



# Garage Doors Rank #2 for ROI!

## Garage Doors Added to Cost vs. Value Report

By Tom Wadsworth, Editor

For years, you've been telling your customers that replacing the garage door generates one of the best returns on investment (ROI) of all home remodeling projects. Now, our industry has the statistics to prove it. In fact, we rank #2 out of 35 common projects.

In November, Remodeling magazine released its 24th annual Cost vs. Value Report. Thanks to the efforts of Overhead Door, "garage door replacement" was included among the 35 home projects analyzed. The report compares construction costs for popular remodeling projects against the share of those costs recovered at resale.

### How We Made the List

When Kevin Jones, a brand manager for Overhead Door, first saw the 2009 report, he wondered why garage doors weren't included. So he called Remodeling magazine and encouraged them to add garage doors to the study. Since the 2010 project was already underway, they were reluctant.

So Jones proposed that Overhead Door conduct an adjunct study that followed the same methodology. Remodeling agreed and

said they would include the results with their 2010 report. Jones says Overhead Door funded the 2010 garage door study, but Remodeling magazine has stated that they will incorporate garage doors in future reports.

### How We Ranked

Now, the best news. Among all 35 projects, a "midrange" garage door replacement ranked as the #2 project that recoups the most of its cost when a home is sold. Among the 13 "upscale" projects, a new garage door ranked #4.

The report breaks down the results for nine U.S. regions and 80 U.S. cities. In Charleston, W. Va., Honolulu, Hawaii, Providence, R.I., and San Francisco, Calif., the resale value of a garage door replacement sale was *more than 100 percent*.

"(Garage doors) are among the least expensive projects in the survey," says Sal Alfano, Remodeling magazine's editorial director, "and they improve curb appeal in a way that can affect a potential buyer's first impression and, consequently, a home's resale value."

### "Midrange" and "Upscale" Defined

A midrange garage door is defined as a 16'x7' uninsulated steel garage door with nylon rollers, no windows, and a 10-year limited warranty. The upscale door is a 16'x7' insulated garage door with "high tensile strength steel," a minimum R-value of 12, thermal seals between pinch-resistant panels, windows of 1/2" insulated glass, ball-bearing urethane rollers, and a lifetime warranty.

### A Major Breakthrough

The inclusion of garage doors in this annual report is a major breakthrough for our industry. Instead of being the forgotten and ugly duckling of home renovation projects, garage doors have blossomed into the swan.

Now, garage doors are not just *included* with the other "popular" projects, but our products have vaulted into the *upper tier* of projects that deliver substantial value to the home. Other home products must now be looking at the garage door with envy.

Now that we're included in this prestigious annual list, homeowners will be perennially reminded of the visual power and value of a garage door replacement. ■

## 2010-11 National Averages

Midrange Projects			
Top 10 Exterior Projects	Job Cost	Resale Value	Cost Recouped
Entry Door Replacement (steel)	\$1,218	\$1,243	102.1%
Garage Door Replacement	\$1,291	\$1,083	83.9%
Deck Addition (wood)	\$10,973	\$7,986	72.8%
Siding Replacement (vinyl)	\$11,357	\$8,223	72.4%
Window Replacement (wood)	\$12,027	\$8,707	72.4%
Window Replacement (vinyl)	\$11,066	\$7,920	71.6%
Deck Addition (composite)	\$15,620	\$10,337	66.2%
Entry Door Replacement (fiberglass)	\$3,576	\$2,147	60.0%
Roofing Replacement	\$21,488	\$12,780	59.5%
Garage Addition	\$60,608	\$35,876	59.2%

Upscale Projects			
Exterior Projects	Job Cost	Resale Value	Cost Recouped
Siding Replacement (fiber-cement)	\$13,382	\$10,707	80.0%
Window Replacement (vinyl)	\$14,284	\$10,368	72.6%
Siding Replacement (foam-backed vinyl)	\$13,973	\$10,119	72.4%
Garage Door Replacement	\$3,545	\$2,476	69.8%
Window Replacement (wood)	\$18,226	\$12,303	67.5%
Grand Entrance (fiberglass)	\$7,700	\$4,979	64.7%
Deck Addition (composite)	\$38,382	\$22,154	57.7%
Roofing Replacement	\$38,022	\$21,120	55.5%
Garage Addition	\$90,053	\$48,278	53.6%

Source: The Remodeling 2010-11 Cost vs. Value Report ([www.costvsvalue.com](http://www.costvsvalue.com)).

## Behind the Numbers

**Job costs** were generated by HomeTech Information Systems using updated product and labor costs from contractors nationwide.

**Resale values** came from 3,000+ appraisers, sales agents, and broker members of the National Association of Realtors. In summer 2010, their input was gathered in e-mail surveys that contained project descriptions, three-dimensional illustrations, construction costs, and median home price data.

**Remodeling** magazine reaches 80,000 remodeling professionals in the \$299 billion remodeling industry.