

# HOME

VAIL VALLEY

REAL ESTATE & MOUNTAIN LIFESTYLES

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# HOME UPGRADES

*Remodels should start with clear goals and a plan of action*

by KIMBERLY NICOLETTI • photos by KEVIN BANKER



*Sipes Architects created a clean and contemporary look for this home in Wildridge; pictured are before and after shots of the kitchen.*

**M**OST HOMEOWNERS HAVE HEARD THAT KITCHEN AND master bath renovations are “big ones” that pay off, but that may be more or less true, depending on your situation.

**National stats**

A national study in 2020 reported that an upscale, major kitchen remodel only nets about 54% of recouped costs, according to Remodeling’s 2020 Cost vs. Value Report. That means top-of-the-line appliances, hardwood floors and countertops may not be the way to go if you’re solely considering how they will increase your home



value. The study showed that just painting walls and cabinets, and possibly updating countertops or replacing flooring, can garner nearly 80% of your return on investment.

The study also showed that adding a second bathroom to a one-bathroom home can boost value anywhere between 80% to 130% of the second bathroom's cost. And, an existing bathroom renovation can recoup 56% to 64% of costs. Yet, the study indicates that, similar to kitchens, creating the lap of luxury "isn't likely the move to make if your goal is to increase your home's value," according to Ally.com, an investment firm.

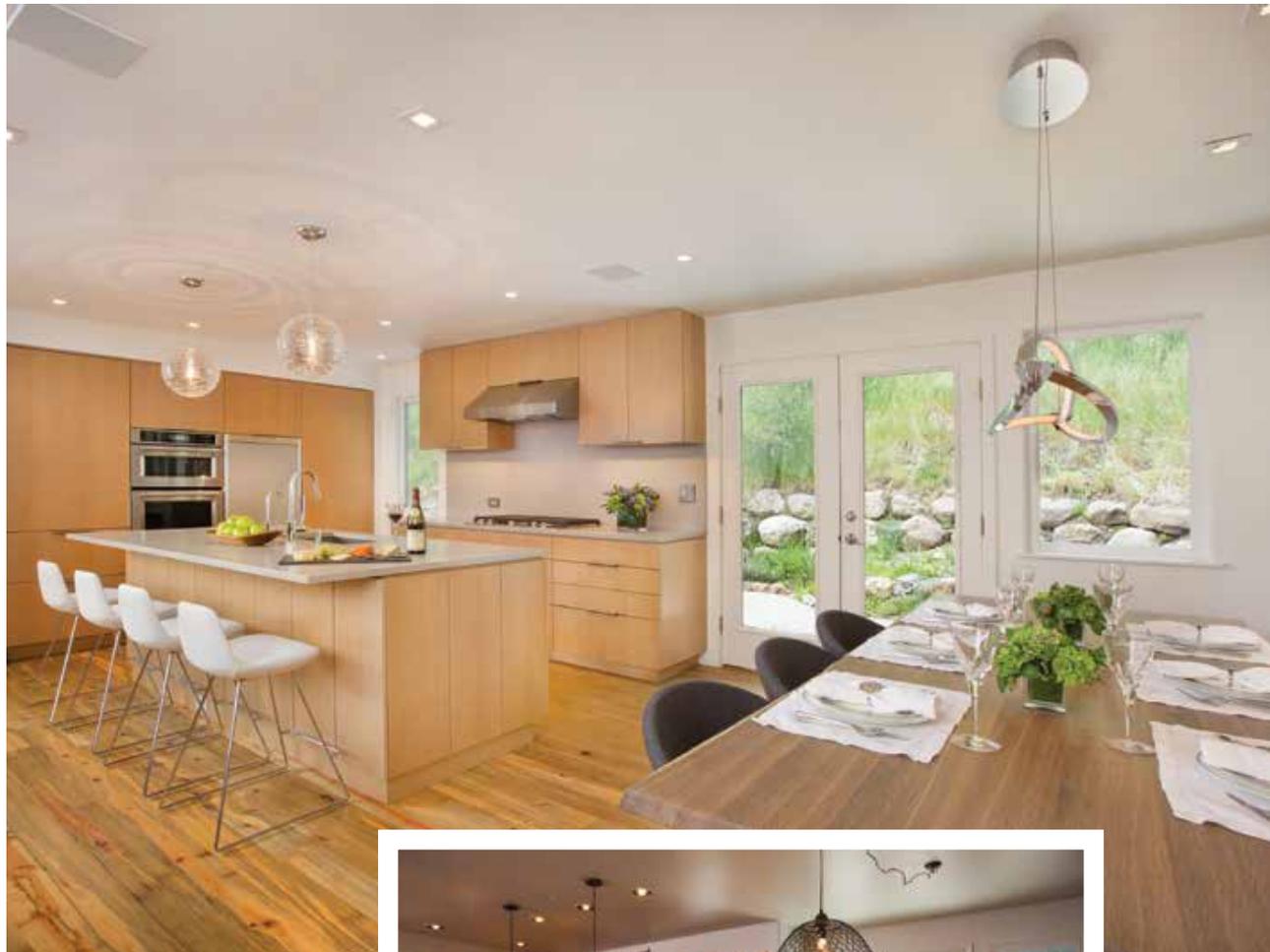
The same goes with renovating a room for a specific purpose, be it a home office, guestroom, playroom or in-law suite. Furthermore, built-in china cabinets in a dining room or bookshelves and a permanent desk in an office may limit buyers' imaginations.

