Home Owners Need More Space

Today's home owners have active lifestyles and expect their homes to compliment and support daily activities, including growing with the family. Home owners want more space and will pay to add rooms to their current home rather than buy a new home, according to the National Association of Home Builders Remodelors™ Council.

The remodeling home owner is between 34-54 years old, some are sending children off to college; some are preparing for children; and some finally have the time and money to put into their house, whether it is creating an exercise room, enlarging the kitchen, turning that now extra bedroom into a hobby room, etc. Americans want their house to support and grow with their changing lifestyles and needs, according the RemodelorsTM Council's 2003 fourth quarter Remodeling Market Index (RMI).

"We are returning to a time where the home is once again the family focal point," said 2004 RemodelorsTM Council Chairman Doug Sutton, Sr., of Sutton Siding & Remodeling in Springfield, Ill. "The Empty Nesters are entertaining more now that their children are out of the house so they need a different kind of space than before; the boomers now have the money to have the home they always wanted which includes top appliances, media and game rooms; and the Generation Xers want separate areas for them and their children to play in."

The number one reason why homeowners remodel is because they want more space; this reason jumped from 65% in 1995 to 79% in 2003, according to the RMI. Home owners spent more than \$15 million on room additions in 2002 including adding the most popular room addition: the master bedroom suite. People want to create a refuge in their house and that place has become the bedroom suite that includes all amenities such as mini-bars and kitchens, reading areas, his and her bathrooms/vanities and walk-in closets. The other major additions topping the list to make a house a home are great rooms — which can include home theaters — sunrooms off the kitchen and home offices complete with teleconferencing capabilities.

The second most important reason people remodel is that they rather stay in place. Most people like their current home and will spend the time and money to remodel it into a home they love rather than deal with stresses of moving. The most common remodeling jobs people undertake to improve their surroundings are kitchen and bathrooms projects. In 2002, home owners spent more than \$6 million on kitchen remodeling, \$4.4 million on bathroom jobs, and \$4 million on combination kitchen and bathroom projects.

Sixty-six percent of consumers who remodel also want more amenities in their homes. The top amenities consumers ask for include, granite countertops, multiple shower heads/steam showers, soaking/spa bathtubs, commercial grade appliances and his and hers separate baths/vanities.

This article has been reprinted with permission from *ReNews*, the National Association of Home Builders Remodelors Council monthly e-newsletter.