

# Home

What you can get for \$1 million 45  
Make your basement leakproof without spending buckets 46  
Where home prices are headed 48

## Outer Beauty

To make your renovation dollar go furthest, focus on the part of the house everyone sees first BY KATE ASHFORD

REPLACE  
WINDOWS

SPIFF UP  
SIDING

GIVE A WARM  
WELCOME

ENHANCE  
THE  
GREENERY

DON'T  
FORGET  
A DECK

**QUICK: WHICH IMPROVEMENT INCREASES** your home's value the most for each dollar you cough up? No, it's not a new kitchen—it's a change to the exterior. According to a recent survey by *Remodeling* magazine, replacing siding and windows and adding a wood deck win a mighty hefty payback even if you won't recoup all the costs (for the full list, see [costvsvalue.com](http://costvsvalue.com)). These kinds of improvements are especially smart if you plan to put your home on the market soon, says Stephanie Singer of the National Association of Realtors: "They get buyers in the door." What's more, they usually cost less than, say, a SubZero-laden kitchen. For five exterior projects that experts say are likely to give the biggest bang for your buck, turn the page.

## REPLACE SIDING

**PAYBACK** 82% to 87%

**COST** \$10,000 to \$13,000 for the typical house

**WHEN IT MAKES SENSE** Your existing siding is visibly worn or has suffered damage (from a storm, for example).



**BEST WAY TO DO IT** Choose traditional wood siding (such as redwood) or fiber cement, says Tim Carter, an experienced remodeler and founder of AsktheBuilder.com. Fiber-cement siding returns the most value for the money of any material, according to the *Remodeling* survey. It costs about 40% more than vinyl and requires painting from time to time, but it lasts for decades (in fact, many products come with a 50-year warranty). **CAVEAT** Getting prepainted siding, which Carter recommends because it saves on maintenance later, will add roughly 10% to the up-front price. **COST-SAVING MOVE** If only part of your siding is in bad shape—say, the south-facing wall—consider replacing only that portion and patching and painting the rest.

## GET YOURSELF A DECK

**PAYBACK** 73% to 82% for a mid-range project

**COST** \$11,000 to \$37,000 for a 16-foot-by-20-foot wood or composite deck

**WHEN IT MAKES SENSE** You live anywhere but the most frigid states.



**BEST WAY TO DO IT** Go for cedar. "You can't find a better-looking wood," says Eric Stalemark, a contractor and founder of Decks.com. "Cedar also smells beautiful, and it'll last you 15 to 20 years." And when it's time to sell, wood returns the most money of any material. If staining and sealing every two years isn't your thing, however, select a composite that looks like wood but doesn't require the elbow grease. **CAVEAT** So that your hardware won't wear out before your decking does, you'll need to spring for stainless-steel screws and bolts. **COST-SAVING MOVE** Have a contractor dig the footing and build the frame (the hardest part), and then finish the job yourself. "A do-it-yourselfer can easily put a floor on the deck and install a railing and some stairs," Stalemark says. You'll save 50% to 60% of the labor costs.

## BUY NEW WINDOWS

**PAYBACK** 77% to 79%

**COST** \$11,000 to \$18,000 to replace 10 standard-size windows

**WHEN IT MAKES SENSE** Your windows are starting to rot or degrade, or they're letting too much hot or cold air escape.



**BEST WAY TO DO IT** Look for windows certified by both the American Architectural Manufacturers Association (AAMA) and the National Fenestration Rating Council (NFRC). The windows should have a good rating for energy efficiency and a Low-E coating, which bounces back the sun's heat. You'll immediately start reaping the benefits: Energy-saving windows can chop your heating and cooling costs by 30%. **CAVEAT** Even if you spring for a fancy wood window, if it doesn't match the age or detail of your house, "it's going to make the house look cheap," says Tom Silva, a general contractor and expert on the PBS show *This Old House*. **COST-SAVING MOVE** Buy wooden windows that have vinyl wrapped on the outside. You'll save on maintenance later.

## GO A LITTLE (OR A LOT) GREENER

**PAYBACK** Varies; a recent study shows that good landscaping adds 5% to 11% to a home's value

**COST** Varies widely

**WHEN IT MAKES SENSE** Your home isn't as landscaped as others in your neighborhood, or your yard looks unkempt or just uninteresting.



