

HOW TO USE THIS GUIDE

...UNFOLD

RENOVATION MATRIX

Having a sense of what items you need to work on for different parts of your home, from structural items to major rooms, from the basic to most critical home repairs + more cosmetic repairs

HOME SECTION

Getting to know some of the parts of your home that could potentially be renovated

RENOVATION MATERIAL COST ESTIMATE

Learning the material cost estimate of working on each item mentioned in the "Renovation Matrix"

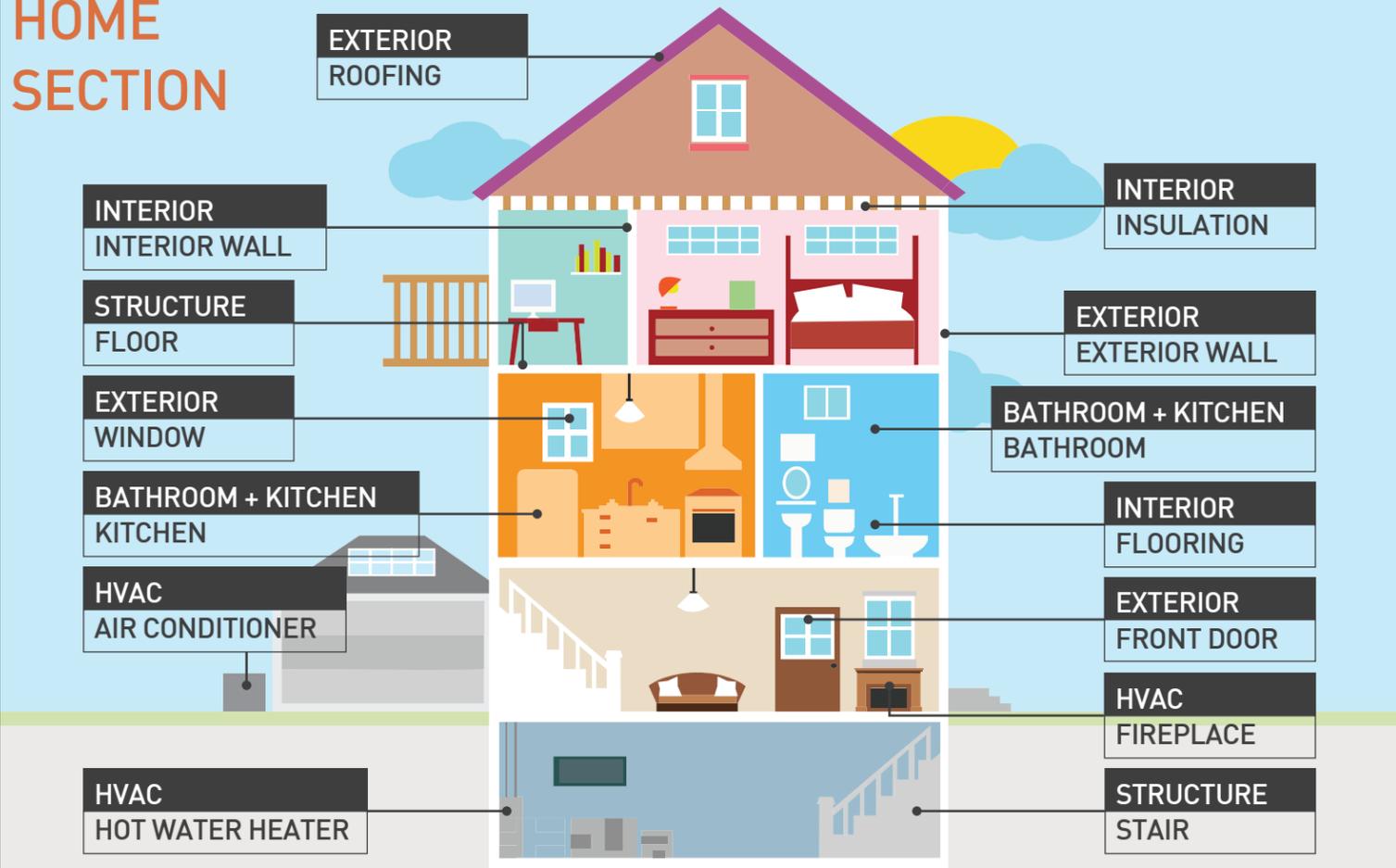
EXISTING PROGRAMS

Highlighting financial sources from existing programs including grants + loans

RENOVATION MATRIX

		REQUIREMENT			
		STRUCTURE	EXTERIOR	INTERIOR	BATH & KITCHEN
LEVEL OF ACHIEVEMENT	SAFETY	STAIR FLOOR	FRONT DOOR WINDOW	ELECTRICAL	
	STANDARD		FRONT DOOR WINDOW ROOFING	INTERIOR DOOR ELECTRICAL FLOORING CEILING / WALL HVAC	BATHROOM KITCHEN
	WEATHERIZATION		WINDOW ROOFING	INSULATION HVAC	
	AESTHETIC	STAIR	EXTERIOR WALL FRONT DOOR WINDOW ROOFING	INTERIOR DOOR FLOORING CEILING WALL	BATHROOM KITCHEN

HOME SECTION



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 JOSH BAILS | SARAH CLARK | FAN FAN | NICHOLAS FAZIO
 SEUL LEE | EVAN MARKARIAN | JAMIE SIMCHIK | XIANG YAN
 URBAN AND REGIONAL PLANNING PROGRAM | UNIVERSITY OF MICHIGAN

Stabilizing MorningSide
