



from Remodeling Magazine and REALTOR® Magazine

2004 Cost vs. Value Report

Home investments

Remodeling can pay big dividends to sellers at resale.

The Projects

Percent cost recouped (national average)

P. 3	Major kitchen remodel	
	midrange	79.4%
	upscale	80.3%
P. 4	Master suite addition	
	midrange	80.1%
	upscale	77.6%
P. 5	Minor kitchen remodel	92.9%
	Family room addition	80.6%
P. 6	Bathroom remodel	
	midrange	90.1%
	upscale	85.6%
P. 7	Bathroom addition	
	midrange	86.4%
	upscale	81.1%
P. 8	Attic bedroom	82.7%
	Basement remodel	76.1%
P. 9	Sunroom addition	70.8%
	Deck addition	86.7%
P. 10	Window replacement	
	midrange	84.5%
	upscale	83.7%
P. 11	Siding replacement	92.8%
	Roofing replacement	80.8%

What's the value to your clients of a major kitchen revamp or a bathroom redo when they list their home? This seventh annual "Cost vs. Value Report" will tell you. It looks at the cost-to-construct for common remodeling projects against the added value those projects bring at resale.

This year's report, again published in conjunction with *Remodeling* magazine, includes 18 projects, many with midrange and upscale versions. This year we increased the number of cities reporting estimates from 35 to 53*.

Where we get the data

Cost data for the Report come from HomeTech Information Systems, a remodeling estimating software company in Bethesda, Md. Costs are adjusted to account for city-to-city pricing variations.

Resale values don't reflect actual sales made on remodeling projects. Instead they're based on NATIONAL ASSOCIATION OF REALTORS® members' professional judgment. E-mail surveys containing cost and median home price data for each city were sent to more than 20,000 appraisers, brokers, and salespeople generating 356 responses (a 1.78 percent response rate). Specpan, a Denver market research company, managed the survey process. According to The

Farnsworth Group, an Indianapolis consulting firm that analyzed the survey data, the accuracy rate is plus or minus 5 percent to 10 percent.

What do the numbers mean?

Numbers may appear high or low simply because of the leveling effect of averaging and because costs, profit margins, and project scope can vary widely from market to market and even house to house.

Return on investment depends on the value of the house, the value of similar homes in the immediate area, the availability and pricing of new homes, and the rate at which property values are changing in surrounding neighborhoods.

For some projects, resale value is projected to be more than 100 percent of the original investment, in some cases, quite a bit more. This is characteristic of markets where property values are rising very rapidly but also in areas where certain types of remodeling projects are taken for granted. Ultimately, a remodel offers sellers two distinct but no less important benefits: pride of ownership and tax-free equity when they sell.

—*Sal Alfano, editorial director of Remodeling magazine, and Christina Hoffmann Spira, managing editor of REALTOR® Magazine*

*We surveyed 60 markets but received insufficient data from Allentown, Pa.; Boston; Buffalo, N.Y.; Burlington, Vt.; Des Moines, Iowa; Knoxville, Tenn.; and Philadelphia to report numbers from those markets.

Region or City	Job Cost	Resale Value	Cost Recouped
East Average	\$43,449	\$36,418	83.8%
Albany, N.Y.	42,368	46,250	109.2
Allentown, Pa.	43,853	*	—
Baltimore	41,319	39,250	95.0
Boston	46,733	*	—
Buffalo, N.Y.	43,340	*	—
Burlington, Vt.	38,409	*	—
Harrisburg, Pa.	41,987	21,250	50.6
Hartford, Conn.	45,323	35,000	77.2
Manchester, N.H.	39,742	29,000	73.0
New York City	47,815	43,594	91.2
Philadelphia	46,123	*	—
Pittsburgh	43,883	29,250	66.7
Providence, R.I.	44,513	52,500	117.9
Washington, D.C.	43,393	28,417	65.5
Wilmington, Del.	42,934	39,667	92.4
Midwest Average	\$44,383	\$31,418	70.8%
Chicago	48,249	54,822	113.6
Cincinnati	43,272	33,386	77.2
Cleveland	45,027	22,500	50.0
Columbus, Ohio	42,745	24,000	56.1
Des Moines, Iowa	42,256	*	—
Detroit	46,719	9,500	20.3
Grand Rapids, Mich.	40,936	31,667	77.4
Indianapolis	42,813	36,250	84.7
Kansas City, Mo.	43,944	21,200	48.2
Madison, Wis.	43,795	29,200	66.7
Milwaukee	44,563	37,167	83.4
Minneapolis	52,568	45,100	85.8
St. Louis	44,576	39,643	88.9
Wichita, Kan.	39,894	24,000	60.2

Region or City	Job Cost	Resale Value	Cost Recouped
South Average	\$39,712	\$32,861	82.7%
Atlanta	41,733	43,625	104.5
Birmingham, Ala.	41,164	25,750	62.6
Columbia, S.C.	37,175	37,500	100.9
Dallas	40,217	31,575	78.5
Houston	41,162	29,294	71.2
Jacksonville, Fla.	39,429	22,400	56.8
Knoxville, Tenn.	39,077	*	—
Louisville, Ky.	41,677	32,917	79.0
Memphis, Tenn.	39,950	34,467	86.3
Miami	40,874	43,750	107.0
New Orleans	40,496	54,180	133.8
Norfolk, Va.	37,857	26,500	70.0
Orlando, Fla.	39,347	23,875	60.7
Raleigh, N.C.	37,485	34,500	92.0
Richmond, Va.	38,721	24,500	63.3
San Antonio	40,374	22,385	55.4
Tampa, Fla.	39,301	39,750	101.1
Tulsa, Okla.	38,775	31,667	81.7
West Average	\$43,976	\$35,765	81.3%
Albuquerque, N.M.	40,562	26,000	64.1
Boise, Idaho	41,584	20,667	49.7
Colorado Springs, Colo.	41,509	24,000	57.8
Denver	41,859	27,000	64.5
Las Vegas	45,762	36,955	80.8
Los Angeles	46,899	32,417	69.1
Phoenix	40,938	32,186	78.6
Portland, Ore.	43,412	32,324	74.5
Sacramento, Calif.	47,336	43,800	92.5
Salt Lake City	40,219	38,368	95.4
San Diego	45,969	41,542	90.4
San Francisco	49,834	59,583	119.6
Seattle	45,807	50,100	109.4



79.4%
average return
on investment
(national)

MIDRANGE Major kitchen remodel

Job cost: \$42,660
Resale value: \$33,890
(national average)

Update an outmoded 200-square-foot kitchen with new cabinets, laminate countertops, and standard double-tub stainless-steel sink with standard single-lever faucet. Include energy-efficient wall oven, cooktop, ventilation system, built-in microwave, dishwasher, and garbage disposer. Add custom lighting and new resilient floor. Finish with painted walls, trim, and ceiling. Include 30 linear feet of semi-custom grade wood cabinets, including a 3-by-5-foot island.

Region or City	Job Cost	Resale Value	Cost Recouped
East Average	\$76,315	\$62,324	81.7%
Albany, N.Y.	74,991	72,500	96.7
Allentown, Pa.	75,406	*	—
Baltimore	73,002	62,000	84.9
Boston	82,717	*	—
Buffalo, N.Y.	77,506	*	—
Burlington, Vt.	67,892	*	—
Harrisburg, Pa.	72,827	29,625	40.7
Hartford, Conn.	78,009	60,000	77.0
Manchester, N.H.	70,397	55,250	78.5
New York City	81,661	80,903	99.1
Philadelphia	80,987	*	—
Pittsburgh	77,578	47,500	61.2
Providence, R.I.	78,788	85,000	107.9
Washington, D.C.	76,975	55,462	72.1
Wilmington, Del.	75,993	75,000	98.7
Midwest Average	\$77,809	\$55,131	70.9%
Chicago	83,987	85,118	101.3
Cincinnati	77,342	56,875	73.5
Cleveland	78,359	50,000	63.8
Columbus, Ohio	75,556	41,444	54.9
Des Moines, Iowa	74,760	*	—
Detroit	82,630	26,500	32.1
Grand Rapids, Mich.	71,598	50,000	69.8
Indianapolis	73,017	61,375	84.1
Kansas City, Mo.	77,780	43,200	55.5
Madison, Wis.	77,543	46,317	59.7
Milwaukee	78,438	68,333	87.1
Minneapolis	88,796	74,276	83.6
St. Louis	78,865	70,333	89.2
Wichita, Kan.	70,657	42,933	60.8