**BEST WAY TO DO IT** Hire a landscaper that has in-house designers or landscape architects on staff. For a small fee (about \$100 to \$250), many will walk your property and recommend plantings and placement. (If you want a drawn plan, you'll pay more.) Prefer to go it alone? At the garden center, resist the temptation to buy a little of everything. For greater impact, select a lot of just a few kinds of plants, advises Rebecca Cole, a landscape designer in New York City. **CAVEAT** Don't tear all your existing plantings out. Keeping some mature ones will make your yard look more established. **COST-SAVING MOVE** Rather than buying new items, just prune the plants you have now and get rid of the dead stuff. "If you have 50 fabulous shrubs and one that's brown, that's the first thing everyone sees," Cole says.



## DON'T IGNORE THE DOOR

**PAYBACK** *Varies; one study found that an enhanced entryway can add as much as \$24,000 to a home's perceived value*

**COST** \$1,000 to \$5,000 or so

**WHEN IT MAKES SENSE** Your entryway is an eyesore or your builder installed the cheapest door he could get away with.

**BEST WAY TO DO IT** Many pros now recommend fiberglass front doors over traditional wood ones. "A wood door doesn't insulate as well," Carter explains. Expect to pay anywhere from a few hundred to a few thousand for either kind. Also consider improving exterior lighting to make the entry more welcoming (cost: \$1,500 and up).

**CAVEAT** If you decide to widen your home's entryway to fit a fancier door—say, one with side lights and a transom—the cost rises dramatically.

**COST-SAVING MOVE** Rather than replacing the door, paint it and add a new lock set and knocker (total cost: \$100 to \$500 or so). \$

# WHAT YOU CAN GET FOR \$1 MILLION

Here's what it would have bought you recently in six major metro areas: three where prices have risen the most in the past year and three where they've tanked.



## TULSA ↑ 3%

← A pool with spa and cabana? Check. Fireplaces? Not one but four. Plus a covered stone patio, a four-car garage and a gym.

Sale price	Taxes
\$1,000,000	\$11,718
Town	Square feet
Tulsa	6,613
Bedrooms	Lot size
4	0.8 acres



## ROCHESTER, N.Y. ↑ 2%

← Right on Lake Ontario, this unusual property includes a historic colonial house, a carriage house and a real lighthouse.

Sale price	Taxes
\$1,050,000	\$13,905
Town	Square feet
Hilton	3,000
Bedrooms	Lot size
3	1.2 acres



## RALEIGH, N.C. ↑ 2%

← It's spanking new and deluxe all the way, from the butler's pantry with wine cooler to the spacious screened porch and patio.

Sale price	Taxes
\$1,009,800	\$8,378
Town	Square feet
Cary	4,728
Bedrooms	Lot size
4	0.3 acres



## RIVERSIDE, CALIF. ↓ 26%

← Listed for \$1.4 million, this house (which has two master suites, a pool, hot tub, fire pit and gazebo) took six months to sell.

Sale price	Taxes
\$925,000	\$9,250
Town	Square feet
Riverside	4,996
Bedrooms	Lot size
4	0.5 acres



## LAS VEGAS ↓ 22%

← In a gated country club about 20 minutes from the Strip, this five-year-old house has views of the golf course and mountains.

Sale price	Taxes
\$985,000	\$8,625
Town	Square feet
Las Vegas	4,113
Bedrooms	Lot size
4	0.2 acres



## MIAMI ↓ 20%

← Amenities include not only a swimming pool but also a dock on Biscayne Bay complete with two boat lifts and a jet-ski lift.

Sale price	Taxes
\$985,000	\$11,925
Town	Square feet
Miami	2,848
Bedrooms	Lot size
4	0.2 acres

**NOTES:** Metro areas included are those with populations of 500,000 or more where median-price homes rose or fell the most last year through the third quarter. Only one metro area per state is included. **SOURCES:** Zillow.com; Tulsa Real Estate (Tulsa); Remax Plus (Rochester); Coldwell Banker Howard Perry & Walston (Raleigh); Coldwell Banker Armstrong Properties (Riverside); Dyson & Dyson Sotheby's International Realty (Las Vegas); Tomlinson Realty Group (Miami).