

# Adding Travis Industries Fireplaces Adds Value: The Statistics Back It Up:



TRAVIS INDUSTRIES  
HOUSE OF FIRE

The National Association of Realtors Found That:

- Fireplaces have a strong, positive effect on selling price with each fireplace adding about 12%;
- Exterior features that affect selling price most include a patio/outdoor room, a sprinkler system, a paddock and a tennis court;
- A fireplace consistently adds value across counties;
- The effect of fireplaces on selling price increased between 2000 and 2004;



## PAYBACK ON HOME IMPROVEMENTS

PROJECT	COST	AVERAGE PAYBACK
Add a new heating or air conditioning system	\$2,000 to \$4,000	100% for heating; 75% for air conditioning
Minor kitchen remodeling	\$2,000 to \$8,500	94% to 102%
Major kitchen remodeling	\$9,000 to \$25,000	90%
Add a bathroom	\$5,000 to \$12,000	92%
Add a family room	\$30,000	86%
Remodel bathroom	\$8,500	77%
<b>Add a fireplace</b>	<b>\$1,500 to \$3,000</b>	<b>75%</b>
Build a deck	\$6,000	73%
Remodel home office	\$8,000	69%
Replace windows	\$6,000	68% to 74%
Build a pool	\$10,000 and up	44%
Install or upgrade landscaping	\$1,500 to \$15,000	30% to 60%
Finish basement	\$3,000 to \$7,000	15%

Compiled from several published surveys - MSN House & Home

## QUALITY ATTRIBUTES EFFECTS ON HOME VALUE

Attribute Change	Price Change
Adding 500 sq. ft. of Floor Space	+9.4%
Adding a Third Bedroom	+17.5%
Adding a Fourth Bedroom	+5.5%
Adding a Room other than Bath or Bedroom	+5.9%
<b>Adding a Fireplace</b>	<b>+10.8%</b>

Source: U.S. Bureau of Census, American Housing Survey, 1993



Don Johnson, Director of Market Research  
Hearth, Patio & Barbecue Association

