

Remodeling Cost *vs* Value Report 2007

hanley wood



Complete data
organized by project
and by city

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PROJECT TYPE	WILMINGTON			SOUTH ATLANTIC			2007 NATIONAL AVERAGES		
	Job Cost	Resale Value	Cost Recouped	Job Cost	Resale Value	Cost Recouped	Job Cost	Resale Value	Cost Recouped
MIDRANGE									
Attic Bedroom Remodel	\$50,664	\$31,300	61.8%	\$41,401	\$32,635	78.8%	\$46,691	\$35,771	76.6%
Back-up Power Generator	12,978	6,006	46.3%	12,061	8,097	67.1%	13,357	7,748	58.0%
Basement Remodel	65,708	35,520	54.1%	53,519	43,279	80.9%	59,435	44,661	75.1%
Bathroom Addition	40,209	23,625	58.8%	33,236	22,670	68.2%	37,202	24,553	66.0%
Bathroom Remodel	17,193	10,226	59.5%	14,445	11,388	78.8%	15,789	12,366	78.3%
Deck Addition (wood)	10,254	8,464	82.5%	9,266	7,936	85.6%	10,347	8,835	85.4%
Family Room Addition	81,301	52,198	64.2%	70,867	51,004	72.0%	78,989	54,148	68.6%
Garage Addition	54,513	36,229	66.5%	49,183	36,790	74.8%	53,897	37,461	69.5%
Home Office Remodel	27,062	12,979	48.0%	25,438	15,209	59.8%	27,193	15,498	57.0%
Major Kitchen Remodel	55,967	38,526	68.8%	52,659	41,766	79.3%	55,503	43,363	78.1%
Master Suite Addition	103,473	68,083	65.8%	88,680	64,549	72.8%	98,863	68,172	69.0%
Minor Kitchen Remodel	21,631	15,967	73.8%	20,221	16,727	82.7%	21,185	17,576	83.0%
Roofing Replacement	19,486	12,261	62.9%	15,377	11,069	72.0%	18,042	12,166	67.4%
Siding Replacement	10,219	9,000	88.1%	8,990	7,651	85.1%	9,910	8,245	83.2%
Sunroom Addition	71,513	45,004	62.9%	65,434	42,025	64.2%	69,817	41,231	59.1%
Two-Story Addition	145,066	107,421	74.0%	127,072	99,464	78.3%	139,297	103,010	73.9%
Window Replacement (vinyl)	10,746	8,200	76.3%	9,391	7,530	80.2%	10,448	8,290	79.3%
Window Replacement (wood)	11,547	9,588	83.0%	10,242	8,226	80.3%	11,384	9,241	81.2%
UPSCALE									
Bathroom Addition	\$77,139	\$42,921	55.6%	\$66,973	\$47,116	70.3%	\$73,145	\$50,442	69.0%
Bathroom Remodel	53,989	31,592	58.5%	46,988	32,656	69.5%	50,590	34,588	68.4%
Deck Addition (composite)	15,076	10,842	71.9%	14,232	11,201	78.7%	15,039	11,672	77.6%
Garage Addition	83,190	52,604	63.2%	75,102	51,322	68.3%	82,108	53,056	64.6%
Major Kitchen Remodel	110,543	77,963	70.5%	104,893	78,008	74.4%	109,394	81,096	74.1%
Master Suite Addition	225,865	142,169	62.9%	204,198	133,374	65.3%	220,149	141,120	64.1%
Roofing Replacement	37,217	23,475	63.1%	28,044	19,611	69.9%	33,151	21,769	65.7%
Siding Replacement (fiber-cement)	13,229	12,033	91.0%	12,910	11,536	89.4%	13,212	11,633	88.1%
Siding Replacement (foam-backed vinyl)	12,381	10,192	82.3%	11,125	9,148	82.2%	12,132	9,668	79.7%
Window Replacement (vinyl)	13,955	10,854	77.8%	12,084	9,791	81.0%	13,479	10,913	81.0%
Window Replacement (wood)	17,475	13,746	78.7%	15,980	12,334	77.2%	17,383	13,784	79.3%

BOUND RESEARCH REPORT

A bound copy of the 2007 Cost vs. Value Report will be available after January 1, 2008 at www.costvsvalue.com. The printed research report organizes the survey data by project (listing all city data for each project) and by city (listing all project data for each city). Also included is a table of national averages as well as tables for 9 U.S. regions.

