



RED LEVEL RENOVATIONS

QUARTERLY NEWSLETTER

ISSUE 3

BY THE NUMBERS

-0.9%

Change in nationwide remodeling expenditures from Q2 2007 to Q2 2008

Source: Harvard University Joint Center for Housing Studies

-13.2%

Change in number of existing single family home sales from July 2007 to July 2008

Source: National Association of Realtors

21st

Atlanta's ranking amongst the country's hottest job markets. The city experienced 10.3% growth in private sector jobs from 2003-2008

Source: bizjournals

RECENT PROJECT

BIGGER AND CLASSICALLY BETTER

At first glance, this Garden Hills home expansion by Red Level Renovations appears to be a straightforward second story addition, but then true craftsman architectural details come into view. Larger, tapered square columns now support the two-level front porch; a fieldstone walkway, chimney and column bases replace the original brick veneer; under-eave brackets and new windows with transoms put the finishing touches on the exterior that blends in perfectly with this charming neighborhood.



Before



After

Inside, the arts and crafts details continue. During this renovation, the height of main level ceilings was raised prior to adding the second story. Existing first floor interior walls were reconfigured to create room for a richly stained wood trimmed staircase. The new piano room is separated from the foyer and living space with classic craftsman columns. Elegant moldings and dark hardwoods blend the new, modern-function family room and wet bar into this period home.



The new second level addition now contains the home's media room, three guest bedrooms and two baths. Everywhere you look, classic craftsman features provide both beauty and function.



To see more photos of this renovation project, please visit the photo gallery at www.red-level.com.

INDUSTRY TRENDS

MOVE VS EXPAND



Many of the clients that we work with come to us because they need additional space to accommodate a growing family. Most of those people have at least considered the idea of simply moving to a larger home instead of expanding their current space, but in Atlanta and across the country, more and more people are deciding to stay where they are and work with what they already have.

There are both financial and lifestyle factors that play into this decision, and today's uncertain housing market does not make it any easier. On the financial side, there is the potential sale price of the current house, the level of investment that the current neighborhood can sustain, downward pressure on existing home sale prices, realtor commissions, tighter appraisal and lending standards in the banking industry (for both home purchases and construction loans), etc.

On the lifestyle side of things, clients must weigh the time that a renovation requires and the disruption that it causes vs. the time involved in a new home search and the difficulty of finding a new neighborhood and putting the kids into new schools. A renovation also allows the clients to customize their home to their particular tastes and needs, and this is often the deciding factor that leads to a renovation instead of a move.

Each client is different, and most of these considerations are outside of our control. Our job is simply to provide as much information as possible during the evaluation process, and to create a final product that both accommodates the family's needs and puts them in a solid financial position when we are finished.