

Renovations that sell

by Kenneth Ho

Thinking of selling your home and not sure about what to do to sell it for top dollar? Potential home buyers are often searching for properties that are in "move-in ready" condition so that they don't have to incur any extra costs when they move into their new homes.

If you already own a home suitable for you and your family, renovating with long-term sell-ability means that you will enjoy a better living atmosphere for a longer period of time and will get a handsome return for your investment. The prolonged usage you also get out of the renovation maximizes your investment gain.

We have selected three types of renovation that will give you the biggest return for your investment while making dramatic improvements to your property:

KITCHEN

The kitchen has always been known as **the heart of a home**, where everyone gathers and chats about what's new in their lives. It is also the busiest room in the house as we prepare and eat at least two meals there each and every day. That's why it's the first room that potential buyers look at when they walk into a property listed for sale. As a result the kitchen is considered to be a **significant marketing tool**.

Here, it is important for sellers to emphasize spaciousness, functionality, clutter-free, and effective storage in their kitchen space. **Hiring a design professional to design the kitchen** is ideal as they often are able to come up with innovative design solutions as well as finding and specifying the proper materials to highlight the architecture of your house, making your kitchen look more appealing to the potential buyers. In most cases, a kitchen with granite countertops would be a fast seller because it creates richness, elegance, and emphasizes quality. Besides the marketing advantage, granite countertop is also ideal for daily personal use because of its resistance to scratches, looks natural, and is easy to maintain. You should never try to save money on design, appliances, or labour because these are **the basis of a spectacular space**. Remember, **having the job done well is a value adder; doing it poorly may reduce the value of your home!**

According to the Appraisal Institute of Canada, the average amount that you should spend prior to selling your house should be 10-15% of the house value. If you are planning on renovating the kitchen for personal use and not only for the purpose of investment, and if you are going to live in your house for more than five years, then you should spend 15 - 25% or more. In most cases, you will be able to recover the cost of the renovation by the time you sell your house – with a 44% higher return on investment than the average return on other popular renovations!

BATHROOM

After the kitchen, **bathrooms are the next rooms that potential buyers look at**. To impress a potential buyer, your bathroom should not only feel new, but also look sharp. Usually a bathroom renovation involves **the complete replacement** of existing finish and fixtures – tubs/showers, toilets, faucets, sinks, tiles, flooring, lightings, cabinetry, and tile-work. Sometimes [bathroom renovation](#) also involves the re-location of fixtures and the removal of adjacent walls to create a better layout. A common renovation trend has been enlarging a master or ensuite bathroom into an adjacent closet or laundry room to create space for a large soaker tub and separate stand-up shower. Twin sinks and extensive cabinetry can also offer added conveniences.

A study from Canada's leading real estate companies shows that a **well designed bathroom renovation will generate a 56% better return** on investment than the average popular renovation. The study also shows that most home buyers are looking for bathrooms that have a **spa-like environment** or a comfortable environment at first glance. Light colours, rich textures, luxuries such as water jets in the tub and steam shower stall can **emphasize the relaxed atmosphere** in the bathrooms.

Remember, a well-designed environment will bring a return on your investment, plus you get to enjoy it everyday before you sell your property!

FLOOR AND WALL FINISHES

Don't undervalue the paint and flooring in your home! Walking into any room of a house, the walls and floors are **the first surfaces that a person sees**; therefore materiality is very important in order to make a strong first impression.

Walls should be smooth and painted in a colour that isn't too much of a personal preference. A light and warm neutral colour usually works best to both enlarge the look of a space, but also create a warm and desirable ambiance. Simply repainting your walls will give you a 29% better return than other popular renovations.

Flooring should create a good flow between one room to the next and be able to tie in with other elements such as cabinetry, wall colours, and baseboards. Choosing the right floor finish is important as it ties all the individual element of your home together. **Always consult a design professional** before changing your floor unless you are certain of what you want as flooring is often difficult and expensive to change.

Based on studies, flooring can generate a 22% better return on investment than the average renovations. If your home has carpet on a story where the family room, dining room, and living room are located, it is recommended to have all the carpets changed to hardwood and/or tiles. Not only will it make your home more elegant, but you will also enjoy the benefits of a **healthier indoor environment**, with less allergens.

Besides the above-mentioned, there are also other types of value-adding renovations that could help in selling your house. Before making any decisions, you should always consider the length of time that you would stay in your house before selling, and consult a design professional for the proper design solutions that suits your needs. Planning ahead in detail always saves you time and money so that you can have your cake and eat it too.

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