CONFIDENCE LEVEL: South Atlantic: 95% +/- 4%

CONFIDENCE LEVEL: 95% +/- 2%

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Project Descriptions

ATTIC BEDROOM REMODEL

Convert unfinished attic space to a 15-by-15-foot bedroom and a 5-by-7-foot bath with shower. Include a 15-foot shed dormer, four new windows, and closet space under the eaves. Insulate and finish ceiling and walls. Carpet floor. Extend existing HVAC to new space; provide electrical wiring and lighting to code. Retain existing stairs, but add rail and baluster around stairwell.

BACK-UP POWER GENERATOR

Install Guardian or similar electrical back-up system with capacity for providing 70 amps of emergency power in two 240-volt circuits and six 120-volt circuits. Assume existing LP gas supply. Include generator mounted on 2x4 concrete or composite pad; automatic transfer switch, load center; exterior disconnect, and grounding rod. Include 30 feet of conduit and electrical cable for generator connections; grounded cable for circuits; 5 feet of flexible fuel line for connection to existing rigid gas supply line; and automotive-type storage battery.

BASEMENT REMODEL

Finish the lower level of a house to create a 20-by-30-foot entertaining area with wet bar and a 5-by-8-foot full bath; construct 24 LF of finished partition to enclose mechanical area. Walls and ceilings are painted drywall throughout; exterior walls are insulated; painted trim throughout. Include five six-panel factory-painted hardboard doors with passage locksets. Electrical wiring to code.

Main room: Include 15 recessed ceiling light fixtures and 3 surface-mounted light fixtures, and a snap-together laminate flooring system.

Bathroom: Include standard white toilet, vanity with cultured marble top, resilient vinyl flooring, two-piece fiberglass shower unit, a light/fan combination, vanity light fixture, recessed medicine cabinet, towel and paper-holder hardware.

Bar area: Include 10 LF of raised-panel oak cabinets with laminate countertops, stainless steel bar sink, single-lever bar faucet, under-counter refrigerator, and vinyl floor tile.

BATHROOM ADDITION

Add a full 6-by-8-foot bath over a crawl space with poured concrete walls. Include cultured-marble vanity top with molded sink; standard chrome faucets; 30-by-60-inch white fiberglass tub/shower with ceramic tile surround; single-lever temperature and pressure-balanced faucet; white low-profile toilet; general and spot lighting; electrical wiring to code; mirrored medicine cabinet; linen storage closet or cabinet; vinyl wallpaper; painted trim; and ceramic tile floor.

BATHROOM ADDITION - UPSCALE

Add a new 100 SF master bath to existing master

bedroom over a crawl space. Include 42-by-42-inch neo-angle shower with ceramic tile walls with accent strip, recessed shower caddy, body spray fixtures, and frameless glass enclosure. Include a customized whirlpool tub; stone countertop with two sinks; two mirrored medicine cabinets with lighting; a compartmentalized commode area with one-piece toilet; and a humidistat-controlled exhaust fan. Use all color fixtures. Use larger matching ceramic tiles on the floor, laid on the diagonal with ceramic tile base molding. Add general and spot lighting including waterproof shower fixture. Cabinetry shall include a custom drawer base and wall cabinets for a built-in look. Extend HVAC system, and include electric in-floor heating and heated towel bars.

BATHROOM REMODEL

Update an existing 5-by-7-foot bathroom. Replace all fixtures to include 30-by-60-inch porcelain-on-steel tub with 4x4-inch ceramic tile surround; new single-lever temperature and pressure-balanced shower control; standard white toilet; solid-surface vanity counter with integral sink; recessed medicine cabinet with light; ceramic tile floor; vinyl wallpaper.

BATHROOM REMODEL - UPSCALE

Expand an existing 35-square-foot bathroom to 100 square feet within existing house footprint. Relocate all fixtures. Include 42-by-42-inch neo-angle shower with ceramic tile walls with accent strip, recessed shower caddy, body spray fixtures, and frameless glass enclosure. Include a customized whirlpool tub; stone countertop with two sinks; two mirrored medicine cabinets with lighting; a compartmentalized commode area with one-piece toilet; and a humidistat-controlled exhaust fan. Use all color fixtures. Use larger matching ceramic tiles on the floor, laid on the diagonal with ceramic tile base molding. Add general and spot lighting including waterproof shower fixture. Cabinetry shall include a custom drawer base and wall cabinets for a built-in look. Extend HVAC system, and include electric in-floor heating and heated towel bars.

DECK ADDITION (WOOD)

Add a 16-by-20-foot deck using pressure-treated joists supported by 4x4 posts anchored to concrete piers. Install pressure-treated deck boards in a simple linear pattern. Include a built-in bench and planter of the same decking material. Include stairs, assuming three steps to grade. Provide a complete railing system using pressure-treated wood posts, railings, and balusters.