Region or City	Job Cost	Resale Value	Cost Recouped
South Average	\$70,380	\$61,593	87.5%
Atlanta	73,425	74,875	102.0
Birmingham, Ala.	72,987	59,597	81.7
Columbia, S.C.	65,094	57,500	88.3
Dallas	71,184	56,875	79.9
Houston	72,549	88,978	122.6
Jacksonville, Fla.	69,879	38,500	55.1
Knoxville, Tenn.	69,405	*	—
Louisville, Ky.	73,768	61,917	83.9
Memphis, Tenn.	70,657	65,398	92.6
Miami	71,296	73,750	103.4
New Orleans	71,707	111,000	154.8
Norfolk, Va.	67,989	42,000	61.8
Orlando, Fla.	69,644	44,063	63.3
Raleigh, N.C.	67,897	58,400	86.0
Richmond, Va.	68,765	38,250	55.6
San Antonio	71,546	46,308	64.7
Tampa, Fla.	70,056	78,000	111.3
Tulsa, Okla.	68,990	51,667	74.9
West Average	\$77,807	\$62,496	80.3%
Albuquerque, N.M.	71,672	47,500	66.3
Boise, Idaho	73,987	46,667	63.1
Colorado Springs, Colo.	73,421	47,000	64.0
Denver	74,058	43,857	59.2
Las Vegas	80,769	70,845	87.7
Los Angeles	83,011	42,583	51.3
Phoenix	72,456	55,469	76.6
Portland, Ore.	76,998	61,670	80.1
Sacramento, Calif.	82,978	73,000	88.0
Salt Lake City	71,154	67,886	95.4
San Diego	81,543	71,333	87.5
San Francisco	88,206	104,636	118.6
Seattle	81,234	80,000	98.5

UPSCALE Major kitchen remodel

80.3%
average return
on investment
(national)

Job cost: \$75,206
Resale value: \$60,367
(national average)

Update 200-square-foot kitchen with stone countertops, imported ceramic tile backsplash, and 30 linear feet of custom cherry cabinets. Include built-in refrigerator, cooktop, and 36-inch commercial-grade range and vent hood; dishwasher; and built-in warming drawer, trash compactor, and microwave/convection oven. Install undermount sink with garbage disposer and built-in water-filtration system. Add general and task lighting, including low-voltage, under-cabinet lights. Install cork flooring and cherry trim. Include a 3-by-5-foot island.

*Insufficient data

2004 COST VS. VALUE REPORT

80.1%
average return
on investment
(national)



MIDRANGE Master suite addition

Job cost: \$70,245
Resale value: \$56,257
(national average)

On a house with two or three bedrooms, add a 24-by-16-foot master bedroom suite over a crawlspace. Include walk-in closet/dressing area, whirlpool tub in ceramic tile platform, separate 3-by-4-foot ceramic tile shower, and double-bowl vanity with solid surface countertop. Bedroom floor is carpet; bath floor is ceramic tile. Paint the walls, ceiling, and trim. Add general and spot lighting and exhaust fan.

Region or City	Job Cost	Resale Value	Cost Recouped
East Average	\$73,439	\$60,886	82.9%
Albany, N.Y.	69,864	67,500	96.6
Allentown, Pa.	73,211	*	—
Baltimore	66,733	67,500	101.1
Boston	84,554	*	—
Buffalo, N.Y.	74,632	*	—
Burlington, Vt.	55,961	*	—
Harrisburg, Pa.	68,656	32,625	47.5
Hartford, Conn.	80,491	50,000	62.0
Manchester, N.H.	65,127	47,750	73.3
New York City	87,714	77,808	88.7
Philadelphia	79,686	*	—
Pittsburgh	73,048	51,197	70.1
Providence, R.I.	76,336	85,333	111.8
Washington, D.C.	71,824	61,231	85.3
Wilmington, Del.	73,754	67,918	92.1
Midwest Average	\$74,914	\$51,926	69.3%
Chicago	90,001	90,420	100.5
Cincinnati	73,705	51,250	69.5
Cleveland	77,699	55,000	70.8
Columbus, Ohio	70,857	34,889	49.2
Des Moines, Iowa	68,270	*	—
Detroit	82,620	26,500	32.1
Grand Rapids, Mich.	66,610	37,333	56.0
Indianapolis	69,690	52,625	75.5
Kansas City, Mo.	75,252	44,200	58.7
Madison, Wis.	75,463	54,667	72.4
Milwaukee	78,773	65,000	82.5
Minneapolis	80,417	67,392	83.8
St. Louis	78,000	60,429	77.5
Wichita, Kan.	61,440	35,333	57.5

Region or City	Job Cost	Resale Value	Cost Recouped
South Average	\$60,729	\$51,418	84.7%
Atlanta	67,373	75,625	112.0
Birmingham, Ala.	68,041	54,885	80.7
Columbia, S.C.	52,996	42,500	80.2
Dallas	61,732	49,375	80.0
Houston	64,352	42,199	65.6
Jacksonville, Fla.	60,240	34,200	56.8
Knoxville, Tenn.	57,072	*	—
Louisville, Ky.	65,968	55,500	84.1
Memphis, Tenn.	59,577	51,000	85.6
Miami	63,609	65,000	102.2
New Orleans	63,332	84,000	132.6
Norfolk, Va.	54,957	40,250	73.2
Orlando, Fla.	61,770	42,823	69.3
Raleigh, N.C.	54,365	46,200	85.0
Richmond, Va.	57,009	40,750	71.5
San Antonio	62,411	37,667	60.4
Tampa, Fla.	59,387	58,800	99.0
Tulsa, Okla.	58,925	53,333	90.5
West Average	\$74,709	\$63,355	84.8%
Albuquerque, N.M.	63,486	39,480	62.2
Boise, Idaho	66,395	48,000	72.3
Colorado Springs, Colo.	68,958	41,000	59.5
Denver	66,830	42,143	63.1
Las Vegas	79,528	62,310	78.3
Los Angeles	84,299	51,958	61.6
Phoenix	66,177	45,118	68.2
Portland, Ore.	75,485	50,026	66.3
Sacramento, Calif.	85,867	88,600	103.2
Salt Lake City	62,430	58,441	93.6
San Diego	81,127	86,626	106.8
San Francisco	91,298	120,917	132.4
Seattle	79,331	89,000	112.2

77.6%
average return
on investment
(national)

UPSCALE Master suite addition

Job cost: \$134,364
Resale value: \$104,200
(national average)

Spacious sleeping area with sitting area adjacent to large master bath. Include custom bookcases, woodworking details, and built-in storage; high-end gas fireplace with stone hearth and custom mantle; large walk-in closet/dressing area. French doors access a veranda, balcony, or other outdoor space. Bath includes a large walk-in shower with dual shower system, stone shower walls and floor, and custom frameless glass enclosure. Corner-design whirlpool tub bordered on two sides by windows and built into granite or marble platform with custom cabinet front. Two sinks in separate custom vanities with stone countertops and large mirrors. Partitioned area for luxury one-piece toilet. Hospitality center with bar sink, under-counter refrigerator, custom cabinetry, granite or marble countertop, and microwave. Soundproofing; in-floor heating; custom wall finishes and hardware; general and spot lighting; and lighting controls.

Region or City	Job Cost	Resale Value	Cost Recouped
East Average	\$140,166	\$104,550	74.6%
Albany, N.Y.	134,032	86,250	64.4
Allentown, Pa.	139,137	*	—
Baltimore	127,853	96,750	75.7
Boston	161,603	*	—
Buffalo, N.Y.	142,722	*	—
Burlington, Vt.	107,567	*	—
Harrisburg, Pa.	129,500	60,000	46.3
Hartford, Conn.	152,609	100,000	66.0
Manchester, N.H.	125,489	89,500	71.3
New York City	167,063	135,312	81.0
Philadelphia	153,791	*	—
Pittsburgh	138,410	88,642	64.0
Providence, R.I.	145,807	146,250	100.3
Washington, D.C.	136,703	104,462	76.4
Wilmington, Del.	140,204	138,333	98.7
Midwest Average	\$142,783	\$100,039	70.1%
Chicago	170,594	165,853	97.2
Cincinnati	140,553	105,000	74.7
Cleveland	148,231	100,000	67.5
Columbus, Ohio	135,194	70,889	52.4
Des Moines, Iowa	130,051	*	—
Detroit	157,211	50,000	31.8
Grand Rapids, Mich.	127,345	86,667	68.1
Indianapolis	133,982	91,375	68.2
Kansas City, Mo.	143,164	71,200	49.7
Madison, Wis.	144,311	93,720	64.9
Milwaukee	150,706	132,500	87.9
Minneapolis	149,749	127,300	85.0
St. Louis	148,813	134,167	90.2
Wichita, Kan.	119,064	71,833	60.3

