

UPSCALE GARAGE DOOR IS THE #1 PROJECT FOR ROI ... AGAIN!

Cost vs. Value Report reaffirms value of garage door replacements

In the “Remodeling 2019 Cost vs. Value Report” (www.costvsvalue.com), an upscale garage door replacement* maintained its top spot in the rankings of all 22 midrange and upscale remodeling projects examined. This is the second consecutive year the magazine’s report ranked an upscale garage door replacement first in cost versus value among all remodeling projects.

Now in its 32nd year, Remodeling magazine’s survey compares typical home-improvement project costs with what those projects contribute to a home’s price at resale. The 2019 report calculated the average cost versus value for 22 popular remodeling projects in nine U.S. regions and 136 U.S. markets. Garage door replacements have consistently ranked in the top five projects for ROI since first being included in 2010.

Breaking even

In the new study, the approximate \$3,611 cost for an upscale garage door replacement delivered an estimated “value at home resale” of \$3,520, equating to a 97.5%

return on investment (ROI). The remarkable return means that an upscale 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 66% of a project’s investment dollars. **At a nearly 98% ROI, the garage door project far exceeds the ROI of the average remodeling project.**

In second place, also for the second year

in a row, was a midrange manufactured stone veneer project at a 94.9% ROI.

Exterior projects offer more bang for your buck

Exterior home projects continue to offer more value than interior projects. In the



2019 Cost vs. Value Report, nine out of the 10 high-return projects were for exterior replacement work, while eight of the 10 low-return projects were interior related. The only interior remodeling project that rivaled the rate of most exterior projects was the minor kitchen remodel. These findings—as well as expert opinions—support the trend that the best value in remodeling projects is for those that promote curb appeal.

“Curb appeal projects help homeowners stand out from the pack. Whether it’s adding color with a custom-colored garage door or upgrading the garage door to

complement the architecture of your home, garage door replacements can make a huge difference when it comes time to sell. This report has proven that time and time again,” said Sarah Schram, brand manager at Wayne Dalton.

According to the Cost vs. Value Report, “The reason for high returns on exterior projects, and especially facade facelifts, stems from the valuations set by the real-estate community.”

In “15 Ways to add value to a home going on the market (without breaking the bank)” (www.forbes.com), Forbes Real Estate Council ranked door replacement

number 10 on its list of best ways to add value to a home. “Replacing the front door and/or garage door can make a dramatic and lasting first impression. Those doors are often the focal point of your home, so it’s worth the investment.”

The “Remodeling 2019 Cost vs. Value Report” confirms this assertion. Resale value data in the report 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. ■

Door projects take two spots in TOP SIX PROJECTS FOR 2019

| PROJECT | COST | RECOUPED COST |
|--|----------|---------------|
| #1 Upscale Garage Door Replacement* | \$3,611 | 97.5% |
| #2 Midrange Manufactured Stone Veneer | \$8,907 | 94.9% |
| #3 Midrange Minor Kitchen Remodel | \$22,507 | 80.5% |
| #4 Midrange Deck Addition (Wood) | \$13,333 | 75.6% |
| #5 Midrange Siding Replacement | \$16,036 | 75.6% |
| #6 Midrange Entry Door Replacement (Steel) | \$1,862 | 74.9% |

KEY STATISTICS FOR GARAGE DOORS

- In 46 of the 136 individual markets, an upscale garage door replacement actually recoups more than 100% of its cost with another 18 markets recouping 90% or higher.
- At a cost of only \$3,611, an upscale garage door costs 81% less than the average exterior project (\$18,643). This supports the reputation of the garage door as the lowest-cost project with the biggest effect on a home’s curb appeal.

*The report’s definition of upscale 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 ½-inch insulated glass. Hardware includes galvanized steel hinges and ball-bearing urethane rollers.”

According to the Cost vs. Value Report, garage door replacements in the Pacific region tend to produce a higher ROI compared to that of other regions in the U.S. In 2019, 13 of the 21 cities included in the Pacific region generated a return that exceeded the cost of the upscale garage door replacement project.

1. Anchorage, AK **296.2%**
2. Honolulu, HI **241.6%**
3. Bakersfield, CA **156.8%**
4. Santa Rosa, CA **153.2%**
5. Seattle, WA **153.1%**
6. San Francisco, CA **137.8%**
7. Salinas, CA **134.6%**
8. Sacramento, CA **134.2%**
9. Los Angeles, CA **123.8%**
10. Riverside, CA **119.9%**
11. Fresno, CA **110.1%**
12. San Diego, CA **108.8%**
13. Spokane, WA **102.9%**