DECK ADDITION - UPSCALE (COMPOSITE)

Add a 16-by-20-foot deck using pressure-treated joists supported by 4x4 posts anchored to concrete

piers. Install composite deck material in a simple linear pattern. Include a built-in bench and planter of the same decking material. Include stairs, assuming three steps to grade. Provide a complete railing using a matching system made of the same composite as the decking material.

FAMILY ROOM ADDITION

In a style appropriate to the existing house, add a 16-by-25-foot room on a crawl space foundation with vinyl siding and fiberglass shingle roof. Include drywall interior with fiberglass insulation, pre-finished hardwood floor, and 180 square feet of glazing including windows, atrium-style exterior doors, and two operable skylights. Tie into existing HVAC. Add electrical system to code, including 12 recessed ceiling lights.

GARAGE ADDITION

Construct a 26x26-foot free-standing two-car garage, including footings and slab-on-grade foundation, 2x4 wood frame with OSB structural sheathing, and gable truss roof at 6/12 pitch. Install 25-year asphalt shingle roofing with galvanized metal flashing; vinyl siding and trim. Install 5 double-hung 30x48-inch vinyl windows; one 30/68 exterior door with half-glass and lockset; and two composite 9x8 overhead doors with motorized openers. Include 100-amp breaker at main house panel and 50 Lf of trench buried conduit to feed new electrical sub-panel. Provide electrical wiring for openers; 3-way switching for fluorescent ceiling fixtures over each bay; 3-way switching for 2 exterior spotlights; outlets to code. Interior wall, floors, and ceilings remain unfinished.

GARAGE ADDITION - UPSCALE

For the same mid-range two-car garage, add interior wall finish using moisture resistant drywall on ceiling and three walls. At rear wall install modular storage systems, including wall panels, upper and lower storage cabinets with work surfaces, and required task lighting. Trim all window and doors and provide base molding at perimeter; paint all trim, ceiling, and walls. Finish cement floor with color, slip-resistant epoxy sealer.

HOME OFFICE REMODEL

Convert an existing 12-by-12-foot room to a home office. Install custom cabinets to include 20 linear feet of laminate desktop, computer workstation, and wall cabinet storage. Rewire room for computer, fax machine, and other electronic equipment, as well as cable and telephone lines. Include drywall interior, painted trim, and commercial-grade carpeting.

MINOR KITCHEN REMODEL

In a functional but dated 200-square-foot kitchen with 30 linear feet of cabinetry and countertops,

leave cabinet boxes in place but replace fronts with new raised-panel wood doors and drawers, including new hardware. Replace wall oven and cooktop with new energy-efficient models. Replace laminate countertops; install mid-priced sink and faucet. Repaint trim, add wall covering, and remove and replace resilient flooring.

MAJOR KITCHEN REMODEL

Update an outmoded 200-square-foot kitchen with a functional layout of 30 linear feet of semi-custom wood cabinets, including a 3-by-5-foot island; laminate countertops; and standard double-tub stainless-steel sink with standard single-lever faucet. Include energy-efficient wall oven, cooktop, ventilation system, built-in microwave, dishwasher, garbage disposal, and custom lighting. Add new resilient flooring. Finish with painted walls, trim, and ceiling.

MAJOR KITCHEN REMODEL - UPSCALE

Update outmoded 200-square-foot kitchen with 30 linear feet of top-of-the-line custom cherry cabinets with built-in sliding shelves and other interior accessories. Include stone countertops with imported ceramic or glass tile backsplash; built-in refrigerator, cooktop, and 36-inch commercial grade range and vent hood; built-in warming drawer, trash compactor, and built-in combination microwave and convection oven. Install high-end undermount sink with designer faucets, and built-in water filtration system. Add new general and task lighting including low-voltage under-cabinet lights. Install cork flooring, cherry trim.

MASTER SUITE ADDITION

Add a 24-by-16-foot master bedroom suite over a crawl space. Include walk-in closet/dressing area, whirlpool tub in ceramic tile platform, separate 3-by-4-foot ceramic tile shower, and double-bowl vanity with solid surface countertop. Bedroom floor is carpet; bath floor is ceramic tile. Painted walls, ceiling, and trim. General and spot lighting, exhaust fan; electrical wiring to code.

MASTER SUITE ADDITION - UPSCALE

Add a 32-by-20-foot master bedroom suite over a crawl space.