But when it comes to outdoor living, the study estimates that adding square footage in the form of a deck could bring in about 72% of the cost of a wooden deck (less for composite decking). As always, investing in curb appeal can go a long way: A neat and tidy yard is generally more attractive to buyers than extravagant landscaping that they'll have to maintain. Even replacing front or garage doors can net about 70% of their cost.

**Consistency is key**

If you just remodel your kitchen, whether it's a total renovation or more of a facelift, it could turn buyers off if the rest of the home isn't refreshed: a modern kitchen set within a dated home can feel disjointed.

"We coach most homeowners to bring everything up to the same level, because everyone wants a home that is more cohesive," says Brian Sipes, president of Sipes Architects in Minturn. "If you have a tired home, following the stats and updating the kitchen will get you part of the way ... but in our market people always want turnkey. They may



*In this redesign project in Minturn, Sipes Architects gave the home a whole new look without too much structural change.*

“VAIL IS UNIQUE. YOU’RE BUILDING YOUR DREAMS UP HERE. MORE OFTEN THAN NOT, OTHER FACTORS PLAY A ROLE IN DETERMINING VALUE, LIKE VIEWS AND LOCATION.”



love your kitchen, but what if they don't want a project — or hate the rest of the home?"

Corey Lamothe, a broker with LIV Sotheby's International Realty agrees, saying the same level of finishes throughout a home will give you more bang for your buck.

"If you are going to put some money into your home, consistency is key," Lamothe says. "Kitchens and bathrooms give you the best return, but it doesn't do any good to spend a ton of money on the kitchen and then have dated bathrooms. Even if the home is dated throughout, it's an easier sell than a hodgepodge."

For instance, if you renovate your kitchen with trendy gray tones, but the rest of your home reflects 1980s or '90s gold and oak finishes, it tends to overwhelm or confuse buyers. So, it's better to change out gold fireplace trim, fixtures and oak base and case, rather than just put in a new kitchen floor and keep the old trim. Lamothe sees a lot of new vinyl plank flooring with old base and case, which results in an incongruent look; or new kitchen countertops installed without replacing the double basin (which is out of style) with a single; or a tile and tub surround made of new, white subway tile,

but the same gold undertones in floor tile that was popular 40 years ago. She suggests: rather than sink \$50,000 or more into a kitchen and do nothing else, it'd be more consistent to change out the base and case and hardware throughout the house.

"There's real value in trying to pull the same finishes throughout the home," she says. "Buyers get sensory overload when they see three generations of finishes or styles."

An example of three generations would be: a home built in the 1980s or 1990s that still has gold and oak in some rooms, then underwent a kitchen facelift five years ago, and then debuted a new, sleek bathroom a month ago.

