

Home Improvements That Can Pay Off

If you are considering remodeling your outdated surroundings or enlarging your home, you have many important choices to make with your investment. You may want to choose improvements to suit your tastes and lifestyle, and also those that allow you to recapture the money you spend and potentially help you sell your home at a higher price.

\$ Kitchen Renovation—Buyers typically look for updated kitchens, and you are likely to recover a large percentage of your expenses on resale. New flooring, cabinets, countertops and appliances can be costly, so even a minor facelift may payoff in a faster sale and better price. Tip: Neutral paint colors, plenty of cabinet and counter space, new lighting fixtures and new energy-efficient appliances are a good bet.

\$ Bathroom Remodel—An additional bathroom adds great convenience and sale appeal to most homes, but simply updating an existing bathroom is also likely to payoff in both value and marketability, especially in an older home. Tip: Opt for good lighting, large mirrors, easy to clean items, adequate storage space, and neutral colors.

\$ Attic Bedroom or Basement Finishes—Converting unfinished attics and basements into additional living spaces can payoff particularly in markets where older homes exist. It's typically a better investment to remodel existing space than seek payback for new space. Attics, basements, bathrooms, and master suites are good areas to focus on. Tip: Choose materials and styles to blend with the existing house and current trends. Consider the ease of traffic flow through rooms and additions.

\$ Outdoor Living Space Enhancement—Outdoor living spaces have grown in popularity and provide for relaxation or entertaining. Decks and patios typically add value to a home especially when located off of the kitchen, family, or dining rooms. A pleasant view enhances the appeal. Tip: Design your outdoor living areas to harmonize with the architecture of the home, and consider low-level decks for safety and ease of use by both adults and children.

\$ Energy Efficiencies—The major savings of improved energy efficiency is in your utility bills, although they may also payoff when it's time to sell. If existing windows are drafty or need repair, consider replacing them with products offering heating and cooling efficiency. Items promoting water conservation are also good investments. Tip: Minor updates can be effective, and many are do-it-yourself projects such as caulking and weather-stripping doors and windows; insulation; heat-reflecting awnings or shades; or ceiling fans for air circulation.

\$ Siding Replacement and Curb Appeal—Dingy siding, old windows, and lack of curb appeal leaves a bad impression on most buyers. Replacing siding and adding beauty to a front entrance entices buyers into your home for further consideration. Tip: Choose colors and materials compatible with the neighborhood. Focus on landscaping that is low in maintenance and creates a friendly appeal.

It is always good to consult your real estate professional to help determine the value of your home and what the future may hold for your investment.

