

Top Ways to Add Value to Your Home

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Americans spent over \$235 billion on home remodeling in 2007, according to the National Association of Home Builders (NAHB). That figure represents a 1.9 percent increase from the record \$228 billion spent in 2006.

But all home remodeling projects are not equal. Which projects are the best ones for those looking for a solid return on their investment -- and higher profits come selling day? Here are some top ways to add value to your home:

- **A Home Office Remodel**

Home offices are becoming less of a luxury and more of a necessity, with more people telecommuting. The number of Americans that work from home is in the millions, and that number has continued to grow every year. With many companies cutting costs and becoming more aware of their carbon footprints, telecommuting has become a viable solution for many in the working world. Making sure that your home has a state-of-the-art space for potential teleworkers is a surefire way to increase your home's value.

- **Renovate or Add a Family Room.**

With open floor plans becoming more in demand, a family room is an excellent way to make existing homes more like new construction. Remember, it's a good idea to keep in mind what homes in your area are like. People like to purchase homes that blend with other homes around them. Chances are you'll find many of your neighbors are investing in family rooms as well.

- **Replace the Roof.**

The roof is one of the first impressions people have of a home. Make sure yours passes the test by replacing an old roof. You can also change the character of your home by looking into architecturally styled roofing tiles.

- **Landscape Your Yard.**

Along the same lines of thinking as the roof, landscaping can give a great – or not so great – first impression. Backyard landscaping can transform ordinary spaces into incredible entertaining areas by including elegant water features and lush plants. Consider your area's climate. If you live in an area that receives temperate weather year-round, you'll find that your new landscaped yard adds value to your home *and* increases your living space.

- **Replace Old Windows.**

Thirty percent of a home's energy is lost through its windows. Replacing old windows with energy-efficient ones signals to home buyers that you really care about the house and it reflects on the quality of the house as a whole. Plus, who doesn't like to save money on energy bills?

- **Remodel Your Basement.**

Look at space you already have. Do you have unused space that serves as a black hole for all things without a home? Try remodeling your basement. Remodeled basements can make excellent game rooms or guest suites, adding value to your home without adding space.

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- **Paint, Paint, Paint.**

Enough said. But remember to hire a professional if you need help and keep the colors neutral if you're looking to sell. Nothing looks worse than a poorly done paint job in bright fuchsia.

- **Remodel Your Kitchen.**

Small changes can result in big value. Upgrading appliances, door handles and painting tired walls can add new life to your kitchen, and add value to your home. The general rule when doing a remodel is not to overdo it...unless it's the kitchen. Kitchens sell a home, and in this case, size does matter. But a kitchen remodel is a long-term investment; you'll see payback 10 years down the road. And if you are a DIYer, know your limits. Sometimes doing it yourself can save money, but always bring in a professional for the big jobs.

- **Remodel or Add a Bathroom.**

A bathroom remodel can often mean simply making the most of your current space, by upgrading fixtures, flooring and lighting. Have a little more money in the budget? Adding a bathroom is a great way to increase the value of your home. Is your only bathroom upstairs and not convenient for dinner guests? Often the area under a set of stairs is the perfect place for a powder room.

For more information on adding value to your home, contact your local home builders association at (803)256-6238. To subscribe to NAHB's free consumer e-newsletter on all things home, visit www.nahb.org/housekeys.