 Housing Renovation Guide

How Should I
 RENOVATE
 My Home?

RENOVATION MATERIAL COST ESTIMATE

1 STRUCTURE

FLOOR		
	Minor repairs to concrete floor	\$3/sf
STAIR		
	Repair exterior concrete stairs	\$12/sf
	Replace exterior concrete stairs	\$4/sf
	Refinish exterior concrete stairs	\$.10/sf

2 EXTERIOR

EXTERIOR WALL		
	Repair brick	\$3/sf
	Vinyl siding	\$1/sf
	Plywood siding	\$1/sf

ROOFING		
	Roof shingles	\$.70/sf
	Roofing underlayment	\$.10/sf
	Skylight	\$170/ea or \$450/ea

FRONT DOOR		
	Wood	\$650/ea
	Fiberglass	\$200/ea
	Steel	\$160/ea

WINDOW		
	Single-hung vinyl	\$100/ea or \$140/ea
	Double-hung vinyl	\$200/ea

4 BATHROOM + KITCHEN

BATHROOM		
	Tub + shower combo faucet	\$50/ea
	Bath sink	\$40/ea
	Bath tub	\$120/ea
	Toilet seat	\$100/ea
	Cabinet	\$30/ea

3 INTERIOR

INTERIOR DOOR		
	Interior door	\$50/ea

WALL		
	Dry wall board	\$.20/sf
	Molding	\$.30/lf

FLOORING		
	Vinyl plank	\$1.80/sf
	Carpet	\$1.20/sf
	Ceramic tile	\$.80/sf

CEILING		
	Drop ceiling tile	\$.50/sf

HVAC		
	Central air conditioner	\$2,000/ea
	Hot-water heater	\$425/ea
	Fireplace	\$350/ea or \$480/ea
	Furnace	\$1,400/ea

ELECTRICAL		
	Wire	\$.15/lf
	Smoke + carbon monoxide alarm	\$40/ea

INSULATION		
	Wall + door	\$.20/sf
	Kraft faced insulation roll	
	Attic + crawlspace	\$.40/sf
	Rigid foam insulation board	

