## The Genuine. The Original.



**Overhead Door Corporation** 

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## FOR IMMEDIATE RELEASE

# 2016 is the Year of the Garage Door Remodel

Annual Cost vs. Value Survey Confirms a New Garage Door Continues to Deliver High Return on Investment

**LEWISVILLE**, **Texas** (Jan. 20, 2016) — Earlier this month, Remodeling magazine's annual Cost vs. Value study announced once again that garage doors are one of the wisest upgrades a homeowner can do in 2016. According to the study, replacing an outdated garage door is not just affordable, but delivers one of the highest returns on investment when compared to the value of popular home renovation projects.

"Improving the value of a home is as simple as giving your garage door a makeover," said Joe Dachowicz, vice president of marketing for Overhead Door. "With the real estate market being as competitive as it is, a new garage door will ensure your home is noticed immediately. Conversely, even if you have no intention of moving, the garage door is the largest and most-used entry point of the home. An upgrade can keep your home looking fresh and modern, no matter how long you've lived there."

This year, garage doors are the number one project a homeowner can do to recoup their investment. The Cost vs. Value survey evaluated the average \$3,140 cost to replace a mid-range door with an upscale door and found a \$2,830 value of the project at home sale, which equates to a 90.1 percent return, making it the best remodeling project in terms of return on investment (ROI) in the upscale home improvement category. In the mid-range home improvement category, the survey revealed a garage door replacement delivers an average 91.5 percent ROI for homeowners. Not only is a mid-range garage door replacement one of the most affordable home improvement projects in this category, but it provides the third-highest value for homeowners.

"With a wide selection of models and materials, the possibilities to upgrade your garage and reflect your aesthetic preferences are limitless," continued Dachowicz. "Our distributors are ready to help you enhance your home's curb appeal and elevate the look of your home, all while staying within budget."

Replacing a mid-range garage door proves to be an excellent investment, costing around \$1,652, far less than other popular home improvement projects, like a basement remodel (\$68,490) or a major remodeling project like a secondstory addition (\$171,056).

Now in its 29th year, the Cost vs. Value survey determined the ROI for garage door replacement by evaluating the \$1,652 cost on average to replace a basic garage door with a mid-range door model. The survey found the value of that replacement at home sale to be \$1,512 or 91.5 percent ROI, an increase over last year's 88.4 percent ROI.

Homeowners seeking to find their home's perfect garage door match can take advantage of two online resources, the Overhead Door website and the Overhead Door DoorView™ Design Center, a helpful visualization tool that allows homeowners to mix and match garage doors on a photo of their own home that they upload into the tool. The









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Doorview Design Center is optimized for use with tablets, is easy to use and offers hundreds of door, style and color choices to find the perfect door.

The Cost vs. Value report is conducted in partnership with the National Association of Realtors. Hanley Wood, publisher of Remodeling magazine, asks NAR members nationwide to evaluate a variety of home remodeling jobs and the ROI homeowners could expect to receive when they sell their homes. The study, available at <a href="https://www.costvsvalue.com">www.costvsvalue.com</a>, details both the national average value returned for common renovation projects, as well as the expected ROI in nine U.S. regions and 101 U.S. cities. For access to detailed renovation data on the go, an iPhone app is also available through the Apple iTunes store.

For more information on Overhead Door garage doors and openers, or to find an Overhead Door distributor, visit <a href="https://www.OverheadDoor.com">www.OverheadDoor.com</a>, like Overhead Door on <a href="https://www.OverheadDoor.com">Facebook</a>, follow Overhead Door on <a href="https://www.OverheadDoor.com">Twitter</a> or find us on <a href="https://www.OverheadDoor.com">Google</a> Plus.

# **About Overhead Door Corporation**

Overhead Door Corporation, based in Dallas, Texas, is a leading manufacturer of doors and openers for residential, commercial, industrial and transportation applications. The company has five divisions: Access Systems Division (ASD), which features the Overhead Door and Wayne Dalton brands; The Genie Company, manufacturer of remote-controlled garage door opening systems; Horton Automatics, a manufacturer of automatic entrance systems; TODCO, the largest producer of truck doors for the transportation industry; and Creative Door Services, Western Canada's leader in providing door products and services to the residential, commercial and industrial markets. Overhead Door Corporation created the original overhead garage door in 1921 and the first electric garage door opener in 1926. Overhead Door now employs more than 3,500 people, has 22 manufacturing facilities, 78 regional sales and service and installation centers and more than 5,000 distributors and dealers that service national builders, national accounts, architects, general contractors and homeowners, as well as major retailers in the U.S. and Canada. Overhead Door Corporation is a subsidiary of Sanwa Holdings Corporation of Tokyo, Japan. For additional information, visit www.overheaddoor.com, our Facebook page or follow us on Twitter or find us on Google Plus.

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