



## CRIS E-notes December, 2008

Many of your clients do remodeling projects to their homes and/or investment properties. NAR has recently released a study of average job cost, resale value and cost recouped. Below is a summary of that information for the Pacific region (Alaska, California, Hawaii, Oregon and Washington).

<u>Addition</u>	<u>Job Cost</u>	<u>Resale Value</u>	<u>Costs Recouped</u>
Bathroom	\$45,840	\$34,944	76.2%
Composite Deck	\$16,949	\$14,841	87.6%
Wood Deck	\$13,125	\$12,748	97.1%
Family Room	\$98,630	\$73,706	74.7%
Garage	\$69,012	\$52,962	76.7%

<u>Remodels</u>	<u>Job Cost</u>	<u>Resale Value</u>	<u>Cost Recouped</u>
Bathroom	\$18,452	\$15,992	86.7%
Home Office	\$31,153	\$20,270	65.1%
Major Kitchen	\$62,997	\$55,025	87.3%
Minor Kitchen	\$22,974	\$21,944	95.5%

<u>Replacement</u>	<u>Job Cost</u>	<u>Resale Value</u>	<u>Cost Recouped</u>
Roof	\$23,442	\$18,512	79%
Vinyl Siding	\$12,875	\$10,762	83.6%
Vinyl Windows	\$12,509	\$11,641	93.1%
Wood Windows	\$13,593	\$12,762	93.9%

Source: Realtor Magazine, Dec. 2008

*This information is from sources deemed to be reliable, but must be verified with ones' own legal, accounting and tax professionals. This e-note is provided as information only, and is not guaranteed.*