

## HOMEOWNERS KEEP REMODELING PROJECTS SMALL

Amid concerns about the economy, homeowners are moving ahead with remodeling plans, but are focusing on smaller projects, according to two separate surveys. In *Remodeling Magazine's 2009-10 Cost vs. Value* report, which compares national and regional remodeling costs for 33 popular remodeling projects, homeowners who opted to hire contractors for home remodeling projects in 2009 most often tackled small-scale jobs and replacements.

Exterior replacement projects (doors, windows, etc.) continue to recoup the most dollars at resale, which makes them attractive to homeowners looking to improve curb appeal. Replacements are also among the least expensive projects to complete. Entry door replacements (steel), which recoup nearly 129 percent of their costs at resale, returned the most on investment. Other high-ranking cost-vs.-value projects were siding replacements, attic bedrooms and deck additions.

Projects that recouped the least were home-office remodels, sunrooms, upscale master suites, upscale garage additions and upscale bathroom additions.

For project data for the 80 U.S. cities surveyed, visit *Remodeling* magazine's Web site at



<http://www.remodeling.hw.net/2009/costvsvalue/national.aspx>.

A Service Magic survey also finds that after a brief slowdown in 2009, homeowners are moving forward with their remodeling plans, with a focus on improving the most important areas in their home like bathrooms and kitchens, as well as smaller-scale projects, like countertops. More homeowners also are adding home theaters and computer rooms to personalize their homes for the long-term. While kitchen and bathroom remodels remain popular, fewer owners are tackling larger projects, such as home additions and remodels of multiple rooms.

### Home-Buying Trends: Then and Now

	1999	2009
Median home values	\$137,600	\$172,600
Buyers buying single-family homes	82 percent	78 percent
Buying in suburban neighborhoods	46 percent	54 percent
Beginning their home search online	37 percent	90 percent
Married couples buying a home	68 percent	60 percent
Single women home buyers	15 percent	21 percent
Single men home buyers	7 percent	10 percent
Median age of home buyers	Age 39	Age 39

Source: National Association of REALTORS®

**Work With a CRS Agent:** Buying a home is one of the biggest decisions you will ever make. So it's important to work with someone who can provide sound advice and a steady, guiding hand when you need it. Bandele Oguntomilade, a Certified Residential Specialist, is the CEO of Bogun Realty and Luxury Homes. Prior to becoming a Realtor, Bandele practiced real estate law for 11 years at fortune 500 financial institutions and she practiced architecture for 5 years at prominent architecture firms. Bogun Realty and Luxury Homes is committed to helping you acquire the home of your dreams and building wealth through real estate investment. Whether you are buying or selling real estate, as an individual, developer or other business enterprise, you will significantly benefit from our specialized knowledge, innovative consumer focused programs, experience, and friendly service. Our real estate practice is built around two key beliefs (i) homeownership is a fundamental human right, and (ii) wealth is effectively amassed through real estate acquisition. To that end, we enthusiastically serve all who strive to own their piece of the American dream. **Call us at (818) 825-6996 or visit [www.BogunRealtyAndLuxuryHomes.com](http://www.BogunRealtyAndLuxuryHomes.com).**



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### DID YOU KNOW?

Vancouver, B.C., which hosts the 2010 Winter Olympics, is the first host city to hold both the opening and closing ceremonies indoors.



Source: [www.vancouver2010.com](http://www.vancouver2010.com)

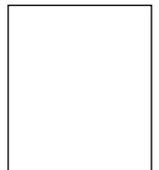


**Do you know someone who is thinking about buying or selling a home? Please mention my name.**

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