

# A NEW GARAGE DOOR IS #1 PROJECT FOR ROI AGAIN ... AND AGAIN

Cost vs. Value 2022 report reaffirms value of garage door replacements

By Vicki Jones, Editor

In Remodeling magazine's 35th annual Cost vs. Value report ([www.costvsvalue.com](http://www.costvsvalue.com)) by Zonda, a garage door replacement\* retained its number one spot in rankings of all 22 remodeling projects examined.

Remodeling magazine's survey examines typical home-improvement project costs and the value each project adds to the sale price of a home. The 2022 report calculated the average cost versus value for 22 popular remodeling projects in nine U.S. regions and 150 U.S. markets.

In the 2022 study, the approximate \$4,041 cost of a garage door replacement delivered an estimated resale value of \$3,769, equating to a 93.3% return on investment (ROI). The manufactured stone veneer project took second place with a 91.4% ROI.

Garage door replacements have consistently ranked in the top five projects for ROI since first being included in the report in 2010, and they have held the top spot for ROI six out of the past seven years.

The remarkable return means that a garage door replacement still virtually pays for itself, and that no other remodeling project delivers better value. The average cost recouped on all 22 projects was 62% of a project's investment dollars. At a nearly 94% ROI, the garage door replacement project far exceeds the ROI of the average remodeling project.

## Key statistics for garage doors

- The cost versus value for all nine regions examined was 91% or higher.
- In 96 of the 150 individual metro markets, a garage door replacement ranked first for overall ROI.
- The garage door replacement project ROI dropped less than 1%, from 93.8% to 93.3%.
- Garage door replacement and manufactured stone veneer are the only two projects with a ROI of 90% or higher. The next closest project is a minor kitchen remodel (midrange) at 71.2%.

## Great ROI in every location

The regional data in this year's report reveals that a garage door replacement is a great investment no matter where you live in the United States. In all 150 individual markets, a garage door replacement had a recoup cost of 89% or higher.

In this past year, all nine regions generated an ROI between 89% and 99% for garage door replacements, and it was reported as the number one project for ROI in seven of the nine regions.

## Exterior projects deliver more value

Once again, exterior home projects continue to yield the greatest ROI in the 2022 Cost vs. Value Report. Of all 22 projects examined (11 interior

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and 11 exterior), all 11 exterior projects ranked within the top 12 for the highest ROI.

The data supports academic research and expert opinions asserting that projects that promote curb appeal offer greater value.

## Bigger bang for the buck

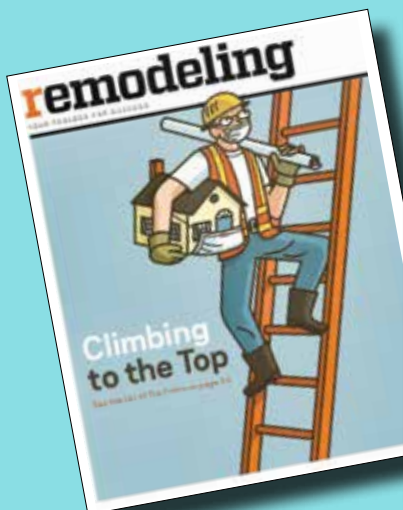
A garage door replacement is still the least expensive project of the 22. At an average cost of only \$4,041, a garage door replacement costs 80% less than the average exterior project (\$20,033). That supports the reputation of the garage door as the lowest-cost project with the biggest impact on a home's curb appeal.

Even though there were sharp cost increases for building materials in 2021 for all projects, the decline in overall ROI for all projects in 2022 was a modest 1.2%. For garage door replacements, it was even less at .03%, with a project cost increase of \$134.

These figures reaffirm the "resiliency of the robust remodeling markets amid economic concerns and supply-chain challenges" ([www.costvsvalue.com](http://www.costvsvalue.com)).

\*The report's definition of garage door replacement: "Remove and dispose of existing

16x7-foot garage door and tracks. Install new four-section garage door on new heavy-duty galvanized steel tracks; reuse existing motorized opener. New door has a lifetime warranty and is made with high-tensile-strength steel with two coats of factory-applied paint, is foam insulated to minimum R-12, and includes thermal seals between pinch-resistant panels. Windows in top panel are 1/2-inch insulated glass. Hardware includes galvanized steel hinges and ball-bearing urethane rollers." ■



## #1 AGAIN

2022 PROJECTS	COST	RECOUPED COST
#1 Garage Door Replacement	\$4,041	93.3%
#2 Manufactured Stone Veneer	\$11,066	91.4%
#3 Minor Kitchen Remodel (Midrange)	\$28,279	71.2%
#4 Siding Replacement (Fiber-Cement)	\$22,093	68.3%
#5 Window Replacement (Vinyl)	\$20,482	67.5%
#6 Siding Replacement (Vinyl)	\$18,662	67.2%
#7 Window Replacement (Wood)	\$24,388	66.3%
#8 Deck Addition (Wood)	\$19,248	66.3%
#9 Entry Door Replacement (Steel)	\$2,206	63.8%
#10 Deck Addition (Composite)	\$24,677	62.1%