Region or City	Job Cost	Resale Value	Cost Recouped
South Average	\$116,786	\$98,005	83.9%
Atlanta	128,050	125,500	98.0
Birmingham, Ala.	129,316	106,929	82.7
Columbia, S.C.	103,888	82,500	79.4
Dallas	118,525	85,625	72.2
Houston	122,820	86,919	70.8
Jacksonville, Fla.	114,852	72,200	62.9
Knoxville, Tenn.	110,118	*	—
Louisville, Ky.	126,783	98,167	77.4
Memphis, Tenn.	114,188	65,710	57.5
Miami	121,475	121,875	100.3
New Orleans	121,559	195,000	160.4
Norfolk, Va.	106,635	77,750	72.9
Orlando, Fla.	118,986	77,688	65.3
Raleigh, N.C.	105,867	99,750	94.2
Richmond, Va.	109,380	77,000	70.4
San Antonio	120,086	79,167	65.9
Tampa, Fla.	115,545	104,000	90.0
Tulsa, Okla.	114,066	110,300	96.7
West Average	\$142,943	\$116,195	81.3%
Albuquerque, N.M.	121,536	75,500	62.1
Boise, Idaho	127,349	78,333	61.5
Colorado Springs, Colo.	132,425	76,000	57.4
Denver	128,111	82,143	64.1
Las Vegas	150,383	122,846	81.7
Los Angeles	159,465	80,958	50.8
Phoenix	126,835	83,438	65.8
Portland, Ore.	144,202	108,552	75.3
Sacramento, Calif.	161,872	164,000	101.3
Salt Lake City	119,951	116,474	97.1
San Diego	154,199	131,287	85.1
San Francisco	158,886	206,000	129.7
Seattle	173,043	185,000	106.9

*Insufficient data

Region or City	Job Cost	Resale Value	Cost Recouped
East Average	\$15,450	\$15,574	100.8%
Albany, N.Y.	15,210	15,750	103.6
Allentown, Pa.	15,608	*	—
Baltimore	14,551	15,375	105.7
Boston	16,887	*	—
Buffalo, N.Y.	15,536	*	—
Burlington, Vt.	13,937	*	—
Harrisburg, Pa.	14,863	13,000	87.5
Hartford, Conn.	16,056	16,056	100.0
Manchester, N.H.	14,025	13,256	94.5
New York City	16,754	15,495	92.5
Philadelphia	16,229	*	—
Pittsburgh	15,938	13,016	81.7
Providence, R.I.	15,901	20,500	128.9
Washington, D.C.	15,227	14,962	98.3
Wilmington, Del.	15,026	18,333	122.0
Midwest Average	\$15,882	\$13,050	82.2%
Chicago	17,313	23,464	135.5
Cincinnati	15,524	12,375	79.7
Cleveland	16,190	13,500	83.4
Columbus, Ohio	15,376	10,542	68.6
Des Moines, Iowa	15,123	*	—
Detroit	16,398	4,000	24.4
Grand Rapids, Mich.	14,794	13,250	89.6
Indianapolis	15,330	12,895	84.1
Kansas City, Mo.	15,810	9,000	56.9
Madison, Wis.	15,671	13,533	86.4
Milwaukee	15,742	15,167	96.3
Minneapolis	18,678	18,429	98.7
St. Louis	16,020	14,857	92.7
Wichita, Kan.	14,385	8,633	60.0

Region or City	Job Cost	Resale Value	Cost Recouped
South Average	\$14,329	\$14,171	98.9%
Atlanta	15,099	15,563	103.1
Birmingham, Ala.	14,382	11,441	79.6
Columbia, S.C.	13,657	12,000	87.9
Dallas	14,444	13,875	96.1
Houston	14,814	15,443	104.2
Jacksonville, Fla.	14,335	22,367	156.0
Knoxville, Tenn.	14,045	*	—
Louisville, Ky.	14,860	12,167	81.9
Memphis, Tenn.	14,189	12,613	88.9
Miami	14,126	16,125	114.2
New Orleans	14,688	20,900	142.3
Norfolk, Va.	13,890	13,000	93.6
Orlando, Fla.	14,160	9,781	69.1
Raleigh, N.C.	13,900	13,000	93.5
Richmond, Va.	14,026	10,750	76.6
San Antonio	14,509	9,077	62.6
Tampa, Fla.	14,409	17,800	123.5
Tulsa, Okla.	14,395	15,000	104.2
West Average	\$15,720	\$14,313	91.0%
Albuquerque, N.M.	14,687	11,600	79.0
Boise, Idaho	14,714	11,000	74.8
Colorado Springs, Colo.	14,902	9,200	61.7
Denver	14,980	8,571	57.2
Las Vegas	16,146	15,207	94.2
Los Angeles	16,860	10,450	62.0
Phoenix	14,755	11,969	81.1
Portland, Ore.	15,374	11,642	75.7
Sacramento, Calif.	17,040	13,000	76.3
Salt Lake City	14,345	14,375	100.2
San Diego	16,160	21,052	130.3
San Francisco	17,928	27,000	150.6
Seattle	16,471	21,000	127.5



92.9%
average return
on investment
(national)

Minor kitchen remodel

Job cost: \$15,273
Resale value: \$14,195
(national average)

In a 200-square-foot kitchen with 30 linear feet of cabinetry and countertops, refinish existing cabinets and install new energy-efficient wall oven and cooktop, laminate countertops, mid-priced sink and faucet, wall covering, and resilient flooring. Repaint. Include new raised-panel wood doors on cabinets.

Region or City	Job Cost	Resale Value	Cost Recouped
East Average	\$54,608	\$45,816	83.9%
Albany, N.Y.	52,113	53,750	103.1
Allentown, Pa.	54,840	*	—
Baltimore	48,789	39,697	81.4
Boston	63,772	*	—
Buffalo, N.Y.	55,288	*	—
Burlington, Vt.	40,933	*	—
Harrisburg, Pa.	51,380	30,500	59.4
Hartford, Conn.	60,070	60,000	99.9
Manchester, N.H.	47,116	32,500	69.0
New York City	65,309	57,982	88.8
Philadelphia	59,508	*	—
Pittsburgh	53,785	41,524	77.2
Providence, R.I.	57,406	55,000	95.8
Washington, D.C.	54,137	38,538	71.2
Wilmington, Del.	54,673	48,667	89.0
Midwest Average	\$56,122	\$39,901	71.1%
Chicago	65,112	63,026	96.8
Cincinnati	55,462	41,250	74.4
Cleveland	58,197	35,000	60.1
Columbus, Ohio	52,965	29,222	55.2
Des Moines, Iowa	50,002	*	—
Detroit	61,533	21,000	34.1
Grand Rapids, Mich.	50,700	39,250	77.4
Indianapolis	51,479	41,500	80.6
Kansas City, Mo.	55,944	25,800	46.1
Madison, Wis.	56,019	40,650	72.6
Milwaukee	59,594	52,000	87.3
Minneapolis	63,441	58,017	91.5
St. Louis	58,684	46,333	79.0
Wichita, Kan.	46,574	25,667	55.1

Region or City	Job Cost	Resale Value	Cost Recouped
South Average	\$45,687	\$39,413	86.3%
Atlanta	9,961	43,000	86.1
Birmingham, Ala.	49,796	34,549	69.4
Columbia, S.C.	38,552	32,500	84.3
Dallas	46,111	39,813	86.3
Houston	48,721	31,073	63.8
Jacksonville, Fla.	46,077	29,600	64.2
Knoxville, Tenn.	43,209	*	—
Louisville, Ky.	49,193	42,667	86.7
Memphis, Tenn.	44,668	39,135	87.6
Miami	48,444	53,375	110.2
New Orleans	47,756	64,400	134.9
Norfolk, Va.	41,607	36,500	87.7
Orlando, Fla.	45,904	34,250	74.6
Raleigh, N.C.	41,096	42,700	103.9
Richmond, Va.	44,095	33,750	76.5
San Antonio	47,438	27,375	57.7
Tampa, Fla.	44,816	38,000	84.8
Tulsa, Okla.	44,919	47,333	105.4
West Average	\$55,886	\$45,960	82.2%
Albuquerque, N.M.	48,379	39,000	80.6
Boise, Idaho	50,150	30,000	59.8
Colorado Springs, Colo.	51,136	27,400	53.6
Denver	51,017	30,000	58.8
Las Vegas	59,880	50,061	83.6
Los Angeles	63,685	29,850	46.9
Phoenix	50,805	34,412	67.7
Portland, Ore.	54,994	39,274	71.4
Sacramento, Calif.	64,019	72,000	112.5
Salt Lake City	45,851	42,441	92.6
San Diego	60,599	65,162	107.5
San Francisco	67,052	86,083	128.4
Seattle	58,947	51,800	87.9



80.6%
average return
on investment
(national)

Family room addition

Job cost: \$52,562
Resale value: \$42,347
(national average)

Add a 16-by-25-foot room on a crawl space foundation with vinyl siding and fiberglass shingle roof. Include drywall interior with batt insulation, prefinished hardwood floor, and 180 square feet of glazing, including windows, atrium-style exterior doors, and two operable skylights. Tie into existing heating and cooling.

*Insufficient data

2004 COST VS. VALUE REPORT

90.1%
average return
on investment
(national)



MIDRANGE Bathroom remodel

Job cost: \$9,861
Resale value: \$8,887
(national average)

Update bathroom that's at least 25 years old. Replace all fixtures to include standard-sized tub with ceramic tile surround, toilet, solid-surface vanity counter with integral double sink, recessed medicine cabinet, ceramic tile floor, and vinyl wallpaper.

