

Newsletter For Mature Adults



April 2023

Spruce Up Your Outdoor Space, Find Some Joy

As you prepare to spruce up your home this spring and summer, two pieces of research can help you pick the upgrades that will bring you the greatest return on investment.

Some projects may also bring you joy.

The 2023 *Remodeling Impact Report: Outdoor Features* (<https://bit.ly/2GJCMrm>) from the National Association of REALTORS® looks at the typical cost of 11 outdoor projects, the money homeowners can recover on upgrades when they sell, and the joy score – how much happiness each project brings.

Here are the top five outdoor remodeling projects that brought homeowners the greatest joy and the joy score (on a scale of 1-10) for each.

1. In-ground pool addition (10)
2. Landscape lighting (10)
3. New patio (9.9)
4. New wood deck (9.8)
5. Fire feature (9.7)

The top five outdoor projects that brought the greatest cost recovery were:

1. Standard lawn care service (217%)
2. Landscape maintenance (104%)
3. Overall landscape upgrade (100%)
4. Outdoor kitchen (100%)
5. New patio (95%)

Though some projects may bring homeowners joy, it does not mean that REALTORS® recommend doing them before selling a home. In-ground pools and outdoor kitchens are two examples; just 1% of REALTORS® recommend putting in those features before selling.

With 75% of REALTORS® rating curb appeal as especially important in attracting a buyer, it is not surprising that their top project picks reflect that belief.

Projects with the highest share of REALTORS® recommending them before selling include:

- Landscape maintenance (74%)
- Standard lawn care service (53%)
- Tree care (44%)

Another study, the annual "Remodeling 2023 Cost vs. Value Report" (<https://bit.ly/3G2LX7M>), gives you a look at the remodeling projects that provide the greatest return on investment.

This year, the report compares the average costs for twenty-three remodeling projects with the value those projects retain at resale in 150 U.S. markets.

The project that grabbed the top spot was an HVAC conversion (electrification), meaning swapping an oil or gas furnace for an electric heat pump. With a project cost of \$17,747 and a value at sale of \$18,366, it delivers the highest ROI: 104%.

Learn more about heat pumps at Energy Star (<https://bit.ly/3nvA3wA>), MIT Technology Review (<https://bit.ly/3JPPojm>), and the U.S. Department of Energy (<https://bit.ly/40F4yi3>).

Other exterior projects with a high ROI include:

- Garage door replacement (102.7%)
- Manufactured stone veneer (102.3%)
- Steel entry door replacement (100.9%)
- Vinyl siding replacement (94.7%)

The ROI on a sample of interior projects includes:

- Minor kitchen remodel/midrange (85.7%)
- Bath remodel/midrange (66.7%)
- Bathroom remodel/Universal Design (46%)
- Bath remodel/upscale (36.7%)
- Major kitchen remodel/upscale (31.7%)

Fraud prevention toolkit provides tips for combatting scammers

A recent FBI report (<https://bit.ly/42RFBly>) found that Americans lost \$10.3 billion to various internet scams and that call center scams also are rampant. "Call centers overwhelmingly target the elderly, with devastating effect," the FBI says. "Almost half the victims report to be over 60 (46%) and experience 69% of the losses (over \$724 million)."

By familiarizing yourself with criminals' tactics, you can better shield yourself.

The Canadian Bankers Association recently launched three fraud prevention toolkits to raise awareness about common scams. Though some information is specific to Canada, the bulk of the insight is also helpful to U.S. residents.

The kits focus on three audiences: older adults (<https://bit.ly/40EoFNI>), individuals (<https://bit.ly/3KbOdvV>), and small businesses (<https://bit.ly/3FVOG2A>).

The kit for older adults covers some of the ways you are vulnerable to scammers, how to recognize fraud, and ways to shield yourself with things such as solid passwords and understanding common scams that target older adults. They include email fraud, the grandparent scam, tech support scams, and ransomware.

In addition, so you can better spot when someone is trying to victimize you, the toolkit discusses common techniques fraudsters use, including scaring and threatening you or making too-good-to-be-true offers.

But keep in mind that it is not just strangers who commit financial abuse. Even trusted relatives and caretakers can take advantage of you by pressuring you to give or lend them money, forging your signature on checks, or suggesting changes to your Will, Power of Attorney, or property title.

Some basic steps to protect yourself include:

- Creating unique, strong passwords
- Not sharing personal information with random callers.
- Strengthening social media security and privacy settings on your accounts
- Immediately reporting lost or stolen credit and debit cards, your driver's license, social insurance number card, passports, and so forth.
- Being wary about downloading free apps, files, programs, or software
- Shredding papers with sensitive personal information
- Never providing your credit card number over the telephone or the Internet unless you are sure about who you are giving it to

If you run a small business, the business toolkit addresses everything from identifying common scams and protecting customer information to setting up a virtual private network (VPN) and combatting ransomware attacks.

If you become a scam victim, you can report cybercrime to the Federal Trade Commission (<https://bit.ly/40s4pyJ>).

Learn more at the SRES blog (.

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