale values are based on the professional judgment of members of the National Association of Realtors (NAR). Surveys containing customized cost-to-construct data for each city, as well as information on median house prices, were sent via e-mail to appraisers, sales agents, and brokers, who responded with dollar figures for each remodeling project that represent the value the completed project would add to the selling price of the house under current market conditions. In addition to broadcasting the surveys to its membership, the NAR collected the value data and tabulated the results.

Percentage of Cost Recovered			
	National averages		Variance,
	2003	2002	2002-2003
Deck Addition	104.2%	*	*
Siding Replacement	98.1%	79.1%	19.0%
Bathroom Addition, Mid-Range	95.0%	94.2%	0.8%
Attic Bedroom	92.8%	*	*
Bathroom Remodel, Upscale	92.6%	91.0%	1.6%
Bathroom Remodel, Mid-Range	89.3%	87.5%	1.8%
Window Replacement, Upscale	87.0%	77.0%	10.0%
Window Replacement, Mid-Range	84.8%	73.8%	11.0%
Bathroom Addition, Upscale	84.3%	81.4%	2.9%
Family Room Addition	80.6%	79.5%	1.1%
Major Kitchen Remodel, Upscale	79.6%	79.8%	-0.2%
Basement Remodel	79.3%	78.7%	0.6%
Master Suite, Upscale	76.9%	76.8%	0.1%
Master Suite, Mid-Range	76.4%	75.1%	1.3%
Major Kitchen Remodel, Mid-Range	74.9%	66.6%	8.3%
*Not included in the 2002 Report			

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