Region or City	Job Cost	Resale Value	Cost Recouped
East Average	\$10,348	\$10,842	104.8%
Albany, N.Y.	10,020	10,500	104.8
Allentown, Pa.	10,278	*	—
Baltimore	9,424	17,125	181.7
Boston	11,738	*	—
Buffalo, N.Y.	10,420	*	—
Burlington, Vt.	7,878	*	—
Harrisburg, Pa.	9,675	5,000	51.7
Hartford, Conn.	11,089	10,000	90.2
Manchester, N.H.	9,679	9,675	100.0
New York City	12,014	13,178	109.7
Philadelphia	11,324	*	—
Pittsburgh	10,880	6,625	60.9
Providence, R.I.	10,666	13,125	123.1
Washington, D.C.	9,588	10,192	106.3
Wilmington, Del.	10,548	13,000	123.2
Midwest Average	\$10,501	\$7,829	74.6%
Chicago	12,236	14,535	118.8
Cincinnati	10,470	6,838	65.3
Cleveland	11,159	5,500	49.3
Columbus, Ohio	10,153	4,556	44.9
Des Moines, Iowa	9,652	*	—
Detroit	11,590	3,250	28.0
Grand Rapids, Mich.	9,002	8,625	95.8
Indianapolis	9,910	8,038	81.1
Kansas City, Mo.	10,635	6,300	59.2
Madison, Wis.	10,635	6,333	59.6
Milwaukee	10,610	9,667	91.1
Minneapolis	11,350	11,922	105.0
St. Louis	10,607	9,714	91.6
Wichita, Kan.	9,001	6,500	72.2

Region or City	Job Cost	Resale Value	Cost Recouped
South Average	\$8,572	\$7,918	92.4%
Atlanta	9,481	11,675	123.1
Birmingham, Ala.	10,025	7,631	76.1
Columbia, S.C.	7,911	7,250	91.6
Dallas	8,618	8,063	93.6
Houston	8,967	5,891	65.7
Jacksonville, Fla.	8,131	4,900	60.3
Knoxville, Tenn.	8,321	*	—
Louisville, Ky.	9,242	7,167	77.5
Memphis, Tenn.	8,531	7,850	92.0
Miami	9,381	9,500	101.3
New Orleans	8,745	15,400	176.1
Norfolk, Va.	7,545	6,375	84.5
Orlando, Fla.	8,817	5,713	64.8
Raleigh, N.C.	7,392	8,000	108.2
Richmond, Va.	7,690	5,000	65.0
San Antonio	8,895	5,538	62.3
Tampa, Fla.	8,275	8,655	104.6
Tulsa, Okla.	8,335	10,000	120.0
West Average	\$10,394	\$9,708	93.4%
Albuquerque, N.M.	8,879	5,800	65.3
Boise, Idaho	8,964	6,000	66.9
Colorado Springs, Colo.	9,580	5,400	56.4
Denver	10,023	6,143	61.3
Las Vegas	11,213	11,394	101.6
Los Angeles	11,408	9,917	86.9
Phoenix	8,966	5,971	66.6
Portland, Ore.	10,590	8,781	82.9
Sacramento, Calif.	11,639	11,800	101.4
Salt Lake City	8,781	8,120	92.5
San Diego	11,231	12,619	112.4
San Francisco	12,617	19,462	154.3
Seattle	11,237	14,800	131.7

85.6%
average return
on investment
(national)

UPSCALE Bathroom remodel

Job cost: \$25,273
Resale value: \$21,629
(national average)

Expand 5-by-7-foot bathroom to 9-by-9-foot within existing house footprint. Add another window bringing total glazing area to 30 square feet. Relocate and replace tub with custom dual 4-by-6-foot shower with full-body wash shower wall and glass block surround. Relocate the toilet into a partitioned area and replace with one-piece color unit. Add bidet. Add stone top custom vanity cabinet with twin designer sinks. Add linen/towel storage closet, tile floor, wallpaper, hardwood trim, general and spot lighting, and humidistat-controlled exhaust fan.

Region or City	Job Cost	Resale Value	Cost Recouped
East Average	\$26,252	\$25,067	95.5%
Albany, N.Y.	25,295	29,500	116.6
Allentown, Pa.	26,090	*	—
Baltimore	24,138	28,805	119.3
Boston	29,821	*	—
Buffalo, N.Y.	26,591	*	—
Burlington, Vt.	21,126	*	—
Harrisburg, Pa.	24,651	9,750	39.6
Hartford, Conn.	28,332	35,000	123.5
Manchester, N.H.	24,111	16,750	69.5
New York City	30,514	35,002	114.7
Philadelphia	28,359	*	—
Pittsburgh	26,511	15,250	57.5
Providence, R.I.	27,055	29,250	108.1
Washington, D.C.	25,271	23,692	93.8
Wilmington, Del.	25,917	27,667	106.8
Midwest Average	\$26,845	\$19,499	72.6%
Chicago	31,008	36,378	117.3
Cincinnati	26,420	20,125	76.2
Cleveland	27,651	8,765	31.7
Columbus, Ohio	25,540	10,556	41.3
Des Moines, Iowa	24,717	*	—
Detroit	29,386	5,500	18.7
Grand Rapids, Mich.	23,753	22,250	93.7
Indianapolis	25,308	20,875	82.5
Kansas City, Mo.	26,383	18,600	70.5
Madison, Wis.	26,845	15,800	58.9
Milwaukee	27,497	24,167	87.9
Minneapolis	31,258	28,897	92.4
St. Louis	27,191	24,143	88.8
Wichita, Kan.	22,878	17,433	76.2

Region or City	Job Cost	Resale Value	Cost Recouped
South Average	\$22,412	\$20,135	89.8%
Atlanta	24,339	26,125	107.3
Birmingham, Ala.	24,871	18,218	73.2
Columbia, S.C.	20,669	15,000	72.6
Dallas	22,700	21,863	96.3
Houston	23,582	16,390	69.5
Jacksonville, Fla.	21,752	13,100	60.2
Knoxville, Tenn.	21,640	*	—
Louisville, Ky.	23,989	19,500	81.3
Memphis, Tenn.	22,437	25,858	115.2
Miami	23,670	23,125	97.7
New Orleans	22,910	38,500	168.0
Norfolk, Va.	20,482	15,250	74.5
Orlando, Fla.	22,703	15,375	67.7
Raleigh, N.C.	19,991	17,400	87.0
Richmond, Va.	20,987	14,250	67.9
San Antonio	22,955	16,077	70.0
Tampa, Fla.	21,717	24,600	113.3
Tulsa, Okla.	22,016	21,667	98.4
West Average	\$26,414	\$23,067	87.3%
Albuquerque, N.M.	23,167	15,875	68.5
Boise, Idaho	23,402	10,333	44.2
Colorado Springs, Colo.	24,489	15,000	61.3
Denver	24,959	14,000	56.1
Las Vegas	27,902	25,995	93.2
Los Angeles	29,153	20,750	71.2
Phoenix	23,626	16,441	69.6
Portland, Ore.	26,843	21,174	78.9
Sacramento, Calif.	29,339	27,400	93.4
Salt Lake City	22,877	21,308	93.1
San Diego	28,224	26,931	95.4
San Francisco	31,155	48,667	156.2
Seattle	28,242	36,000	127.5

*Insufficient data

Region or City	Job Cost	Resale Value	Cost Recouped
East Average	\$22,195	\$20,477	92.3%
Albany, N.Y.	21,497	28,750	133.7
Allentown, Pa.	22,106	*	—
Baltimore	20,053	21,875	109.1
Boston	25,652	*	—
Buffalo, N.Y.	22,334	*	—
Burlington, Vt.	16,806	*	—
Harrisburg, Pa.	20,604	9,000	43.7
Hartford, Conn.	23,940	25,000	104.4
Manchester, N.H.	19,719	15,750	79.9
New York City	26,815	25,662	95.7
Philadelphia	24,455	*	—
Pittsburgh	22,417	13,000	58.0
Providence, R.I.	22,641	25,000	110.4
Washington, D.C.	21,315	19,731	92.6
Wilmington, Del.	22,574	21,000	93.0
Midwest Average	\$22,542	\$16,627	73.8%
Chicago	27,334	27,720	101.4
Cincinnati	22,657	17,375	76.7
Cleveland	23,774	17,500	73.6
Columbus, Ohio	21,626	9,944	46.0
Des Moines, Iowa	20,819	*	—
Detroit	24,872	7,000	28.1
Grand Rapids, Mich.	18,757	16,000	85.3
Indianapolis	20,985	15,000	71.5
Kansas City, Mo.	22,660	14,000	61.8
Madison, Wis.	22,794	14,400	63.2
Milwaukee	23,318	21,833	93.6
Minneapolis	24,552	24,064	98.0
St. Louis	23,269	22,143	95.2
Wichita, Kan.	18,169	9,167	50.5

