



## How to approach a basement remodel

A fully finished and functional basement is a dream for many homeowners. Such a space, when completed, can serve as an entertainment space, a man cave, an artist's studio, or any number of additional functions.

Despite their usefulness, finished basements are something of a rarity. In an analysis of data from the U.S. Census Bureau's Survey of Construction, the National Association of Home Builders found that only around 24 percent of single-family homes built in 2018 have basements. Homeowners who do not currently have a finished basement but are considering such a project can approach the remodel with a few key factors in mind. Careful consideration of these factors can ensure the project is budget-friendly and worthy of homeowners' investments.

• **Investment value:** Conventional wisdom among home renovation and real estate experts suggests that a basement remodel is best if done to satisfy current inhabitants and not necessarily to appeal to prospective buyers once the home is put up for sale. Remodel-

ing magazine reports that a mid-range basement remodel costing around \$70,000 will provide a return of around \$49,000 (or 70 percent) at resale. Though that's not a poor return on investment, homeowners who are remodeling a basement solely for the potential ROI at resale can find other projects that provide a greater return.

• **Foundation:** The foundation of the home must garner ample consideration before beginning a basement remodel. Certain foundation issues, such as soft concrete, cracked or curved outside walls and cracks in the flooring, are indicative of significant issues with the foundation. These issues can be costly to address, and they must be remedied before the basement remodel can begin.

• **Existing space:** Some homeowners may have bought their homes with partially finished basements or even finished areas that they simply want to remodel. In such instances, a pre-remodel inspection from a licensed home inspector can save homeowners lots of money and heartache over the long haul. Partially finished or even aging finished basements

might not have been renovated in adherence to codes, which could lead to costly violations down the road. An inspection in advance of a remodel can give homeowners an idea of what they will need to do to bring the basement up to code. Local officials also can provide a list of necessary permits and a detailed description of requirements to ensure the remodeled basement adheres to code.

• **Soil:** Soil surrounding the home should be tested prior to beginning the project. Radon is an odorless gas found in soil that the U.S. Environmental Protection Agency notes can increase individuals' risk for lung cancer. Radon can seep into basements and increase that risk even further if it is present at elevated levels in the soil surrounding a home. Radon tests are simple and inexpensive, and no basement remodel project should begin without first conducting such a test.

Finished basements are valuable spaces. Homeowners who want to finish or remodel their basements should consider a host of factors before beginning the renovation.

### SECURED PARTY REAL ESTATE AUCTION

**Thursday, August 25th 2:00PM**  
**Registration begins at 1:30PM**  
**Auction held at the Kanawha County Courthouse**  
**Charleston, WV**



#### 406 Wyoming St. Charleston

Duplex  
3 Bedroom, 2 Bath Unit;  
1,172+/- sqft.  
1 Bedroom, 1 Bath Unit;  
752+/- sqft.  
0.14+/- Acres  
(as assessed)

#### 408 Wyoming St. Charleston

4-Unit Apartment Building  
Three 1 Bedroom, 1 Bath  
Units; details of 4th Unit  
Unknown  
2,399+/- total sqft.  
0.11+/- Acres (as assessed)



#### 930 Central Ave. Charleston

4 Bedroom, 2 Bath 2-Story  
Home  
1,902+/- sqft.  
0.08+/- Acres (as assessed)



**All information derived from public record and is not warranted nor guaranteed**

RE Terms: 10% down payment made day of auction w/balance due at closing w/in 30 days. 10% BP

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