



Consumer Newsletter – December 2019

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Map Out Your Bathroom Renovation

Undertaking a major bathroom renovation can be intimidating. For one, the choices are overwhelming.

If your plan is to update your home to sell it or to finally create a dream space for aging in place, get some help mapping your project by looking at the new 2019 U.S. Houzz Bathroom Trends Study (<https://bit.ly/332T5uy>).

It gives you a read on what's in and what's out, what's motivating home remodelers, and how much they're spending on bathroom upgrades.

Spending

It turns out that homeowners are willing to make a big investment in master bathroom renovations.

The median spent on master bathroom remodels increased from \$7,000 in 2017 to \$8,000 in 2018 nationally, and from \$10,100 to \$12,000 during the same period for major master bathroom remodels.

Functional limitations

Maybe you're finally planning a renovation because your bathroom just looks outdated. That's a common motivator, and Houzz found that it was the reason 59% of renovators decided to tackle a bathroom upgrade.

Functional limitations also were drivers, including small showers (38%), insufficient storage (37%), insufficient lighting (29%), limited counter space (28%), and poor ventilation (27%).

Showers vs. tubs

Nearly half of renovated bathrooms don't have a tub: 20 percent didn't have one before a renovation and 24% of renovators removed it.

Eighty-three percent of homeowners upgraded the shower and 54% enlarged it.

Style questions

A major renovation also is a terrific time for you to embrace an entirely new aesthetic.

Nine in 10 homeowners changed the style of their master bathroom during a renovation. During the last two years, transitional and modern styles got more popular, increasing to 21% and 22% in 2019, respectively. Less popular were contemporary (16%) and traditional (9%) styles.

Other style-related items included adding an accent wall (35%), new mirrors (77%), toilets with high-tech features (growing from 28% in 2018 to 34% in 2019) and installing vinyl/resilient and engineered wood flooring materials (growing from 6% in 2017 to 10% in 2019).

Medicine cabinets got more attention during renovations, with 31% homeowners upgrading their medicine cabinets. Forty percent chose custom or semicustom cabinets (40%) and a majority recessed the cabinet into the wall (68%). Premium features on those cabinets included mirrors and lighting on the inside and outside, and anti-fog systems (12%).

If you've had your eye on some luxury items, consider some of the most common splurges.

They included rainfall shower heads (58%), dual showers (23%), body sprayers (16%), thermostatic mixers (12%), mood lighting (5%), digital controls (5%), and shower heads with LEDs (2%).

Cleanliness, a lack of clutter, neutral tones, and gray or white flooring and walls all have worked in concert to contribute to a spa-like environment and to create a relaxing sanctuary for homeowners, found Houzz.

Rising costs for in-home care

Rising costs, a shortage of personnel, and other issues threaten to undo the plans of boomers and seniors who intend to age in place.

Genworth's daunting picture of long-term care costs may cause some baby boomers and seniors to reconsider the plans they had for aging.

The surprise from Genworth's 2019 Cost of Care Survey (<https://bit.ly/332F6F5>) is that the fastest-rising costs aren't for skilled care but for what's called homemaker services -- help with simple household tasks like cooking, cleaning, and running errands. Those costs spiked by 7.14 percent just in the last year.

In the most expensive places, those homemaker costs translate to \$68,640 in Washington, \$67,450 in Alaska, and \$66,532 in Minnesota annually. In the least costly markets, it means annual costs of \$38,621 in Louisiana, \$40,726 in Alabama, and \$41,184 in West Virginia.

Among the other reasons for the price hikes are a tight labor market and costs associated with complying with new local, state, and federal certifications and regulations. In addition, Medicare reimbursement changes that cause hospitals to discharge patients sooner – people who may go home with greater care needs than they did in the past – are creating greater demand for caregivers.

See: <https://bit.ly/2D9E93n> to calculate costs in your hometown or to compare homemaker costs city by city.

The study also showed the 2019 median yearly costs for other care <https://bit.ly/2CWlach>, including:

Private room in a nursing home: \$102,200

Care in an assisted living facility: \$48,612

Home health aide: \$52,624

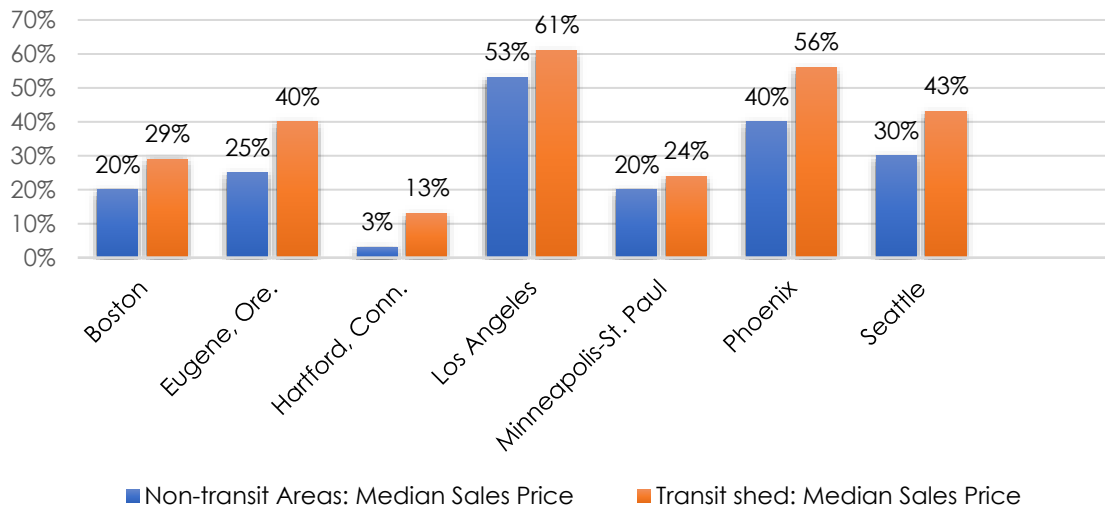
Access to Transit Boosts Home Prices

Access to transit does have a positive impact on home prices and on rent, so if you're thinking about moving or buying an investment property, consider choosing a property near public transit.

"The New Real Estate Mantra – Location Near Transit," a study (<https://bit.ly/2XvejQl>) by the National Association of REALTORS® and the American Public Transportation Association, looked at seven cities to measure the impact that access to public transit had on commercial and residential performance.

Homes with access to transit had 4% to 24% higher median sale prices between 2012 and 2016.

Change in Residential Sales Value 2012 & 2016



Real Estate Matters: News & Issues for the Mature Market

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