Region or City	Job Cost	Resale Value	Cost Recouped
South Average	\$17,942	\$16,847	93.9%
Atlanta	20,174	23,500	116.5
Birmingham, Ala.	20,116	19,529	97.1
Columbia, S.C.	15,601	17,000	109.0
Dallas	18,193	16,913	93.0
Houston	19,205	22,116	115.2
Jacksonville, Fla.	17,200	10,800	62.8
Knoxville, Tenn.	17,140	*	—
Louisville, Ky.	20,155	15,500	76.9
Memphis, Tenn.	17,842	13,900	77.9
Miami	19,005	20,750	109.2
New Orleans	18,724	27,000	144.2
Norfolk, Va.	16,097	12,250	76.1
Orlando, Fla.	17,955	12,935	72.0
Raleigh, N.C.	15,453	14,700	95.1
Richmond, Va.	16,658	10,875	65.3
San Antonio	18,779	12,167	64.8
Tampa, Fla.	17,413	18,800	108.0
Tulsa, Okla.	17,249	17,667	102.4
West Average	\$22,596	\$19,896	88.1%
Albuquerque, N.M.	18,998	14,400	75.8
Boise, Idaho	19,812	10,667	53.8
Colorado Springs, Colo.	20,598	10,400	50.5
Denver	21,092	11,857	56.2
Las Vegas	24,087	21,071	87.5
Los Angeles	25,208	19,875	78.8
Phoenix	19,730	13,418	68.0
Portland, Ore.	23,239	18,796	80.9
Sacramento, Calif.	25,616	28,400	110.9
Salt Lake City	18,813	17,945	95.4
San Diego	24,445	24,707	101.1
San Francisco	28,031	39,115	139.5
Seattle	24,085	28,000	116.3



86.4%
average return
on investment
(national)

MIDRANGE Bathroom addition

Job cost: \$21,087
Resale value: \$18,226
(national average)

Mid-range: Add a full 6-by-8-foot bath to a house with one or one-and-a-half baths. Locate near bedrooms over a crawl space. Include cultured-marble vanity top, molded sink, standard tub/shower with ceramic tile surround, low-profile toilet, general and spot lighting, mirrored medicine cabinet, linen storage, vinyl wallpaper, and ceramic tile floor.

Region or City	Job Cost	Resale Value	Cost Recouped
East Average	\$42,891	\$36,210	84.4%
Albany, N.Y.	41,499	42,500	102.4
Allentown, Pa.	42,780	*	—
Baltimore	39,755	33,750	84.9
Boston	47,762	*	—
Buffalo, N.Y.	42,711	*	—
Burlington, Vt.	35,714	*	—
Harrisburg, Pa.	40,548	15,000	37.0
Hartford, Conn.	45,916	45,000	98.0
Manchester, N.H.	38,601	25,500	66.1
New York City	49,554	52,068	105.1
Philadelphia	46,406	*	—
Pittsburgh	43,320	23,613	54.5
Providence, R.I.	44,085	45,000	102.1
Washington, D.C.	42,012	38,000	90.5
Wilmington, Del.	42,704	41,667	97.6
Midwest Average	\$43,731	\$31,614	72.3%
Chicago	50,654	51,699	102.1
Cincinnati	43,006	31,125	72.4
Cleveland	44,814	27,500	61.4
Columbus, Ohio	41,726	18,111	43.4
Des Moines, Iowa	40,797	*	—
Detroit	47,390	15,000	31.7
Grand Rapids, Mich.	39,044	34,000	87.1
Indianapolis	41,130	28,063	68.2
Kansas City, Mo.	43,537	28,200	64.8
Madison, Wis.	43,604	27,500	63.1
Milwaukee	44,646	42,500	95.2
Minneapolis	49,846	43,885	88.0
St. Louis	44,519	38,571	86.6
Wichita, Kan.	37,524	24,833	66.2

Region or City	Job Cost	Resale Value	Cost Recouped
South Average	\$37,115	\$31,890	85.9%
Atlanta	40,073	41,250	102.9
Birmingham, Ala.	40,150	31,913	79.5
Columbia, S.C.	33,658	24,500	72.8
Dallas	37,528	30,463	81.2
Houston	38,906	27,802	71.5
Jacksonville, Fla.	36,625	22,700	62.0
Knoxville, Tenn.	36,082	*	—
Louisville, Ky.	39,842	30,900	77.6
Memphis, Tenn.	37,186	40,951	110.1
Miami	38,526	40,000	103.8
New Orleans	38,245	54,000	141.2
Norfolk, Va.	34,327	23,250	67.7
Orlando, Fla.	37,206	23,500	63.2
Raleigh, N.C.	33,726	32,250	95.6
Richmond, Va.	35,237	21,250	60.3
San Antonio	38,059	26,000	68.3
Tampa, Fla.	36,524	36,400	99.7
Tulsa, Okla.	36,168	35,000	96.8
West Average	\$43,964	\$36,415	82.8%
Albuquerque, N.M.	38,793	25,500	65.7
Boise, Idaho	39,940	26,000	65.1
Colorado Springs, Colo.	40,800	23,000	56.4
Denver	40,931	23,714	57.9
Las Vegas	46,476	40,184	86.5
Los Angeles	48,207	29,917	62.1
Phoenix	39,646	26,625	67.2
Portland, Ore.	44,284	35,421	80.0
Sacramento, Calif.	48,798	48,800	100.0
Salt Lake City	38,566	35,217	91.3
San Diego	47,047	40,832	86.8
San Francisco	52,222	70,583	135.2
Seattle	45,827	47,600	103.9

UPSCALE Bathroom addition

81.1%
average return
on investment
(national)

Job cost: \$41,587
Resale value: \$33,747
(national average)

Add a 9-by-9-foot bath to existing master bedroom over a crawl space. Include a 4-by-4-foot neo-angle shower with ceramic tile walls, recessed shower caddy, and body spray fixtures. Include a whirlpool tub, solid-surface countertop with two integral sinks, two mirrored medicine cabinets individually lighted, a compartmentalized commode area with one-piece toilet, and a humidistat-controlled exhaust fixture. Use larger matching ceramic tiles on the floor. Add general and spot lighting including waterproof shower fixture. Cabinetry includes a custom drawer base and optional wall cabinets. Add heated floor and heated towel bars.

*Insufficient data

2004 COST VS. VALUE REPORT

82.7%
average return
on investment
(national)



Attic bedroom

Job cost: \$35,960
Resale value: \$29,725
(national average)

In a house with two or three bedrooms, convert unfinished space in attic to a 15-by-15-foot bedroom and a 5-by-7-foot shower bath. Add a 15-foot shed dormer and four new windows. Insulate and finish ceiling and walls; carpet unfinished floor. Extend existing heating and central air conditioning to new space. Retain existing stairs.

Region or City	Job Cost	Resale Value	Cost Recouped
East Average	\$39,126	\$30,886	78.9%
Albany, N.Y.	35,823	27,750	77.5
Allentown, Pa.	37,582	*	—
Baltimore	33,466	38,875	116.2
Boston	43,012	*	—
Buffalo, N.Y.	65,112	*	—
Burlington, Vt.	28,066	*	—
Harrisburg, Pa.	35,045	19,750	56.4
Hartford, Conn.	40,601	30,000	73.9
Manchester, N.H.	32,912	30,750	93.4
New York City	44,513	39,092	87.8
Philadelphia	40,916	*	—
Pittsburgh	37,470	27,871	74.4
Providence, R.I.	38,614	38,250	99.1
Washington, D.C.	35,894	25,654	71.5
Wilmington, Del.	37,860	30,667	81.0
Midwest Average	\$38,007	\$27,360	72.0%
Chicago	45,075	45,661	101.3
Cincinnati	37,457	26,875	71.7
Cleveland	39,589	22,500	56.8
Columbus, Ohio	35,933	18,889	52.6
Des Moines, Iowa	34,557	*	—
Detroit	41,847	8,000	19.1
Grand Rapids, Mich.	32,822	21,500	65.5
Indianapolis	35,425	27,500	77.6
Kansas City, Mo.	38,117	22,600	59.3
Madison, Wis.	38,088	28,617	75.1
Milwaukee	39,460	39,500	100.1
Minneapolis	43,212	39,198	90.7
St. Louis	39,236	36,167	92.2
Wichita, Kan.	31,274	18,667	59.7

Region or City	Job Cost	Resale Value	Cost Recouped
South Average	\$30,552	\$27,782	90.9%
Atlanta	34,073	40,875	120.0
Birmingham, Ala.	34,254	22,600	66.0
Columbia, S.C.	26,714	27,500	102.9
Dallas	30,755	31,875	103.6
Houston	32,534	20,364	62.6
Jacksonville, Fla.	29,974	19,750	65.9
Knoxville, Tenn.	29,230	*	—
Louisville, Ky.	33,682	30,333	90.1
Memphis, Tenn.	30,392	28,538	93.9
Miami	32,390	36,000	111.1
New Orleans	31,898	44,000	137.9
Norfolk, Va.	27,256	24,000	88.1
Orlando, Fla.	30,536	21,692	71.0
Raleigh, N.C.	26,890	25,600	95.2
Richmond, Va.	28,408	20,500	72.2
San Antonio	31,591	17,273	54.7
Tampa, Fla.	29,552	31,400	106.3
Tulsa, Okla.	29,811	30,000	100.6
West Average	\$37,589	\$33,755	89.8%
Albuquerque, N.M.	31,901	21,833	68.4
Boise, Idaho	33,508	24,000	71.6
Colorado Springs, Colo.	34,289	16,250	47.4
Denver	34,668	22,714	65.5
Las Vegas	40,131	29,753	74.1
Los Angeles	42,490	27,517	64.8
Phoenix	33,008	25,156	76.2
Portland, Ore.	38,089	26,927	70.7
Sacramento, Calif.	42,802	46,250	108.1
Salt Lake City	31,376	31,922	101.7
San Diego	40,653	47,894	117.8
San Francisco	45,904	69,000	150.3
Seattle	39,840	49,600	124.5

