

Remodeling for Returns

By Elyse Umlauf-Garneau

So you've saved up a little pot of money for rehab costs either to make your house more comfortable or to put it on the market.

Especially if you're renovating to sell, take a look at *Remodeling Magazine's* "Remodeling 2012-13 Cost vs. Value Report" (www.costvsvalue.com) before you make any project decisions.

The annual survey measures home remodeling projects' return on investment.

You probably already know that sinking money into an Olympic-sized pool likely isn't a wise move. But did you know that you could spend an estimated \$1,137 on a new steel entry door and potentially see an 85.6 percent return on investment (ROI) when you sell? That's one of the findings from this year's report.

Regional data part of the mix

Keep in mind that real estate is local. Thus, the cost of renovation projects in your neighborhood could vary and so can the returns.

The report accounts for such differences by offering data for nine different regions and it allows you to look at costs and returns for major cities in each region.

In addition, a data comparison tool lets you make an array of comparisons, such as how this year's figures compare to those of previous years or how the ROI on a deck replacement done in Chicago differs from one completed in San Francisco.

Here are some of the study's key ROI findings for midrange projects:

Deck addition (wood)

Job cost: \$9,327

ROI: 77.3%

Garage door replacement

Job cost: \$1,496

ROI: 75.7%

Minor kitchen remodel

\$18,527

ROI: 75.4%

Window replacement (wood)

\$10,708

ROI: 73.3%

If you're considering more costly, upscale remodels, here's some insight to weigh:

Major kitchen remodel

Job cost: \$107,406

ROI: 59.7%

Bathroom addition

Job cost: \$70,969

ROI: 56%

Bathroom remodel

Job cost: \$50,007

ROI: 58.3%

Roofing replacement

Job cost: \$33,880

ROI: 56.7%

Factor in your personal enjoyment

As you're scanning the lists and making decisions, don't let just costs and ROI influence you, especially if you're planning to remain in your house. For your own comfort, also consider aging-in-place modifications that will help you stay in your home longer and live there safely.

After all, there's something to be said about the enjoyment you'll gain from the upgrades you do.

For instance, just consider the increased comfort and energy savings you'll derive from new windows, the safety boost you'll gain by installing a curbless shower stall, or the pleasures you'll gain from a deck during the summer.

Getting from To-do to Done

You're overwhelmed at work. Your schedule in your personal life is packed. And you're facing a deadline.

How often have you said, "If only there was one more of me," or "If I could only have two more hands?"

Taskrabbit just might be the solution to that wish. You need temporary help to complete a project and providers are looking for short-term gigs. The online service, www.taskrabbit.com, connects the two.

You describe the job, outline a time frame for its completion, and specify how much you're willing to pay or allow service providers to bid on the job.

Job types can be broad. Recent gigs have ranged from making artichoke dip for a party, helping someone move a couple blocks, and delivering groceries to organizing tax receipts for a home-based hobbyist, and installing surround sound wiring.

The site is operating in nine areas-- Boston, San Francisco Bay area, San Antonio, Austin, Chicago, Seattle, Portland, Los Angeles and Orange County, and New York City.

Taskrabbit screens its providers, including a video interview and a criminal background check, and you also can screen service providers by reading reviews of their past work.

Fiverr (<http://fiverr.com>) is a similar service where people offer up their talent starting for a cool \$5.

Categories include business services (graphic and design to video and online marketing) and personal services (celebrity impersonators to animal care), and the site's recent offers range from the practical to the bizarre.

Among them are:

- I will record a professional voice over up to 60 seconds in length
- I will write you a limerick
- I will digitize any old readable single page form or document making it clean and professional

- I will juggle a chainsaw and knives
- I will review, critique and optimize any 10 products on your ecommerce website.
- I will make you (crochet) a bunny hat

Outsource yourself

Of course, the flip side is offering your own talent for hire.

Consider all the skills you can offer, whether it's managing databases, assembling IKEA furniture, reorganizing closets, creating Facebook Business pages or managing an Etsy store.

You're not likely to fund a cushy retirement doing one-time jobs, but it is one way to bring in extra dollars to pay off a debt, fund a vacation or help you to ease some of the financial strains after a job

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