

Noreene and Dave McMillin

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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? The 2003 Cost vs. Value Report by *Remodeling* magazine and REALTOR® Magazine has the answer.

To see the complete article, visit

<http://www.realtor.org/rmomag.NSF/pages/costvaluedec03>.

	2003	2002	Variance
Bathroom Remodel			
Midrange	89.3%	87.5%	1.8%
Upscale	92.6	91.0	1.6
Bathroom Addition			
Midrange	95.0	94.2	0.08
Upscale	84.3	81.4	2.9
Major Kitchen Remodel			
Midrange	74.9	66.6	8.3
Upscale	79.6	79.8	-0.2
Master Suite			
Midrange	76.4	75.1	1.3
Upscale	76.9	76.8	0.1
Family Room			
Midrange	80.6	79.5	1.1
Deck			
Midrange	104.2	N/A*	N/A*
Basement Remodel			
Midrange	79.3	78.7	0.6
Siding Replacement			
Midrange	98.1	79.1	19.0
Window Replacement			
Midrange	84.8	73.8	11
Upscale	87.0	77.0	10
Attic Bedroom			
Midrange	92.8	N/A*	N/A*



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12 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 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.



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