76.1%
average return
on investment
(national)



Basement remodel

Job cost: \$47,888
Resale value: \$36,457
(national average)

Create a 20-by-30-foot entertaining area with wet bar, a 5-by-8-foot full bath, and a 12-by-12-foot auxiliary room. Exterior walls are insulated. Include five six-panel primed hardboard doors. Main room includes 15 recessed ceiling light fixtures, three surface-mounted light fixtures, and snap-together laminate flooring system. Bathroom includes standard white toilet, vanity with cultured marble top, resilient vinyl flooring, two-piece fiberglass shower unit, a light/fan combination, vanity light fixture, and recessed medicine cabinet. Bar area includes 10 linear feet of raised panel oak cabinets with laminate countertops, stainless steel bar sink, single-lever bar faucet, under-counter refrigerator, and vinyl floor tile.

*Insufficient data

Region or City	Job Cost	Resale Value	Cost Recouped
East Average	\$49,679	\$35,433	71.3%
Albany, N.Y.	48,182	27,000	56.0
Allentown, Pa.	49,830	*	—
Baltimore	45,731	45,500	99.5
Boston	55,554	*	—
Buffalo, N.Y.	50,067	*	—
Burlington, Vt.	39,806	*	—
Harrisburg, Pa.	46,660	20,750	44.5
Hartford, Conn.	53,121	35,000	65.9
Manchester, N.H.	44,673	32,500	72.8
New York City	57,272	50,902	88.9
Philadelphia	53,701	*	—
Pittsburgh	50,255	32,160	64.0
Providence, R.I.	51,356	47,750	93.0
Washington, D.C.	48,243	32,769	67.9
Wilmington, Del.	50,728	30,000	59.1
Midwest Average	\$50,449	\$32,343	64.1%
Chicago	57,518	49,742	86.5
Cincinnati	49,611	31,875	64.2
Cleveland	52,334	28,084	53.7
Columbus, Ohio	48,130	16,222	33.7
Des Moines, Iowa	46,860	*	—
Detroit	54,863	5,750	10.5
Grand Rapids, Mich.	44,997	35,000	77.8
Indianapolis	48,090	39,813	82.8
Kansas City, Mo.	50,912	33,200	65.2
Madison, Wis.	50,491	34,800	68.9
Milwaukee	51,915	34,800	67.0
Minneapolis	55,323	47,250	85.4
St. Louis	51,898	39,929	76.9
Wichita, Kan.	43,348	24,000	55.4

Region or City	Job Cost	Resale Value	Cost Recouped
South Average	\$42,764	\$34,991	81.8%
Atlanta	46,656	47,625	102.1
Birmingham, Ala.	46,784	22,100	47.2
Columbia, S.C.	38,954	37,500	96.3
Dallas	43,153	41,429	96.0
Houston	44,818	35,587	79.4
Jacksonville, Fla.	41,713	22,500	53.9
Knoxville, Tenn.	41,402	*	—
Louisville, Ky.	45,662	33,083	72.5
Memphis, Tenn.	42,604	46,722	109.7
Miami	45,257	41,250	91.1
New Orleans	44,474	46,200	103.9
Norfolk, Va.	39,162	23,667	60.4
Orlando, Fla.	42,579	26,077	61.2
Raleigh, N.C.	39,181	41,400	105.7
Richmond, Va.	40,684	25,750	63.3
San Antonio	43,765	19,625	44.8
Tampa, Fla.	41,449	45,333	109.4
Tulsa, Okla.	41,462	39,000	94.1
West Average	\$50,158	\$43,276	86.3%
Albuquerque, N.M.	44,168	25,550	57.8
Boise, Idaho	45,330	30,000	66.2
Colorado Springs, Colo.	46,548	25,600	55.0
Denver	47,174	21,714	46.0
Las Vegas	53,252	44,665	83.9
Los Angeles	55,492	30,708	55.3
Phoenix	45,032	34,800	77.3
Portland, Ore.	50,860	44,440	87.4
Sacramento, Calif.	56,297	63,333	112.5
Salt Lake City	43,112	44,250	102.6
San Diego	53,439	71,109	133.1
San Francisco	58,851	75,417	128.1
Seattle	52,499	51,000	97.1

Region or City	Job Cost	Resale Value	Cost Recouped
East Average	\$31,973	\$25,523	79.8%
Albany, N.Y.	30,480	24,000	78.7
Allentown, Pa.	32,425	*	—
Baltimore	29,677	33,375	112.5
Boston	35,614	*	—
Buffalo, N.Y.	32,446	*	—
Burlington, Vt.	25,905	*	—
Harrisburg, Pa.	30,706	15,750	51.3
Hartford, Conn.	34,502	25,000	72.5
Manchester, N.H.	28,209	20,500	72.7
New York City	36,872	30,385	82.4
Philadelphia	34,130	*	—
Pittsburgh	31,631	22,222	70.3
Providence, R.I.	33,042	35,000	105.9
Washington, D.C.	32,015	24,000	75.0
Wilmington, Del.	31,947	25,000	78.3
Midwest Average	\$32,815	\$21,048	64.1%
Chicago	37,842	28,749	76.0
Cincinnati	31,889	21,750	68.2
Cleveland	33,309	20,655	62.0
Columbus, Ohio	30,858	11,278	36.5
Des Moines, Iowa	30,032	*	—
Detroit	35,263	2,250	6.4
Grand Rapids, Mich.	29,996	28,333	94.5
Indianapolis	30,647	22,250	72.6
Kansas City, Mo.	32,716	15,000	45.8
Madison, Wis.	32,634	22,583	69.2
Milwaukee	34,246	21,660	63.2
Minneapolis	38,510	30,446	79.1
St. Louis	34,031	34,000	99.9
Wichita, Kan.	27,431	14,667	53.5

Region or City	Job Cost	Resale Value	Cost Recouped
South Average	\$27,768	\$21,609	77.8%
Atlanta	30,092	30,625	101.8
Birmingham, Ala.	29,931	15,375	51.4
Columbia, S.C.	24,782	25,000	100.9
Dallas	28,019	25,071	89.5
Houston	29,009	16,570	57.1
Jacksonville, Fla.	27,982	12,000	42.9
Knoxville, Tenn.	26,707	*	—
Louisville, Ky.	29,787	21,333	71.6
Memphis, Tenn.	27,511	25,100	91.2
Miami	28,804	29,375	102.0
New Orleans	28,695	31,000	108.0
Norfolk, Va.	25,701	22,000	85.6
Orlando, Fla.	28,008	20,500	73.2
Raleigh, N.C.	25,724	22,800	88.6
Richmond, Va.	26,556	16,250	61.2
San Antonio	28,160	10,091	35.8
Tampa, Fla.	27,347	22,600	82.6
Tulsa, Okla.	27,010	21,667	80.2
West Average	\$32,688	\$20,763	63.5%
Albuquerque, N.M.	28,703	9,200	32.1
Boise, Idaho	29,936	7,333	24.5
Colorado Springs, Colo.	30,360	8,900	29.3
Denver	30,384	11,143	36.7
Las Vegas	34,137	25,833	75.7
Los Angeles	36,638	15,667	42.8
Phoenix	29,860	17,667	59.2
Portland, Ore.	32,189	18,596	57.8
Sacramento, Calif.	37,029	29,750	80.3
Salt Lake City	28,479	26,250	92.2
San Diego	35,003	28,875	82.5
San Francisco	38,454	44,500	115.7
Seattle	33,778	26,200	77.6



70.8%
average return
on investment
(national)

Sunroom addition

Job cost: \$31,063
Resale value: \$22,002
(national average)

Add a 200-square-foot sunroom to a two-story house. Form and pour footings for slab-on-grade foundation. Use exposed post-and-beam framing on interior side and extruded aluminum window frame-and-flashing system with insulated, low-E, laminated, or tempered glazing. Provide for natural ventilation using screens and ceiling fan. Insulate all non-glass areas; provide movable shades for glass area.

