

# A new garage door now #1 upscale project

## Tops Cost vs. Value Report for first time ever

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In the new 2016 Cost vs. Value Report ([www.costvsvalue.com](http://www.costvsvalue.com)), an upscale garage door replacement leaped to the top spot in the rankings of 11 upscale projects studied, while a midrange garage door replacement again ranked third of 19 midrange projects.

The 2016 report compares the average cost for 30 popular

remodeling projects with the value those projects retain at resale in nine U.S. regions and 100 U.S. markets. Garage doors have been included in the annual report since 2010.

### We're #1!

In the new study, the approximate \$3,140 cost for an upscale garage door replacement delivered an estimated value at sale of \$2,830, equating to a 90.1 percent ROI. Far behind in second place was upscale siding replacement (fiber-cement) at a 78.1 percent ROI. The garage door's new status as the number one upscale project should help to boost sales of upscale doors in 2016.

The typical \$1,652 cost for a midrange garage door had an estimated value at sale of \$1,512, or 91.5 percent of the original cost. Topping the list was attic insulation, recouping 116.9 percent, followed by manufactured stone veneer at 92.9 percent. At 91.5 percent, a garage door replacement still holds excellent value as a remodeling project.

For all 30 projects the average cost recouped was 64 percent of a project's investment dollars. At 90.1 and 91.5 percent, the two garage door projects recoup much more of their costs than the average project.

### Other garage door highlights

- Of all projects costing less than \$5,000, garage door replacement ranks #2 (midrange door) and #4 (upscale door) on the list of projects that deliver the most value at resale. Ranking #1 is installing fiberglass attic insulation, a new project on the list for 2016.
- In certain markets, some projects returned 100 percent of their cost. The two garage door projects ranked #3 and #4 among the projects that had the highest number of 100 percent markets. Again, attic insulation led the field.
- Of the 30 projects studied, only 13 projects saw their cost-value ratios rise in the 2016 report. The midrange and upscale garage door replacements were among those that increased in value.

### Curb appeal is key

Exterior home projects again proved to offer more value than interior projects, as 12 of the 15 highest-scoring projects were for exterior work. This supports academic research and expert opinions that tout the value of projects that promote curb appeal.

Now in its 29th year, the Cost vs. Value survey compares typical home-improvement project costs with what those projects contribute to a home's price at resale. Resale value data were aggregated from estimates provided by real estate agents via an online survey containing project descriptions and three-dimensional illustrations, plus construction costs and median home prices. ■

	TOP FIVE UPSCALE PROJECTS	Cost	Recouped Cost
#1	Garage door replacement*	\$3,140	90.1%
#2	Siding replacement (fiber-cement)	\$14,520	78.1%
#3	Window replacement (vinyl)	\$14,725	73.3%
#4	Window replacement (wood)	\$18,087	72.1%
#5	Grand entrance (fiberglass)	\$7,971	69.6%

*\*Definition: 16'x7' 4-section garage door, heavy-duty galvanized steel track, galvanized steel hinges, ball-bearing urethane rollers, high tensile strength steel with two coats of factory-applied paint, foam insulated to minimum R-12, with thermal seals between pinch-resistant panels. Windows in top panel are 1/2" insulated glass. Lifetime warranty.*