Bedroom: Add a spacious sleeping area with lounging/sitting area adjacent to large master bath. Include custom bookcases and built-in storage with millwork details; high-end gas fireplace with stone hearth and custom mantle; and large walk-in closet/dressing area with natural light, mirrors, and linen storage. Add French doors to exterior.

Bath: Include a large walk-in shower with dual shower system, stone shower walls and floor, and custom frameless glass enclosure. Add corner-design

whirlpool tub bordered on two sides by windows and built into granite or marble platform with custom cabinet front. Include two sinks in separate custom vanities with stone countertops and large mirrors. Create partitioned area for luxury one-piece toilet.

General: Add 5-foot-long hospitality center with bar sink, under-counter refrigerator, custom cabinetry, granite or marble countertop, and microwave. Include soundproofing, in-floor heating, custom wall finishes and hardware, general and spot lighting, and lighting controls.

REPLACE ROOFING

Remove existing roofing to bare wood sheathing and dispose of properly. Install 30 squares of 235-pound fiberglass asphalt shingles (min. 25-year warranty) with new felt underlayment, galvanized drip edge, and mill-finish aluminum flashing. Assume a 5-square hip roof; custom flashing at two average-sized skylights; and custom cap treatment at vented ridge.

REPLACE ROOFING - UPSCALE

Remove existing roofing to bare wood sheathing and dispose of properly. Install 30 squares of standing seam metal, formed on site into 16-inch panels using factory-enameled roll steel; double-lock all seams. Use custom brake-bent flashing from same material for drip edge and all flashing at roof-wall intersections. Assume a 5-square hip roof; custom flashing at two average-sized skylights; and custom cap treatment at vented ridge. Apply over new felt underlayment; use ice-and-water membrane at eaves, valleys, and all penetrations.

REPLACE SIDING

Replace 1,250 square feet of existing siding with new vinyl siding, including all trim.

REPLACE SIDING - UPSCALE (FIBER-CEMENT)

Replace 1,250 square feet of existing siding with new fiber-cement siding, factory primed and factory painted. Include all 4/4 and 5/4 trim using either fiber-cement boards or cellular PVC.

REPLACE SIDING - UPSCALE (FOAM-BACKED VINYL)

Replace 1,250 square feet of existing siding with new foam-backed vinyl siding, including factory trim at all openings and corners.

SUNROOM ADDITION

Construct a 200-square-foot sunroom addition, including footings and slab-on-grade foundation. Post-and-beam framing exposed on interior side. Wall glazing: vinyl or aluminum clad awning and casement windows with low-E, laminated or

tempered glazing and screens. Roof glazing: 10-large aluminum clad venting skylights with screens. Provide ceiling fan; insulate all non-glass areas; provide movable shades for glass area. Quarry tile or equal on floor.

TWO-STORY ADDITION

Add a first-floor family room and a second-floor bedroom with full bath in a 24-by-16-foot two-story wing over a crawl space. Add new HVAC system to handle addition; electrical wiring to code.

Family room: Include a prefabricated gas fireplace; 11 3-by-5-foot double-hung insulated clad-wood windows; an atrium-style exterior door; carpeted floors; painted drywall on walls and ceiling; and painted trim.

Bathroom: 5 by 8 feet. Include a one-piece fiberglass tub/shower unit; standard white toilet; wood vanity with solid-surface countertop; resilient vinyl flooring; and mirrored medicine cabinet with built-in light strip; papered walls; and painted trim; exhaust fan. Bedroom: Include walk-in closet/dressing area; carpet; painted walls, ceiling, and trim; general and spot lighting.

REPLACE WINDOWS - VINYL

Replace 10 existing 3-by-5-foot double-hung windows with insulated vinyl replacement windows. Wrap existing exterior trim as required to match. Do not disturb existing interior trim.

REPLACE WINDOWS - WOOD

Replace 10 existing 3-by-5-foot double-hung windows with insulated wood replacement windows, exterior clad in vinyl or aluminum. Wrap existing exterior trim as required to match. Do not disturb existing interior trim.

REPLACE WINDOWS - VINYL - UPSCALE

Replace 10 existing 3-by-5-foot double-hung windows with insulated, low-E, simulated-divided-light vinyl windows. Simulated woodgrain interior finish; custom-color exterior finish. Trim exterior to match existing; do not disturb existing interior trim.

REPLACE WINDOWS - WOOD - UPSCALE

Replace 10 existing 3-by-5-foot double-hung windows with insulated, low-E, simulated-divided-light wood windows. Interior finish of stained hardwood; exterior finish of custom-color aluminum cladding. Trim exterior to match existing; do not disturb existing interior trim.