

Excerpts from Housing Economics, National Association of Home Builders, April, 2000.

ALTERATIONS AND REPAIRS

Compared to non-moving single-family detached homeowners, buyers of both newer and older homes tend to spend considerably more on home furnishings, appliances, and property alterations (Table 1).

While non-moving home owners spend about \$1,300 a year on property alterations, replacement, and repairs; home buyers spend roughly \$3,000 on these items the first year after the purchase. Total spending on alterations and repairs is roughly the same for buyers of both "new" and older existing homes. The specific types of repairs or alterations undertaken tend to differ, however. New home buyers spend more on painting, recreational facilities, decks, porches, driveways, walks, fences, and other outdoor improvements. Buyers of existing homes spend more on repairs, remodeling existing rooms, and adding or replacing heating equipment and plumbing fixtures. The only major remodeling-type job non-movers spend more money on than buyers of either newer or older homes is roof replacement.

IT SHOWS

THE HOMESTEADER HELPS ASSIMILATE NEW HOMEOWNERS TO THEIR NEW SURROUNDINGS. THEY NEED HELP FINDING EVERYTHING FROM A FITNESS CENTER TO A MECHANIC TO A RESTAURANT. WE INTRODUCE THEM TO THEIR NEW COMMUNITY WHILE OFFERING ADVICE ON HOME-RELATED PROJECTS AND SERVICES AND THINGS TO DO IN THE AREA.

Table 1. Single-Family Detached Home Owners' Avg. Annual Spending on Various Items

	1st Year After Buying Home		Non-Moving Owners	1st Year After Buying Home		Non-Moving Owners
	Built 1990 or Later	Built Before '90		Built 1990 or Later	Built Before '90	
A. Property alterations & repairs						
Room addition	\$117	\$51	\$56			
Addition of deck or porch	\$223	\$121	\$33			
Add attached garage/carport/shed	\$25	\$26	\$23			
Other addition	\$128	\$16	\$34			
New plumbing	\$13	\$95	\$12			
New HVAC	\$39	\$92	\$23			
New electrical	\$73	\$31	\$5			
New security system	\$27	\$21	\$1			
New tile, vinyl, or linoleum flooring	\$3	\$55	\$13			
Other new flooring	\$7	\$64	\$16			
Bathroom and kitchen remodeling	\$61	\$188	\$148			
Finishing unfinished space	\$57	\$21	\$17			
New siding	\$0	\$64	\$8			
Other interior remodeling	\$62	\$384	\$36			
Other interior alterations	\$123	\$183	\$46			
Add detached garage or carport	\$28	\$0	\$19			
Other detached addition	\$69	\$37	\$12			
New recreational facilities	\$61	\$1	\$29			
New driveway or walk	\$118	\$8	\$9			
New fence	\$69	\$35	\$16			
Other outside addition/alteration	\$839	\$84	\$70			
Painting	\$394	\$168	\$96			
Plumbing repair	\$5	\$41	\$34			
HVAC repair	\$11	\$46	\$21			
Flooring repair	\$21	\$55	\$18			
Other repairs	\$108	\$332	\$129			
Replace plumbing fixtures	\$3	\$40	\$9			
Replace w. heater or disposal	\$0	\$27	\$10			
Replace HVAC	\$47	\$119	\$69			
Replace wiring	\$0	\$24	\$4			
Replace roof	\$0	\$57	\$87			
Replace windows or skylights	\$101	\$59	\$38			
Other alterations and repairs	\$221	\$386	\$172			
Total alterations and repairs	\$3,051	\$2,931	\$1,313			
B. Appliances (cont.)						
Sewing machines	\$23	\$11	\$7			
Lawn mowing equipment	\$162	\$174	\$63			
Power tools	\$44	\$42	\$25			
Non-power tools	\$29	\$29	\$12			
Color TV (table or portable models)	\$103	\$75	\$57			
Color TV (console, big screen, etc.)	\$150	\$31	\$34			
VCR or other video equipment	\$40	\$57	\$36			
Sound components / systems	\$86	\$61	\$40			
Piano, organ, other keyboards	\$60	\$21	\$14			
Gen. sports equipment (incl. shoes)	\$85	\$42	\$39			
Health and exercise equipment	\$41	\$69	\$31			
Hunting and fishing equipment	\$28	\$24	\$23			
Winter sports equipment	\$35	\$5	\$9			
Bicycles	\$47	\$20	\$15			
Computer hardware / systems	\$249	\$278	\$213			
Computer software / accessories	\$54	\$44	\$30			
Telephones and accessories	\$45	\$30	\$19			
Satellite dishes	\$45	\$4	\$5			
Other appliances	\$189	\$205	\$149			
Total appliances	\$1,896	\$1,671	\$1,036			
C. Furnishings						
Sofas	\$618	\$266	\$82			
Living room chairs	\$120	\$117	\$47			
Living room tables	\$134	\$63	\$18			
Modular wall units	\$153	\$74	\$24			
Other living room furniture	\$96	\$74	\$17			
Dining room or kitchen furniture	\$501	\$248	\$48			
Mattresses and springs	\$173	\$92	\$56			
Other bedroom furniture	\$246	\$167	\$69			
Infants furniture	\$36	\$21	\$9			
Office furniture for home use	\$53	\$33	\$14			
Lamps / lighting fixtures	\$79	\$41	\$12			
Misc. household decorative items	\$300	\$123	\$94			
China / dinnerware	\$28	\$18	\$15			
Non-electric cookware	\$38	\$15	\$13			
Bedroom linens	\$95	\$62	\$41			
Bathroom linens	\$22	\$14	\$13			
Installed original carpeting	\$61	\$53	\$13			
Room-size rugs / floor coverings	\$53	\$61	\$20			
Curtains and drapes	\$207	\$64	\$22			
Venetian blinds / shades	\$284	\$43	\$13			
Installed replacement carpeting	\$175	\$139	\$54			
Other furnishings	\$224	\$151	\$90			
Total furnishings	\$3,695	\$1,938	\$783			
Total alts., appliances, & furn.	\$8,642	\$6,540	\$3,132			

Source: NAHB calculations using data from the U.S. Bureau of Labor Statistics' Consumer Expenditure Survey