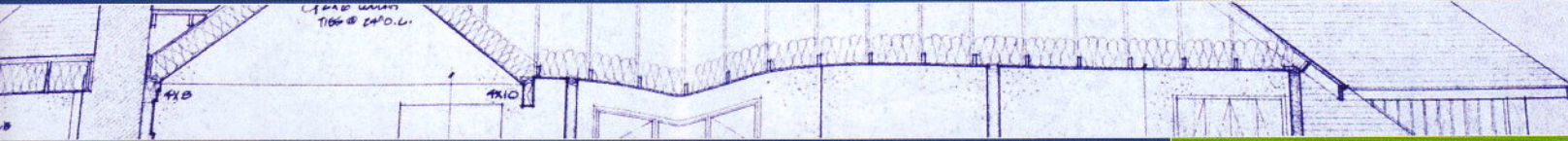


REMODELING YOUR HOME BY THE NUMBERS



Maybe you've been feeling the need for more space, less space, or just different space. You've been wondering—which solution will give me what I want with the least financial hit? Here's one gauge to use: Expect moving to cost about 10 percent of your home's current value. If your remodel project can be done for less than that, stay and do it! But plan it with an eye on the potential resale value.

Read on for ideas and tips that will help you take the lead in plotting your home remodel.

WHAT TO REMODEL

When you're ready to nail down your plans (so to speak), here are suggestions from industry experts:

Kitchen

Add usability with dual sinks and cooking stations. Add aesthetics with commercial-quality, stainless steel appliances, stone or stainless steel countertops and ceramic tile back splashes. Add space with breakfast nook or walk-in pantry. Add livability with computer desk, mudroom, or hobby area.

Bathroom

Add light with skylights and glass blocks without losing privacy. Add space with walk-in dual shower, vaulted ceiling, recessed medicine cabinet, or a curved shower curtain rod. Add functionality with twin sinks or vanities. Add aesthetics with ceramic tile or stone flooring, stone countertops, heated towel bars and floors.

Siding

Remodeling the exterior is as much about maintenance as it is about curb appeal. Vinyl siding looks fresh and tidy year after year with minimal upkeep. With stucco siding, a new polymer covering can be sprayed or troweled onto a fiberglass mesh base.

Windows

New windows will help you realize additional savings in monthly utility bills. Prospective buyers view windows as they do other structural items, so failing to update old ones may affect potential offers. Newer styles include seamless bent-glass corner windows, curved glass and casements with no centre stile.

In addition to making it more livable, remodeling can also make your home more valuable. According to the Appraisal Institute of Canada, your remodel investment dollars pay back at different rates when you sell your home, depending on the type of project you choose. Using these sample job costs, here is the estimated return on various remodeling projects:

Remodel Project	Job Cost	Expected Return	Average Payback
Minor Kitchen Remodel	\$3,000	\$2,300–\$3,000	75%–100%
Major Kitchen Remodel	\$25,000	\$18,800–\$25,000	75%–100%
Bathroom Remodel	\$8,500	\$6,400–\$8,500	75%–100%
Basement Remodel	\$7,000	\$3,500–\$5,300	50%–75%
Fireplace Addition	\$3,000	\$1,500–\$2,300	50%–75%
Deck Addition	\$6,000	\$3,000–\$4,500	50%–75%
Heating System Replacement	\$4,000	\$2,000–\$3,200	50%–80%
Window Replacement	\$6,000	\$3,000–\$4,500	50%–75%
Major Landscaping	\$10,000	\$2,500–\$5,000	25%–50%



WHY REMODEL?

Ideally in resale you'll be able to regain the money you put into a remodel. With some projects, you may recoup more than you spend! Remember that payoff also depends on the:

- ▶ Condition of the house overall
- ▶ Value of similar houses in the neighbourhood
- ▶ Availability of new homes in the area
- ▶ Rate at which property values are changing
- ▶ Location, location, location



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