

Remodeling That Pays

Upgrading your home is always appealing, but which enhancements really get you a good return for your money when it's time to sell? A 2002 survey by Remodeling Magazine and REALTOR Magazine has the answer. To see the complete article, visit <http://www.realtor.org/rmomag.nsf/pages/costvaluedec02>

Project	Amount You Recoup at Sale	Average Cost
Bathroom remodeling	91 percent	\$22,639
Basement remodeling	79 percent	\$33,911
Master suite addition	77 percent	\$131,471
Bathroom addition	81 percent	\$37,639
Family room addition	79 percent	\$41,514
Roof replacement	67 percent	\$7,644
Siding replacement	79 percent	\$5,622
Window replacement	77 percent	\$15,502

Twelve Tips for Hiring a Remodeling Contractor

1. Get at least three written estimates
2. Get references and call to check on the work. If possible, go by and visit earlier jobs.
3. Check with the local Chamber of Commerce or Better Business Bureau for complaints.
4. Be sure that the contract states exactly what is to be done and how change orders will be handled.
5. Make as small a downpayment as possible so you won't lose a lot if the contractor fails to complete the job.
6. Be sure that the contractor has the necessary permits, licenses, and insurance.
7. Be sure that the contract states when the work will be completed and what recourse you have if it isn't. Also remember that in many instances you can cancel a contract within three business days of signing it.
8. Ask if the contractor's workers will do the entire job or whether subcontractors will do parts.
9. Get the contractor to indemnify you if work does not meet any local building codes or regulations.
10. Be sure that the contract specifies the contractor will clean up after the job and be responsible for any damage.
11. Guarantee that materials used meet your specifications.
12. Don't make the final payment until you're satisfied with the work.

