

What home renovations pay for themselves?

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Homes are a different kind of investment, they're part personal, part functional and part a long-term asset. When you go shopping, you consider whether a home will fit into your plans, but sometimes those plans get thrown out the window for whatever reason.

When it comes to renovating a home, it's easy to spend upwards of tens of thousands of dollars on something you want, but an important question to also ask yourself is how will this affect my home's value?

The amount of money you put in a home unfortunately doesn't always translate to its value. If you're looking for renovations that will pay for themselves, you might want to consider these changes, according to *Remodeling Magazine's* [2014 Cost Vs. Value Report](#).

Another way to help you cover home renovation costs is with an HST housing rebate, but [you need to meet certain criteria](#), including changing 90 per cent of your home's interior. There are also [other home renovation credits](#) available too.

3. Siding replacement (foam-backed vinyl)

Whether your siding looks good or not can make all the difference to your home's appearance and vinyl siding has become a popular option thanks to its versatility and low maintenance. If you replace 1,250 square feet of the property's current siding with foam-backed vinyl siding, which includes a factory trim along your openings and corners, this job have an average price tag of \$14,236, but this renovation will add \$11,124 to your property's resale value. This means that 78.1 per cent of your cost is recouped, which is a nice increase from last year's 71.8 per cent recovered cost.

2. Garage door replacement

If your garage door is busted or dented for whatever reason, you might want to consider replacing it since the added value to your home basically covers its cost. The average cost to install a new four-section garage door with heavy-duty galvanized steel tracks, a lifetime warranty and a reused motorized opener should cost you about \$2,791 and it bumps up your resale value by \$2,315, which means the change nearly pays for itself with 82.9 per cent of your cost recovered.

1. Siding replacement (fiber-cement)

If you're looking for a more wood-like appearance on your home, fiber-cement siding is the way to

go. If you went ahead and redid the siding, it would cost you about \$13,378, but it claims the top spot in the type of home renovation that really covers itself when it comes to value. Changing 1,250 square feet of siding that's factory primed and painted will add \$11,645 to your home's resale value, which means you recover 87 per cent of your cost.

Rebate4U can help you figure out whether the [renovations you've done to your property make you eligible for an HST housing rebate](#). Our priority is to provide our clients with the most professional and quality service in obtaining rebates for their new and renovated homes. We are proud to offer our clients the most personal and attentive service, and we make sure that all of our clients are 100% satisfied.