KITCHEN		
	Kitchen sink	\$200/ea
	Cabinet	\$130/ea
	Faucet	\$30/ea

EXISTING RENOVATION PROGRAMS

TYPE OF PROGRAM	PROGRAM NAME	ORGANIZATION	PROGRAM DETAILS	AMOUNT	WEBSITE
Home Improvement (Store)	Habitat Restore Detroit East	Habitat for Humanity	Stocked with building materials and household items; Also a site for DIY home repair workshop Habitat ReStore — Detroit East 17181 Mack Avenue Detroit, MI 48224 Ph: (313) 332-0248	Savings on building materials and household items; can save 30-75% off regular retail prices	www.metrorestores.org/locations/detroiteast/
Home Repair (Loan)	Critical Home Repair	Habitat for Humanity	Currently focused in MorningSide Commons; the program offers 0% interest loans	Up to \$7,500	www.habitatdetroit.org/ownershipoverview
Home Improvement (Grant)	Neighborhood Impact Program (NIP)	Federal Home Loan Bank of Indianapolis	NIP assists existing homeowners with incomes at or below 80% of area median income (AMI) to repair or rehabilitate their homes. Member bank: Communicating Arts Credit Union (Mack-Alter Square)	Up to \$10,000; or up to \$7,500	www.fhbi.com/housing/documents/NIPFactSheet.pdf
Home Improvement (Loan)	Low interest Home Improvement Loan for an Individual	Southwest Lending Solutions	Loan interest likely 4-8%, home improvement loan for a Michigan owner occupant	\$10,000 - \$1,000,000	www.swsol.org/lending
Home Improvement (Loan)	Property Improvement Loan for Owner Occupants	Michigan State Housing Development Authority	Loan interest varying from 4%-8% based on household income. Improvement must substantially protect or improve the basic livability of single-family or manufactured home; apply through a MSHDA-approved participating lender or community agent	Up to \$50,000	http://www.michigan.gov/mshda/0,4641,7-141-49317_50737---,00.html
Home Improvement (Loan)	Detroit 0% Home Repair Loan for 10 Years	City of Detroit	A program to help homeowners invest in and repair their homes- U-SNAP-BAC is an intake center	\$5,000-\$25,000	http://www.detroitloans.org/
Home Improvement (Loan)	NACA Detroit Neighborhood Initiative	Neighborhood Assistance Corporation of America	A program in coordination with Bank of America and the City of Detroit designed to give Land Bank home auction purchasers or others acquiring and renovating a home a loan without a down payment, without closing costs or fees, at below market interest rates (3.5% for a 30 year term or 2.875% for a 15 year term).	Loan to Value of 150% or 110%	www.naca.com/nacaweb/press/pressrelease/DetroitNeighborhoodStabilization20150416.pdf
Home Improvement (Loan)	FHA 203K Loan Rehab Program	FHA + Southwest Lending Solutions	A home improvement loan program with the primary goal to rehabilitate and repair single family properties. Allows a down payment as low as 3.5% of the acquisition and repair costs of the property. Loans must not exceed FHA Mortgage Limits for Wayne County.	\$5,000-\$271,000	www.fhainfo.com/fha203k.htm www.swsol.org/lending
Home Improvement (Loan)	Property Improvement Loan for Landlords	Michigan State Housing Development Authority	Loan of 8% interest rate. Improvement must substantially protect or improve the basic livability of the property; apply through a MSHDA approved participating lender or community agent	\$12,000 - \$60,000	www.michigan.gov/mshda/0,1607,7-141-49317_50740-187373--,.00.html
Home Improvement (Loan)	Low interest Home Improvement Loan for a Landlord	Southwest Lending Solutions	Loan interest likely 4-8%, home improvement loan for an investor-owned home	\$10,000 - \$1,000,000	www.swsol.org/lending

- Note**
- \$ - Regular; \$ - Energy efficient design
 - Sources: RSMeansOnline; http://www.homedepot.com
 - Insulation Calculator: https://secure2.homedepot.com/webapp/wcs/stores/servlet/THDCalcInsulationView?metric=false&storeId=10051&langId=-1&catalogId=10053&secure=yes&
 - Further assistance for cost estimates/renovating skills/funding sources are offered by the "Renovation Workshop"