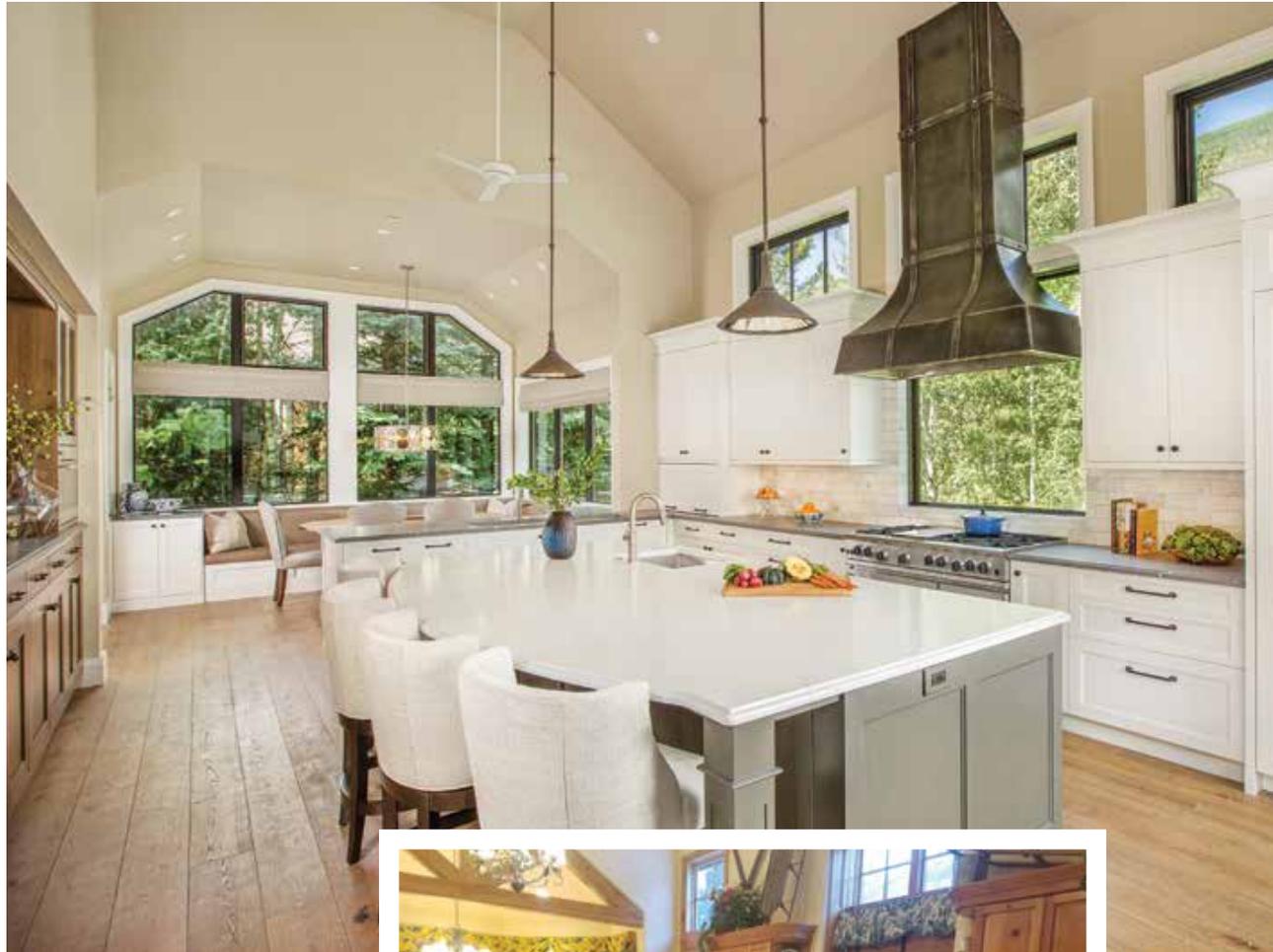
"It's valuable for homeowners to really think over what they're doing," she says. "The most important thing in the valley is to take the time to hire a good designer and general contractor, because unless you're going down to the studs, there's a very fine line to balance in mixing old and new in the renovation.

... If you're going to go the distance of remodeling, make it consistent throughout the whole space. I'd almost rather see a bathroom untouched rather than half done. Don't spend \$25,000 on the master bathroom and then not touch other portions of the home."

**Do what you love**

Generally speaking, unless you're fixing and flipping a home, picking and choosing national statistics probably isn't the way to go. Sure, stats are good to know when you're planning a remodel — especially if you intend to sell soon — but, overall, renovations should reflect your own tastes and lifestyle.

"Who knows what the long-term return on the investment will be," Sipes says. "Do what you love, not what some generic person in the market says. Vail is unique. You're building your dreams up here. More often than not, other factors play a role in determining value, like views and location."



*This Sipes Architects project took a dated home and completely changed the look and feel.*

YOUR HOME IS MUCH MORE THAN A BANK ACCOUNT. IT'S THE PLACE YOU LIVE. WHAT MAKES YOU HAPPY IN YOUR HOME SHOULD BE YOUR DRIVER. YOUR HOME SHOULD BE YOUR REFUGE.



So, if you're an aspiring chef, go ahead and blow the budget on the kitchen, and if wellness is paramount to you, install a state-of-the-art gym or a spa-like retreat in your bathroom, complete with a sauna. And, of course, don't overlook the comfort of garage space in the mountains; several major renovations in Sipes' office have started with owners wanting a new or bigger garage. Vehicles are larger now than 20 years ago and everyone has way more toys.

"Home gyms are not for everyone, but those who do it go all out. Is there a return on investment? Not

much. Some remodels make no financial sense in terms of resale but make all the difference (in lifestyle and enjoyment)," Sipes says. "People give a lot of weight to (return on investment) articles, but they don't make you happy. Your home is much more than a bank account. It's the place you live. What makes you happy in your home should be your driver. Do what supports your lifestyle, because your home should be your refuge. It shouldn't tie you down. It's your basecamp. It should allow you to get out and explore and do fun things." **VVH**