Region or City	Job Cost	Resale Value	Cost Recouped
East Average	\$7,147	\$6,719	94.0%
Albany, N.Y.	6,781	6,375	94.0
Allentown, Pa.	6,925	*	—
Baltimore	6,597	10,125	153.5
Boston	8,131	*	—
Buffalo, N.Y.	7,204	*	—
Burlington, Vt.	5,793	*	—
Harrisburg, Pa.	6,420	3,925	61.1
Hartford, Conn.	7,752	5,000	64.5
Manchester, N.H.	6,215	5,724	92.1
New York City	8,188	9,077	110.9
Philadelphia	7,841	*	—
Pittsburgh	7,042	5,871	83.4
Providence, R.I.	7,755	7,500	96.7
Washington, D.C.	7,312	7,423	101.5
Wilmington, Del.	7,247	6,167	85.1
Midwest Average	\$7,068	\$6,000	84.9%
Chicago	7,941	8,969	113.0
Cincinnati	6,948	13,188	189.8
Cleveland	7,321	4,661	63.7
Columbus, Ohio	6,603	2,944	44.6
Des Moines, Iowa	6,517	*	—
Detroit	7,507	1,250	16.7
Grand Rapids, Mich.	6,657	7,175	107.8
Indianapolis	6,498	5,375	82.7
Kansas City, Mo.	7,018	7,000	99.7
Madison, Wis.	7,200	5,033	69.9
Milwaukee	7,819	5,225	66.8
Minneapolis	7,498	6,575	87.7
St. Louis	7,266	7,500	103.2
Wichita, Kan.	6,161	3,100	50.3

Region or City	Job Cost	Resale Value	Cost Recouped
South Average	\$6,115	\$5,044	82.5%
Atlanta	6,362	6,425	101.0
Birmingham, Ala.	6,459	4,875	75.5
Columbia, S.C.	5,540	5,750	103.8
Dallas	6,386	5,625	88.1
Houston	6,838	4,229	61.8
Jacksonville, Fla.	5,887	3,500	59.5
Knoxville, Tenn.	5,585	*	—
Louisville, Ky.	6,502	4,250	65.4
Memphis, Tenn.	5,866	4,614	78.7
Miami	6,470	6,188	95.6
New Orleans	6,222	7,100	114.1
Norfolk, Va.	5,889	5,000	84.9
Orlando, Fla.	6,009	4,594	76.4
Raleigh, N.C.	5,655	5,300	93.7
Richmond, Va.	6,294	3,625	57.6
San Antonio	6,373	3,708	58.2
Tampa, Fla.	5,844	5,960	102.0
Tulsa, Okla.	5,880	5,000	85.0
West Average	\$7,599	\$6,699	88.2%
Albuquerque, N.M.	7,022	2,800	39.9
Boise, Idaho	6,938	2,833	40.8
Colorado Springs, Colo.	6,953	3,900	56.1
Denver	7,374	3,571	48.4
Las Vegas	7,756	12,554	161.9
Los Angeles	8,297	6,817	82.2
Phoenix	6,733	4,507	66.9
Portland, Ore.	7,811	5,691	72.9
Sacramento, Calif.	8,749	6,200	70.9
Salt Lake City	6,498	6,125	94.3
San Diego	8,095	9,437	116.6
San Francisco	9,066	13,750	151.7
Seattle	7,498	8,900	118.7



86.7%
average return
on investment
(national)

Deck addition

Job cost: \$6,917
Resale value: \$6,000
(national average)

Add 16-by-20-foot deck using pressure-treated SYP joists supported by 4-by-4 posts set into concrete footings. Install composite deck material in a simple linear pattern. Include a built-in bench, a planter of the same decking material, and stairs. Provide a railing system made of the same composite material as the decking or a compatible vinyl system.

*Insufficient data

2004 COST VS. VALUE REPORT

84.5%
average return
on investment
(national)



MIDRANGE Window replacement

Job cost: \$9,273
Resale value: \$7,839
(national average)

Replace 10 existing 3-by-5-foot double-hung windows with vinyl- or aluminum-clad, double-glazed, wood replacement windows. Wrap existing exterior trim as required to match. Don't disturb existing interior trim.

Region or City	Job Cost	Resale Value	Cost Recouped
East Average	\$9,503	\$8,448	88.9%
Albany, N.Y.	9,302	8,125	87.3
Allentown, Pa.	9,601	*	—
Baltimore	8,706	11,302	129.8
Boston	10,554	*	—
Buffalo, N.Y.	9,623	*	—
Burlington, Vt.	7,934	*	—
Harrisburg, Pa.	9,116	5,200	57.0
Hartford, Conn.	10,127	7,500	74.1
Manchester, N.H.	8,499	9,000	105.9
New York City	10,715	11,615	108.4
Philadelphia	10,150	*	—
Pittsburgh	9,504	6,221	65.5
Providence, R.I.	9,880	10,000	101.2
Washington, D.C.	9,408	9,346	99.3
Wilmington, Del.	9,419	6,167	65.5
Midwest Average	\$9,794	\$7,675	78.4%
Chicago	10,968	13,589	123.9
Cincinnati	9,557	8,000	83.7
Cleveland	9,938	6,469	65.1
Columbus, Ohio	9,377	5,013	53.5
Des Moines, Iowa	9,114	*	—
Detroit	10,364	1,500	14.5
Grand Rapids, Mich.	9,000	6,833	75.9
Indianapolis	9,351	7,713	82.5
Kansas City, Mo.	9,673	5,100	52.7
Madison, Wis.	9,582	7,367	76.9
Milwaukee	9,950	9,000	90.5
Minneapolis	11,756	15,571	132.5
St. Louis	9,941	8,750	88.0
Wichita, Kan.	8,545	4,867	57.0

Region or City	Job Cost	Resale Value	Cost Recouped
South Average	\$8,447	\$7,137	84.5%
Atlanta	8,993	15,625	173.7
Birmingham, Ala.	8,992	3,133	34.8
Columbia, S.C.	7,736	8,000	103.4
Dallas	8,573	8,563	99.9
Houston	8,884	5,869	66.1
Jacksonville, Fla.	8,480	5,250	61.9
Knoxville, Tenn.	8,222	*	—
Louisville, Ky.	9,032	7,583	84.0
Memphis, Tenn.	8,425	5,700	67.7
Miami	8,583	11,688	136.2
New Orleans	8,751	11,100	126.8
Norfolk, Va.	7,950	6,125	77.0
Orlando, Fla.	8,359	4,675	55.9
Raleigh, N.C.	7,910	7,600	96.1
Richmond, Va.	8,201	5,125	62.5
San Antonio	8,508	3,231	38.0
Tampa, Fla.	8,261	6,065	73.4
Tulsa, Okla.	8,193	6,000	73.2
West Average	\$9,590	\$8,452	88.1%
Albuquerque, N.M.	8,598	4,680	54.4
Boise, Idaho	9,069	5,667	62.5
Colorado Springs, Colo.	8,851	6,300	71.2
Denver	8,854	6,643	75.0
Las Vegas	10,134	9,930	98.0
Los Angeles	10,531	8,710	82.7
Phoenix	8,894	5,765	64.8
Portland, Ore.	9,513	6,358	66.8
Sacramento, Calif.	10,580	13,300	125.7
Salt Lake City	8,516	7,500	88.1
San Diego	10,223	12,380	121.1
San Francisco	10,878	13,750	126.4
Seattle	10,026	8,900	88.8

83.7%
average return
on investment
(national)

UPSCALE Window replacement

Job cost: \$15,383
Resale value: \$12,875
(national average)

Replace 10 existing 3-by-5-foot double-hung windows with double-glazed simulated-divided-light windows. Finish interior with stained hardwood, exterior with custom-color aluminum cladding. Trim interior and exterior to match existing.

Region or City	Job Cost	Resale Value	Cost Recouped
East Average	\$15,671	\$14,868	94.9%
Albany, N.Y.	15,313	13,125	85.7
Allentown, Pa.	15,910	*	—
Baltimore	14,613	15,625	106.9
Boston	17,026	*	—
Buffalo, N.Y.	15,830	*	—
Burlington, Vt.	13,558	*	—
Harrisburg, Pa.	15,143	7,350	48.5
Hartford, Conn.	16,524	10,000	60.5
Manchester, N.H.	14,061	12,300	87.5
New York City	17,356	18,369	105.8
Philadelphia	16,625	*	—
Pittsburgh	15,667	34,061	217.4
Providence, R.I.	16,153	15,788	97.7
Washington, D.C.	15,640	13,492	86.3
Wilmington, Del.	15,645	8,567	54.8
Midwest Average	\$16,082	\$11,793	73.3%
Chicago	17,658	19,259	109.1
Cincinnati	15,688	11,813	75.3
Cleveland	16,225	14,113	87.0
Columbus, Ohio	15,362	7,722	50.3
Des Moines, Iowa	15,096	*	—
Detroit	16,917	2,500	14.8
Grand Rapids, Mich.	14,978	13,333	89.0
Indianapolis	15,482	13,875	89.6
Kansas City, Mo.	15,948	8,300	52.0
Madison, Wis.	15,781	11,867	75.2
Milwaukee	16,325	13,250	81.2
Minneapolis	19,080	12,379	64.9
St. Louis	16,333	16,071	98.4
Wichita, Kan.	14,274	8,833	61.9

