



INTS FOR HOMEOWNERS

Increasing The Value Of Your Home From The Ground Up

(NAPSA)—One way to raise the value of your home—without sending improvement costs through the roof—is to improve its floors. Real estate agents across the United States say floors can be one of the most valuable commodities in a house and also one of the least expensive to maintain, improve or install.

Research on real estate throughout the country shows that the money invested to upgrade replacement floor coverings in a home, prior to its being resold, can be expected to return “substantially more than 100 percent” of the entire cost of renovation.

“If homeowners invested \$5,000 to replace worn-out floor coverings and then listed their home on the market,” says Christopher Davis, Chief Executive Officer of the World Floor Covering Association, “they should factor in an extra \$10,000 to \$15,000 on the selling price.”

Davis says the value of flooring can be seen whether you’re buying a new home, improving the one you’re in or selling the one you have.

Buying And Refinancing Your Home

Upgraded floor coverings in new homes—when financed into the mortgage—are usually extremely affordable. For every \$1,000 spent on upgraded floor coverings and financed into the mortgage, the buyer’s payment usually increases by less than \$10 a month. In addition, the new floors can usually be written-off during the first few years of the mortgage.

For example, upgraded floor coverings valued at \$2,500 and added to the purchase price of the house will increase the mortgage payment by about \$23 a month, or \$276 annually. Most mortgage payments (especially in the first few years) are on the mortgage’s interest and are tax deductible. That means the \$276, instead of

counting towards principle, can be considered interest paid thus creating tax savings for homeowners who itemize deductions.

Improving Your Home

Installing flooring can be an economical—and relatively easy—way to improve your home. Before you make room for such a home improvement project, however, it is a good idea to visit www.wfca.org to do some basic research and get a list of expert and reliable flooring retailers in your area.

A retailer can give tips on choosing the right floor for each room in your house, advise on the quality of different flooring types, including hardwood, tile, laminates, resilient and carpets, as well as all the various brands available. In addition, the retailers can recommend trustworthy carpenters and contractors who can install floors.



Photo courtesy of Pergo, Inc.

New flooring can be an affordable way to significantly increase the value of a home.

Selling Your Home

The value a floor can add to a house may best be seen when it comes time to sell a home.

The first two rooms home buyers generally look at are the kitchen and bathroom. New resilient floors can be an inexpensive way to keep both rooms looking clean, bright and modern.

Kitchens can be patterned with inexpensive floor tiles for a customized effect. Similarly, adding rows of accent tiles in the bathroom can make the room appear more finely detailed and expensive than it actually is. New floors can also be used to enhance other rooms, such as bedrooms and master suites.

For example, the right floor covering can add an element of sophistication and class to a master suite and make a bedroom feel more welcoming and familiar.

For more information, visit www.wfca.org.