



## **Sunday Column**

**By Kim Bragman, 2020 Chairman**

**11/08/2020**

### **Incorporating home renovations into the “new normal” of homeownership**

COVID-19 continues to reshape our lives, changing our daily routines and mandating precautionary measures that involve staying in our homes as often as we can. With people spending more time at home than ever before, home improvement projects are increasingly becoming top of mind for homeowners.

Remodeling home projects take time and patience, and REALTORS® and homeowners alike recognize the feelings of accomplishment, satisfaction and potentially higher home values that come with it. During this pandemic, homeownership is invaluable, and we know that your home means everything to you – from protection, to safety, to comfort – so we’re seeing people across our region dedicating themselves to improving their homes.

Below are some facts about home renovations during the pandemic, according to a survey by the National Association of REALTORS® (NAR):

Despite the financial difficulties brought on by the pandemic, 77% of homeowners say their home renovation budget for 2020 is the same or greater than last year.

The top three home renovations that homeowners hope to complete within their budgets in 2020 are:

- A new bathroom (28%);
- A new kitchen (23%); and
- Fencing in their yards (21%).

Homeowners are attuned to how the pandemic may influence prospective buyers’ preferences. A fenced-in yard, for example, the third most popular project for 2020, didn’t even make the top 10 REALTOR® -recommended projects in NAR’s 2019 Remodeling Impact Report which examined a variety of remodeling projects and their appeal, value and potential return on investment.

An additional 21% of homeowners expect new investments such as a home office, gym or other space that will offer the greatest return — other projects REALTORS® would not have recommended as a top priority based on 2019 data.

Some renovation priorities remain unchanged: Kitchen and bathroom upgrades and remodels were highly recommended by REALTORS® in 2019 and continue to top most homeowners’ current lists.

REALTORS® can help homeowners understand their local real estate markets while identifying which home renovations improve quality of life and provide a greater return on investment during this 'new normal' of homeownership.

For more information on buying or selling your home and home ownership visit [SABOR.com](http://SABOR.com) and use a San Antonio area REALTOR®.