Region or City	Job Cost	Resale Value	Cost Recouped
South Average	\$14,266	\$12,289	86.1%
Atlanta	15,034	22,813	151.7
Birmingham, Ala.	14,916	11,225	75.3
Columbia, S.C.	13,253	12,000	90.5
Dallas	14,444	14,025	97.1
Houston	14,901	9,145	61.4
Jacksonville, Fla.	14,263	6,800	47.7
Knoxville, Tenn.	13,966	*	—
Louisville, Ky.	15,059	11,250	74.7
Memphis, Tenn.	14,276	11,676	81.8
Miami	14,581	18,125	124.3
New Orleans	14,724	19,100	129.7
Norfolk, Va.	13,493	10,500	77.8
Orlando, Fla.	14,103	9,094	64.5
Raleigh, N.C.	13,581	11,900	87.6
Richmond, Va.	13,949	8,625	61.8
San Antonio	14,398	5,962	41.4
Tampa, Fla.	13,975	18,000	128.8
Tulsa, Okla.	13,876	8,667	62.5
West Average	\$15,842	\$13,191	83.3%
Albuquerque, N.M.	14,525	8,581	59.1
Boise, Idaho	15,073	10,000	66.3
Colorado Springs, Colo.	14,850	9,300	62.6
Denver	14,824	11,857	80.0
Las Vegas	16,563	14,178	85.6
Los Angeles	17,233	12,833	74.5
Phoenix	14,879	9,765	65.6
Portland, Ore.	15,719	11,276	71.7
Sacramento, Calif.	17,320	17,600	101.6
Salt Lake City	14,296	13,000	90.9
San Diego	16,652	16,889	101.4
San Francisco	17,619	22,000	124.9
Seattle	16,396	14,200	86.6

*Insufficient data

Region or City	Job Cost	Resale Value	Cost Recouped
East Average	\$6,977	\$7,295	104.6%
Albany, N.Y.	6,900	8,000	115.9
Allentown, Pa.	6,975	*	—
Baltimore	6,225	12,125	194.8
Boston	8,531	*	—
Buffalo, N.Y.	7,481	*	—
Burlington, Vt.	4,950	*	—
Harrisburg, Pa.	6,468	2,550	39.4
Hartford, Conn.	7,575	5,000	66.0
Manchester, N.H.	5,493	9,623	175.2
New York City	8,581	9,577	111.6
Philadelphia	7,537	*	—
Pittsburgh	6,506	3,526	54.2
Providence, R.I.	7,181	8,000	111.4
Washington, D.C.	7,312	6,385	87.3
Wilmington, Del.	6,937	8,167	117.7
Midwest Average	\$7,129	\$6,481	90.9%
Chicago	8,850	15,082	170.4
Cincinnati	7,012	5,375	76.7
Cleveland	7,293	6,647	91.1
Columbus, Ohio	6,506	4,022	61.8
Des Moines, Iowa	6,600	*	—
Detroit	7,687	1,500	19.5
Grand Rapids, Mich.	6,262	4,667	74.5
Indianapolis	6,506	5,213	80.1
Kansas City, Mo.	7,350	5,100	69.4
Madison, Wis.	7,087	6,333	89.4
Milwaukee	7,556	5,858	77.5
Minneapolis	7,856	12,855	163.6
St. Louis	7,462	8,000	107.2
Wichita, Kan.	5,775	3,600	62.3

Region or City	Job Cost	Resale Value	Cost Recouped
South Average	\$6,191	\$6,112	98.7%
Atlanta	6,750	13,000	192.6
Birmingham, Ala.	6,731	4,633	68.8
Columbia, S.C.	4,912	4,250	86.5
Dallas	6,300	7,125	113.1
Houston	6,862	4,600	67.0
Jacksonville, Fla.	6,468	6,125	94.7
Knoxville, Tenn.	5,662	*	—
Louisville, Ky.	6,412	4,900	76.4
Memphis, Tenn.	5,812	4,540	78.1
Miami	6,450	7,857	121.8
New Orleans	6,918	9,200	133.0
Norfolk, Va.	5,643	6,125	108.5
Orlando, Fla.	6,543	8,994	137.5
Raleigh, N.C.	5,287	6,260	118.4
Richmond, Va.	6,131	4,500	73.4
San Antonio	6,787	3,083	45.4
Tampa, Fla.	6,056	4,375	72.2
Tulsa, Okla.	5,718	4,333	75.8
West Average	\$7,756	\$6,190	79.8%
Albuquerque, N.M.	6,900	4,345	63.0
Boise, Idaho	7,068	4,833	68.4
Colorado Springs, Colo.	7,481	3,400	45.4
Denver	6,881	4,714	68.5
Las Vegas	7,987	7,517	94.1
Los Angeles	8,587	10,142	118.1
Phoenix	7,931	5,250	66.2
Portland, Ore.	7,743	3,187	41.2
Sacramento, Calif.	8,925	6,000	67.2
Salt Lake City	5,850	5,625	96.2
San Diego	8,475	6,011	70.9
San Francisco	9,075	13,850	152.6
Seattle	7,931	5,600	70.6



92.8%
average return
on investment
(national)

Siding replacement

Job cost: \$6,946
Resale value: \$6,445
(national average)

Replace 1,250 square feet of existing siding, including all trim, with new vinyl siding.

Region or City	Job Cost	Resale Value	Cost Recouped
East Average	\$12,561	\$12,094	96.3%
Albany, N.Y.	11,346	8,750	77.1
Allentown, Pa.	13,192	*	—
Baltimore	10,633	25,667	241.4
Boston	15,525	*	—
Buffalo, N.Y.	11,844	*	—
Burlington, Vt.	8,274	*	—
Harrisburg, Pa.	12,921	5,250	40.6
Hartford, Conn.	14,747	15,000	101.7
Manchester, N.H.	12,219	13,250	108.4
New York City	15,454	13,577	87.9
Philadelphia	13,959	*	—
Pittsburgh	12,019	6,604	54.9
Providence, R.I.	12,867	11,467	89.1
Washington, D.C.	11,237	12,538	111.6
Wilmington, Del.	12,177	8,833	72.5
Midwest Average	\$12,697	\$9,029	71.1%
Chicago	16,887	15,322	90.7
Cincinnati	12,913	17,625	136.5
Cleveland	13,206	9,103	68.9
Columbus, Ohio	11,830	4,922	41.6
Des Moines, Iowa	10,458	*	—
Detroit	13,873	1,750	12.6
Grand Rapids, Mich.	10,971	11,990	109.3
Indianapolis	10,606	7,475	70.5
Kansas City, Mo.	12,209	7,700	63.1
Madison, Wis.	12,820	7,650	59.7
Milwaukee	13,807	9,500	68.8
Minneapolis	15,446	10,336	66.9
St. Louis	13,211	9,833	74.4
Wichita, Kan.	9,520	4,167	43.8

Region or City	Job Cost	Resale Value	Cost Recouped
South Average	\$9,002	\$7,690	85.4%
Atlanta	10,183	17,250	169.4
Birmingham, Ala.	11,747	4,225	36.0
Columbia, S.C.	7,310	7,450	101.9
Dallas	8,374	7,875	94.0
Houston	9,699	6,199	63.9
Jacksonville, Fla.	9,941	7,000	70.4
Knoxville, Tenn.	8,207	*	—
Louisville, Ky.	10,567	6,583	62.3
Memphis, Tenn.	9,137	6,512	71.3
Miami	9,642	10,063	104.4
New Orleans	8,836	10,067	113.9
Norfolk, Va.	7,180	7,375	102.7
Orlando, Fla.	9,769	8,159	83.5
Raleigh, N.C.	6,585	6,157	93.5
Richmond, Va.	7,077	4,250	60.1
San Antonio	9,373	2,962	31.6
Tampa, Fla.	9,150	10,600	115.8
Tulsa, Okla.	9,256	8,000	86.4
West Average	\$11,873	\$9,108	76.7%
Albuquerque, N.M.	9,545	5,716	59.9
Boise, Idaho	10,814	4,667	43.2
Colorado Springs, Colo.	10,901	2,700	24.8
Denver	10,664	5,286	49.6
Las Vegas	11,910	11,213	94.1
Los Angeles	14,349	8,817	61.4
Phoenix	9,687	5,588	57.7
Portland, Ore.	11,605	7,284	62.8
Sacramento, Calif.	12,898	12,800	99.2
Salt Lake City	10,134	8,500	83.9
San Diego	13,056	15,359	117.6
San Francisco	15,852	17,071	107.7
Seattle	12,928	13,400	103.4



80.8%
average return
on investment
(national)

Roofing replacement

Job cost: \$11,376
Resale value: \$9,197
(national average)

Remove existing roofing to bare wood and dispose of properly. Install 30 squares of fiberglass asphalt shingles with new felt underlayment, galvanized drip edge, and mill-finish aluminum flashing.

*Insufficient data

2004 COST VS. VALUE REPORT

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