

# REAL ESTATE

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## Is it time to remodel the old homestead?

The Christmas decorations are back in the boxes, and the relatives have finally gone home. You look around the house now that all the pretty decorations are gone, and the old homestead is showing its age; it may be time to remodel.

Or perhaps you are gazing out at the backyard this January morning and dreaming about how much fun a new deck and swimming pool would be next summer!

If home remodeling was one of your New Year's resolutions, there are some things you should consider before you start. First, should you remodel or call your Realtor and look for a new home that has some of the improvements you are dreaming about? To make that decision, consider this: Are you happy with the location of your home, your neighborhood and your home's general layout, style and size?

Finally, you will want to consider if the real estate market in your neighborhood will support your remodeling plans

for your house.

Remodeling will not move your home closer to work or family or into a different neighborhood or school district. Any remodeling plans that would drastically change the layout, style or size of your home will be extremely expensive and may hurt the resale value of your home. If you want to live in a different neighborhood or want a totally different style of home, you should call your Realtor and start packing.

If you have expensive tastes and the budget to match them, be careful. Remember, everyone sells eventually, and you will want to be sure your improvements have not priced your home out of your neighborhood. No matter how wonderful your home is, your Realtor will not be able to get you substantially more money for it than what has been paid for other similar homes in your neighborhood. Check with your Realtor before you start to make sure that your neighborhood can support your remodeling plans.

If you have decided it is time to remodel, you might be wondering where you should put your money. What home improvements or remodeling projects will give you the biggest return on your investment when it comes time to sell? Some interesting statistics can be found in the 20th annual Cost vs. Value Report recently completed by Remodeling magazine, which was done in cooperation with Realtor magazine. Overall, the potential return on your investment has declined slightly since last year's survey. Experts suggest this is due to the slowdown in the appreciation of real estate values across the country.

Of the remodeling projects surveyed, the highest return in the St. Louis region was on upscale siding replacement. It is estimated that replacing 1,250 square feet of fiber-cement siding would cost about \$13,646 and return about 83.9 percent of that investment to the homeowner at the time of sale. The addition of a 16-by-20-foot deck would cost the average homeowner \$11,238 and return about

78.4 percent at the time of sale.

The kitchen is always a favorite spot for home remodeling. In our area, a minor kitchen remodeling with, among other amenities, new cabinet fronts, appliances and countertops would cost on average just over \$22,000 and return about 71.5 percent of that investment.

On the low end of the scale for remodeling projects were home office remodeling, which nationally returned only about 57 percent of the investment, and the installation of a back-up power generator, which came in at a 58 percent investment return. Plus, if you dream of a backyard pool in your future, buy it for your enjoyment. Generally, it won't add to the value of a home in our area.

Remember, all remodeling is partially for the enjoyment of you and your family. No project will return you 100 percent of your investment when you sell. Plus, the older your renovations are, the less value they will return. Your new kitchen will not be as beautiful and shiny to potential buyers five years from



### YOUR PLACE TO CALL HOME

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now as it is today.

Finally, remember that we live in a conservative area. If you have personal tastes that are different from the norm, indulging those tastes in your remodeling decisions probably will hurt the return that you receive on your investment.

Whether you are looking to buy, sell or just fix up the old homestead, your Realtor is ready to offer you help and advice to help you enjoy your corner of The American Dream.

## Move-in-ready models still available at Spring Mill community

Only two move-in-ready Luxury Home display models and two Freedom Home detached villas remain for purchase in the fashionably gated, multi-product Spring Mill community on Muegge Road in St. Charles.

Nine sales have been generated since the recent opening of the first of Spring Mill's two new Luxury Home displays, and eight to 10 customer-owned homes will be under construction by the end of this month.

The final showcase inventory selection, however, still offers winter transferees and other buyers in need of quick possession a variety of home styles.

Specially priced at \$749,900, the former Portland display is a one-and-a-half-story Luxury Home with four bedrooms, three and a half baths and a three-car side-entry garage. This residence has

been heavily customized to include an island kitchen with Corian countertops and designer appliances, butler's pantry, expansive bonus room, opulent master retreat with inverted vault and oversize whirlpool tub, Beam central vacuum system, 14-by-16-foot cedar deck and a patio — all set on a fully sodded, landscaped half-acre-plus home site with an irrigation system.

From the curb, Spring Mill's former Chesapeake display is a showstopper with its elegant brick-and-stone facade, James Hardie fiber-cement siding, three-car side-entry garage and exposed aggregate driveway. The glamorous, 5,345-square-foot, one-and-a-half story is offered for \$1,049,900 and situated on a 0.61-acre cul-de-sac home site, with a rear yard large enough to accommodate an in-ground pool.

Among the Chesapeake's amenities are a soaring two-story fireside great room; luxury island kitchen, hearth room and breakfast room arrangement with granite countertops, cherry cabinetry and stainless steel KitchenAid appliances; a built-in Miele coffee system in the butler's pantry; vast expanses of limestone flooring; a handsomely appointed wet bar; security system; and an entertainment package with speaker system and 50-inch plasma TV.

Affluent homebuyers in the market for an upscale, minimum-maintenance lifestyle won't want to miss the two showcase inventories ready for immediate occupancy in Spring Mill's Freedom Home detached villa enclave, which is on the verge of a sell-out. The Piermont and Shelburne are full-size, freestanding three-bedroom, three-bath ranches,

loaded with custom appointments and built with a lower level finished to include a recreation area, guest bedroom and full bath.

The Shelburne also provides a lower-level study/office. The Piermont features a three-car garage — a rare attribute in a villa home — and a covered veranda for warm-weather enjoyment. Sale-priced in the low- to mid-\$500,000s, each of these luxurious Freedom Homes has been reduced by \$30,000 for quick closeout.

Based on the enthusiastic response to his new Cape Cod display, community sales manager Jim Horton is eagerly anticipating completion of the Nantucket II ranch later this month. The 2008 show homes are representative of Fischer & Frichtel's newest Luxury Home designs and are located on home sites backing to Spring Mill's five-acre lake area, close to

the development's lushly wooded final sections where sales are now in progress.

Horton describes the soon-to-open Nantucket II as "incredible for entertaining," with an exceptionally open great room, hearth room and kitchen area flowing down an open stairway to a lower-level recreation room and wine cellar.

Luxury Homes in Spring Mill start from the \$530,000s. Villas built to contract on the limited number of Freedom Home sites still available start from the mid-\$440,000s.

New-year promotions are in effect, and Horton welcomes questions at 636-441-5913. Spring Mill fronts Muegge Road, south of Wapelhorst Park and less than a half-mile from the Page Avenue extension. Visit [www.SpringMillStyle.com](http://www.SpringMillStyle.com) or [www.fischerandfrichtel.com](http://www.fischerandfrichtel.com) for more information and to view floor plans.