

Clopay shares valuable survey on garage door value

New statistics add to any garage door dealer's sales pitch



Photo courtesy of Clopay.

Editor's note: Wouldn't it be great if Bob Vila's website could tell the world that a new upscale garage door is "The easiest way to get more money for your home"?

That's exactly what happened on May 24, 2018, when BobVila.com posted an article—with that title—by home design writer Sarah Littleton. The primary resource for the article was new research from Clopay, which surveyed real estate agents nationwide about the positive impact of a new upscale garage door on the selling price of a home.

Next to Remodeling magazine's 2018 Cost vs. Value Report, this research from Clopay may be the single most valuable study to help our industry sell more upscale garage doors. Whether or not you sell Clopay, your sales efforts can get a big boost from this report. We publish it here, with Clopay's permission, for your benefit.

Realtors say improving a home's curb appeal adds the most resale value

Clopay blog post, March 22, 2018

Any real estate professional will tell you curb appeal is important. If prospective buyers don't like what they see from the street, they won't waste time going inside.

A new garage door is an easy upgrade that can boost a home's curb appeal and asking price without breaking the bank, and these numbers prove it.

A new garage door boosts your home's value

In January, residential garage door manufacturer Clopay partnered with an independent research firm to conduct its own nationwide survey* to gauge realtor perceptions about the garage door

category and to determine if garage door appearance made a difference in the listing price they would assign to a house.

Here's what they said:

- 70% of real estate agents agree that a new garage door helps sell a home faster.
- Over 80% of real estate agents believe a new garage door can impact home value.

Clopay showed realtors before-and-after images of different homes featuring a variety of garage door styles ranging in price from inexpensive to high-end. Respondents were asked to assign a selling price to each of the houses and were alerted that the only difference in the photos of each house was the garage door.

- Real estate agents estimate that upgrading a garage door can increase the perceived selling price of a home by up to 4 percent, depending on the style.
- With the average U.S. home price estimated at \$206,300 in 2017, that can mean an incremental increase of \$8,000 to \$14,000 simply because of an upgraded garage door.

Topping the Cost vs. Value Report

In addition, garage door replacement claimed the top spot in Remodeling magazine's Cost vs. Value Report (www.costvsvalue.com), which ranks home improvement projects by their return on investment (ROI) at resale.

Now in its 31st year, the annual Cost vs. Value Report compares costs for 20 of the most popular professional mid-range and upscale remodeling projects in 100 U.S. markets to how much real estate professionals believe the investment will improve a home's resale value.

The 2018 report says the approximate \$3,470 cost for an upscale garage door replacement delivered an estimated \$3,411 when the house sold. That's a 98.3 percent ROI on average, nationwide.

In 46 of the 100 individual markets, an upscale garage door replacement actually recoups more than 100 percent of its cost.

Getting the biggest bang for your buck

For most buyers, a new garage door is typically a once-in-a-lifetime purchase. Whether you are sprucing up your exterior to sell or just giving it cosmetic update, a new garage door that improves your home's curb appeal is a good investment.

While it's easy to just swap out the old garage door with a newer version of the same design, do your research to see all of the garage door styles and materials available.

Some of the exciting innovations include faux wood doors that require less upkeep, contemporary garage doors with midcentury modern appeal, and glass garage doors that make your garage feel like additional living space. ■

**From a nationwide survey of real estate agents' estimates of perceived home value based on exterior appearance. Not based on actual home sales. Clopay's Realtor Home Value Study was commissioned by Clopay Building Products in 2018. An online survey was conducted by Hitchcock Fleming + Associates and Qualtrics, an independent marketing/advertising agency and internet-based research company, respectively.*