

Dwindling Home Equity Forces Homeowners to Examine Options

SUNNYVALE, Calif., Jan. 25 (SEND2PRESS NEWSWIRE) – ABCD Publishing announced this week the release of RemodelOrMove.com's U.S. Homeowner Sentiment Report for Spring 2011. It reveals that homeowners who are interested in remodeling or expanding their homes have limited options.

Of the 5,000 homeowners surveyed, today the average amount of home equity is \$106,000 compared to \$176,000 in 2009. This trimmed equity is partly due to a reduction in the average home value from \$302,000 to \$281,000.

If a homeowner moves, the report showed that the new home that meets their needs will cost, on average, \$428,000. This is \$145,000 more than what they could sell their current home for. On the other hand, the remodel cost estimate is approximately \$100,000 to make similar improvements to their existing home.

"To remodel or move has always been a difficult decision for homeowners," says Dan Fritschen, founder RemodelOrMove.com. "This most recent survey reaffirms that both options could cost the homeowner more than \$100,000. The calculator on our site can help homeowners to quickly gather information on renovating and moving and then make a recommendation which is best for an individual's situation."

Fritschen adds that anyone who is considering a move or remodel should work with a real estate agent who can give them three key data points: an accurate estimate of their home's value, the amount their home could appreciate as the result of a remodel and the price of a different home that would meet their needs.

So, what changes do homeowners want to make if they remodel or move? The Spring 2011 report includes the following data:

- 57 percent report that they would like to have at least one additional bathroom;
- 49 percent would like a kitchen renovation;
- 46 percent are looking for more bedrooms; and
- 44 percent would like a bathroom remodel.

While home expansion and renovation is on many people's minds, the majority in the survey reported that they are very satisfied with local schools, their home's location and neighborhood.

A detailed report is available at:

http://www.RemodelOrMove.com/shopping/view_product.cfm?pID=42 .

Additional information can be found at:

http://www.RemodelOrMove.com/survey_reports.cfm .

To learn more about home value appreciation estimates, visit:

<http://www.remodelestimates.com> .

RSS news feed for ABCD Publishing:

<https://send2pressnewswire.com/topics/abcd-publishing-llc/feed> .

News issued by: ABCD Publishing LLC



Send2Press® Newswire

Original Image: https://send2pressnewswire.com/image/11-0118-remodmov_72dpi.jpg

#

Original Story ID: (6630) :: 2011-01-0125-001

Original Keywords: US Homeowner Sentiment Report, ABCD Publishing LLC, remodel or move, remodelormove, Dan Fritschen, remodeling or expanding homes, study, survey, homeowners, construction, building, remodeling, homes, home value appreciation estimates, California business ABCD Publishing LLC Sunnyvale California SUNNYVALE, Calif.

Alternate Headline: Dwindling Home Equity Forces Homeowners to Examine Options, says latest study from RemodelOrMove.com

NEWS ARCHIVE NOTE: this archival news content, issued by the news source via Send2Press Newswire, was originally located in the Send2Press® 2004-2015 2.0 news platform and has been permanently converted/moved (and redirected) into our 3.0 platform. Also note the story "reads" counter (bottom of page) does not include any data prior to Oct. 30, 2016. This press release was originally published/issued: Tue, 25 Jan 2011 09:58:51 +0000