

2014 Cost vs. Value Survey Garage Door Replacement Makes Top Five Home Improvements... Again

The next time you sell a residential garage door, share this with your customer:

Compared with 34 other common home-improvement projects, a garage door replacement offers one of the biggest bangs for your buck. It costs less than most other home improvements, yet provides a greater return on investment and a giant leap in the curb appeal of your home.

According to the Remodeling 2014 Cost vs. Value Report (www.costvsvalue.com), a garage door replacement continues to be one of the highest value-returning home improvement investments. This exhaustive annual study compares the average cost for 35 popular remodeling projects with the value those projects retain at resale in nine U.S. regions and 101 U.S. cities.

Top-Ranking Investment

In the 2014 report, an upscale garage door replacement ranked second of 13 upscale projects, while the mid-range garage door replacement ranked fourth of 22 mid-range projects.

The approximate \$2,800 cost for an upscale garage door replacement delivered an estimated value at sale of \$2,315, equating to an 82.9 percent return on investment. The typical \$1,534 cost for a mid-range garage door replacement had an estimated value at sale of \$1,283, or 83.7 percent of the original cost.

Of all projects that cost less than \$5,000, a garage door replacement ranks #2 and #3 on the list of projects that deliver the most value at resale. Ranking #1 is a mid-range (steel) entry door replacement.

More Curb Appeal

However, the curb appeal impact of a 36" x 80" entry door can't compare with the impact of a front-facing 192" x 84" garage door, which commands almost six times more visible space than the entry door. The curb appeal impact is even greater when the garage door is a \$2,800 upscale model.

"For so many house styles, the garage door is a home's largest exterior feature, so this is a great space to give a facelift," says Joe Dachowicz, vice president of marketing at Overhead Door. "By upgrading an ordinary garage door with one that complements the rest of the home, owners can dramatically improve their home's curb appeal at a very affordable price."

Overhead Door Courtyard Collection,
courtesy of Overhead Door

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Spreading the Word

In February, Overhead Door distributed a press release nationally that announced the good news in the latest Cost vs. Value Report. Yet, the good news in the report benefits all manufacturers and dealers throughout the country, including you.

Every door manufacturer and every door dealer can also benefit by touting the report's results in advertising and press releases to their markets. Why don't you?

About the Study

Now in its 27th year, the Cost vs. Value Report is conducted in partnership with the National Association of Realtors. Realtors nationwide are asked to evaluate home remodeling jobs and then project the ROI that homeowners could expect to receive when they sell their homes. The study, available at www.costvsvalue.com, details the national average value returned for the projects and the expected ROI by region and by city. ■

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Best Cities and Regions for Garage Door ROI

While the national average ROI for a garage door replacement is 83 percent, the return in some regions and cities was much higher. If your market is listed below, this information can be valuable to you.

- **In the Pacific region** (Alaska, Calif., Ore., Wash., Hawaii), an upscale garage door replacement was the #1 upscale project, returning 104 percent of its cost.
- **In the East North Central region** (Wis., Ill., Mich., Ind., Ohio), a mid-range garage door replacement was the #1 project of all 35 mid-range and upscale projects, returning 83 percent of its cost.
- **In the Middle Atlantic region** (N.Y., Pa., N.J.), an upscale garage door replacement was the #1 upscale project, returning 78 percent of the cost of the project.
- **In Sacramento, Calif.**, an upscale garage door replacement was the #1 project of all 35 projects, returning 124 percent of the cost of the project. (A cost of \$3,059 returns a value of \$3,794.)
- **In San Francisco, Calif.**, an upscale garage door replacement was the top project of all upscale projects, returning a remarkable 146 percent of the cost of the project. (A cost of \$3,211 returns a value of \$4,688.)
- **In San Jose, Calif.**, an upscale garage door replacement was the top project of all upscale projects, returning a 144 percent of the cost of the project. (A cost of \$3,241 returns a value of \$4,667.)
- **In Ventura, Calif.**, a mid-range and an upscale garage door replacement rank #1 and #2, respectively, of all 35 projects. The mid-range garage door replacement returns 118 percent of the cost, and an upscale garage door replacement returns 121 percent of the cost.
- **In San Diego, Calif.**, an upscale garage door replacement was the top project of all 35 projects, returning 122 percent of its cost. (A cost of \$3,047 returns a value of \$3,705.)

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