

WINTER 2013

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Home & Design Trends for 2013

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The Three C's for a Best Dressed Design



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Photos courtesy of Asbury Remodeling & Construction

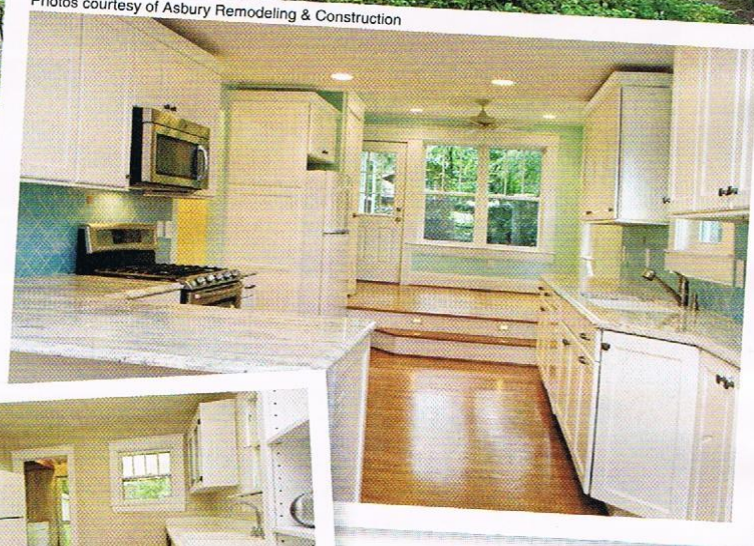
Homes & Lifestyles RENEWED

Young families, boomers, retirees and young professionals are drawn to Raleigh and the Triangle from points near and far for all it has to offer with amenities that add to its urban appeal. The new convention center, Fayetteville Street, streetscapes of artwork, outdoor space, and hosts of trendy bars and restaurants continue to draw newcomers to the area and keep existing homeowners happily planted in the Triangle.

One recent real estate trend in the area is an increase in home remodeling projects. Many existing homeowners are opting to stay where they are rather than put their homes up for sale and moving into newer properties. In order to make remodeling a possibility, homeowners may explore refinancing to free up some extra cash to fund the projects. Remodeling an existing home can be a small, inexpensive project designed to add storage space or update fixtures, or a large, costly undertaking that includes every room and leaves very little of the original interior intact.

Additionally, as a result of today's economy, many builders now prefer remodeling projects because remodeling can be a safer investment than building entirely new homes.

Daymon Asbury, owner of Asbury Remodeling & Construction in Raleigh, has seen a 26% increase in homeowners choosing to remodel rather than move. Asbury notes an increasing trend that centers on making homes better reflect individual lifestyles and tastes as people decide to live in them longer. "Remodeling used to be about increasing resale value—making improvements that are



appealing to the majority of buyers in order to boost the value of the home," Asbury says. But that is simply not

the case anymore. "More and more

people are throwing out the resale theory and making specialized improvements that suit their needs and their needs only," he says.

Cindy & Harry Chalker love living in Preston Village. When the time came that they had the need for a separate bedroom and bath to accommodate out-of-town guests, they looked at renovating their current home instead of moving to a new one. Their original floor plan offered 5 bedrooms and 3.5 baths with a dramatic 2-story family room. In order to maximize the space for this family of 6, the Chalkers contacted Asbury to design a plan to close in the 2 story family room. This design enabled the family to stay in their current home and create space on the second floor. The renovation added an extra 288 square feet to the home, reduced heating and cooling costs, and eliminated noise from the 2 story area, which accommodated their needs and added value to their home.

However, renovation projects are not only for established homeowners hoping to update their existing homes. Young, profes-

OVER THE PAST YEAR, SHE SAYS THEY HAVE SEEN A SIGNIFICANT INTEREST IN FAMILIES PURCHASING OLDER HOMES WITH AN EYE TOWARDS RENOVATING THEM TO FIT THEIR FAMILY'S NEEDS.



Photos courtesy of Pullen Construction Company, LLC

sional couples are electing to purchase and renovate older homes instead of opting for newer constructions. Ryan and Becky Lenz, 31, worked with a real estate agent to find a Five Points bungalow to remodel. "At first we explored larger homes outside of the beltline. However, these homes lacked the character that we really wanted in our next house. We ultimately decided that remodeling a 1928 home was a great investment. We get to be close to downtown attractions and have the benefit of living in a family-friendly neighborhood," says Lenz. The original home was 1000 sq. feet and had not been updated. "The house needs a lot of work, but it will be entirely our creation when it is complete," says Lenz. The Lenz's contracted with Asbury to complete a 650 sq. foot addition and an exterior remodel, which includes a remodeled kitchen, new laundry room and master suite.

The Lenz's realtor, herself an owner of a home in historic Oakwood, often encourages young couples to consider older properties in their real estate search. Over the past year, she says they have seen a significant interest in families purchasing older homes with an eye towards renovating them to fit their family's needs.

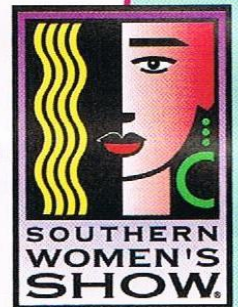
In order to make their renovation possible, the Lenz's worked with a renovation specialist to incorporate their mortgage and renovation loan into one. A home renovation loan can help homeowners pay for their home and simple jobs or more complex/remodeling to buy and/or renovate their home. Financing may be tax deductible and monthly payments are typically lower than credit cards or personal loans because the cost is spread over the entire length of your loan.

BY MYRIAM HARVEY, ASBURY REMODELING & CONSTRUCTION

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