

What is the True Cost of a Roof Replacement?

What is the Cost of NOT Replacing an Old Roof?

When you start to notice leaks, missing shingles, or ice dams throughout your property, you know it's time to start considering a roof replacement. The problem is, many homeowners find it difficult to assess the value of a whole-home re-roof. The upfront costs to replace a roof can seem substantial when compared to other renovation projects such as a garage door or window replacement, or a minor kitchen or bathroom remodel. This can deter homeowners from taking action on a roof replacement, because it can be difficult to see the immediate financial benefit of a large project that isn't routinely used by members of the household. A swanky new bathroom design or kitchen renovation is highly visible, so it is easy to sense the value of work like this, but a roof replacement goes largely unnoticed by a family unless serious damage such as active leaks or mold were impacting the household beforehand. It is always important to be mindful not only of upfront cost, but also the value and return on investment and of a given home improvement project. Homeowners should also consider the potential cost of neglecting a crucial home renovation project such as a re-roof. Today, we want to talk about the true cost of a re-roof, and the cost of neglecting a roof replacement when it's needed.

Replacing your roof with either asphalt or metal are two of the top 10 best home renovation projects in terms of cost vs value in the Worcester, Massachusetts area, according to Hanley Wood Media's online Remodeling resource. According to their Cost vs Value report, the installation of a new asphalt roof in Worcester County yields an approximate 84% return on investment, while a metal roof replacement has a return of approximately 83.5%. This is slightly less ROI than something like a garage door replacement, which has an ROI of approximately 95%, or a basic bathroom remodel, which yields an ROI of 90%. That being said, a roof replacement adds more value to a home than these cheaper renovations. Replacing an old roof with either asphalt shingle or metal also brings in a better return than a mid-range kitchen remodel or basic vinyl window replacement, which only offer 79% and 77.6% returns, respectively. It may seem logical to spend money on a less expensive home improvement project, but doing so may cause you to miss out on a better return on investment, or a higher home appraisal value.

Many online resources indicate that the resale value of projects like a high-end window replacement or interior remodel can bring in more value relative to their cost when compared to roof replacements. However, it is critical to consider the cost of not taking action on property necessities such as the roof. If your property's roof is in disrepair, you may find that your home's appraised value is low when the time comes to sell. If you are preparing to sell your home, an appraiser will inspect your roofing material's integrity, your roof level and slope, flashings, rafters, sheathing, vents and chimneys. If these areas of the roof are damaged and deteriorated, they can seriously impact the asking price of your home.

Overlooking a roof that needs work can cause you to lose out on \$23,000 - \$36,000 in resale value, while a smaller project like a garage door replacement will typically only add \$3,500 on to

your property's market price. It can also be difficult to find a seller for a home with a bad roof, because a damaged roof is an indication of other serious problems with a property, such as structural issues, mold and mildew, ice dams, pests, and other fallout from neglecting to maintain a building. No one wants their new home to be riddled with issues that need immediate attention as soon as they move in, and that will always be reflected in the market price of the property. Ignoring your roof when it needs replacing could result in your home sitting on the market for months, eventually forcing you to drop the price just so you can get it off your hands.

Having your roof redone can seem like an overwhelming task, especially if you're preparing to sell your home. After all, there is so much work to be done when preparing a house for market, finding a new place, and moving out. You don't need to stress about it, though! Call up **[YOUR BUSINESS NAME]** when the time comes to consider a new roof. Our industry experts can make the process quick and easy, helping you determine the best roofing material and color for your property, while helping you to obtain the highest possible resale value. Our warranty also guarantees that the next owner of your property will be taken care of just as well! Don't gamble on your investment. When it comes to having roof work done, you'll always end up costing yourself more if you ignore an issue. **[YOUR BUSINESS NAME]** is committed to getting you the best possible value and equity out of your home.