

HOME IMPROVEMENTS RETURN ON INVESTMENT

Does Cost Equal Value?



Tips for Best ROI

Home Improvement projects that do not fit the characteristic of the neighborhood or market area will not retrieve best rate of return.

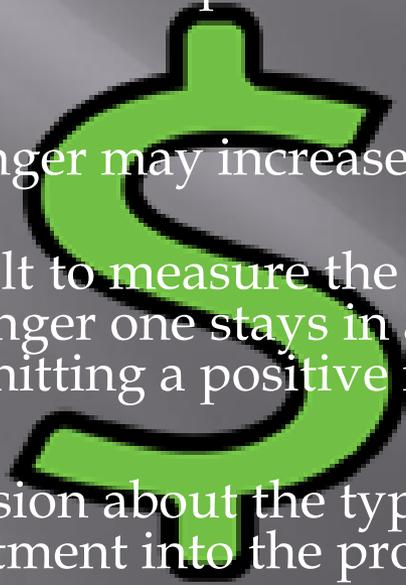
- ▣ Whether the modification be positive or negative, stay within community norm.

Staying in a property longer may increase the chances of a higher return.

- ▣ Although it is difficult to measure the payback of a home improvement, the longer one stays in a property, the greater chance they have of hitting a positive market.

Make an intelligent decision about the type of home improvement and the size of investment into the property.

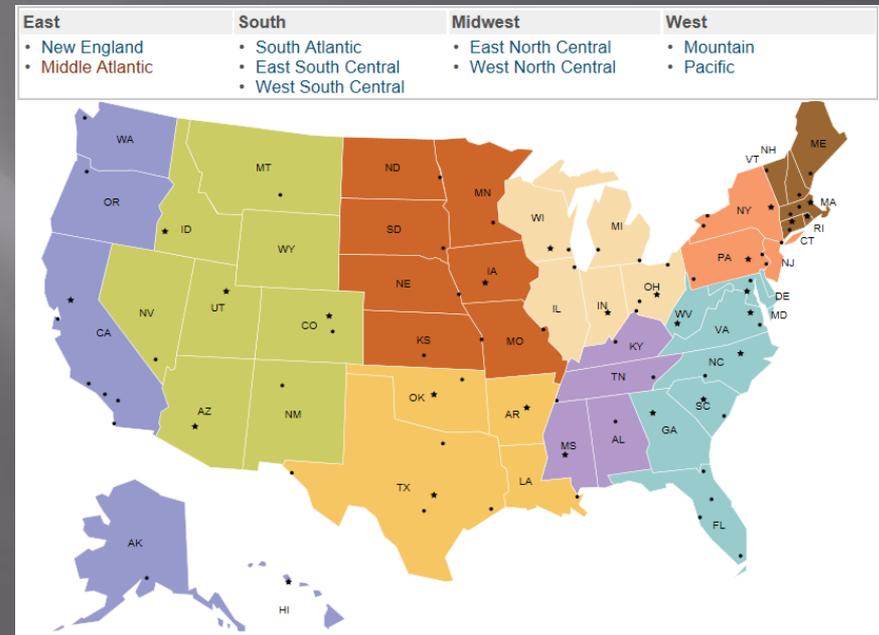
- ▣ Before embarking on a home improvement project, consider a before and after analysis by a residential appraiser. A real estate appraiser is competent enough to measure the value of the improvements.



Cost vs. Value Report 2013

National Averages of Top Improvements with at least 60% return on investment:

1. Entry door replacement
2. Fiber-cement siding replacement
3. Wood deck addition
4. Garage door replacement
5. Minor kitchen remodel
6. Vinyl siding
7. Attic Bedroom
8. Window replacement
9. Major kitchen remodel
10. Two-story addition
11. Roof replacement
12. Bath remodel
13. Master suite addition
14. Family room addition
15. Garage addition



For more statistics on actual costs and resale values go to:

<http://www.remodeling.hw.net/2013/costvsvalue/national.aspx>

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Mid-Atlantic Regional Data

Mid-Atlantic (NY, NJ, PA) Top Improvements with at least 50% return on investment

1. Entry door replacement (steel)
2. Fiber-cement siding replacement
3. Garage door replacement
4. Vinyl siding replacement
5. Wood deck addition
6. Attic bedroom
7. Minor kitchen remodel
8. Window replacement
9. Major kitchen remodel
10. Two-story Addition
11. Composite deck addition
12. Entry door replacement (fiberglass)
13. Bathroom remodel (not addition)
14. Garage addition
15. Master suite addition
16. Roofing replacement
17. Basement remodel
18. Family room addition



For more statistics on Mid-Atlantic and national average comparison go to:

<http://www.remodeling.hw.net/2013/costvsvalue/division/middle-atlantic.aspx>

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Green Renovations



- ▣ Energy Star Appliances
- ▣ Energy Efficient Lighting
- ▣ Insulation

These are helpful in reducing utility bills and create a positive characteristic for future buyers.

NYSERDA

The New York State Energy Research and Development Authority (NYSERDA) offers a rebate of \$1.40 per installed Watt on residential solar PV systems. The rebate amount may fall below \$1.40 if site conditions (shade, tilt angle, etc.) are deemed less than optimal. The amount of this NY solar incentive is capped at \$9,800 or 40% of the installed system cost after tax credits. It is available to customers of the following utilities:

- ❑ Central Hudson Gas + Electric Corporation
- ❑ Consolidated Edison Company of New York
- ❑ New York State Electric + Gas Corporation
- ❑ Niagara Mohawk Power Corporation
- ❑ Orange + Rockland Utilities
- ❑ Rochester Gas + Electric Corporation

Solar Panels for Every Home, December 12, 2012

http://www.nytimes.com/2012/12/13/opinion/solar-panels-for-every-home.html?_r=0

NY State Tax Exemptions and Credits for Residential Solar

- ▣ New York residential solar systems are exempt from state property taxes for 15 years.
- ▣ Many towns exempt systems from local property taxes as well.
- ▣ This New York solar incentive allows owners and lessees of residential solar PV systems up to 25 kW (or 50 kW for condominiums and co-op housing) to claim an income tax credit of 25% of the system cost, up to \$5,000. Unused portions of this NY solar tax credit can be rolled over for up to five years.

