

Home Improvements That Hold Their Value

Home improvements come in all forms. From minor touch ups like new wallpaper in the hallway, to a major renovation like a family room addition, people love to fix and fiddle with their homes. Many property owners undergo extensive improvements in hopes of "flipping" the home for a tidy profit. This is a fine tactic, provided you only take on the home improvements that hold their value.

Whether you love the home you live in, and simply want to get a future return on your investment, or you have purchased a property with the sole intention of fixing it up and reselling, you need to know where to put your money. It's easy to estimating the value of your home improvement, and you may be able to bring those numbers up a little bit. Basically, the rule of thumb is that the more you invest in your home, the greater return you can expect to receive upon selling.

Regardless of the size or location of your home, or the amenities it offers potential buyers, every property has room for improvement. Even something as simple as some new flooring and a fresh coat of paint can increase the value of the property.

DIY Home Improvements You don't have to spend a lot of money to make money. All it really takes is some time and planning, a little cash investment and a lot of elbow grease. Think of everything your dream home would have to offer. Sit down with a pen and paper, and plan it out. Then, make two columns on your paper, entitled 'House Currently Has' and 'House Really Needs'. Determine everything that your house has, such as two bedrooms, one bathroom and a separate dining area. Once you've completed that section, think of your dream home again. List all of the things that your current home is missing. Don't forget about the fireplace and Jacuzzi! In reality you probably won't be able to achieve everything on your wish list, but you will accomplish some of your goals, and you will increase the value of your home.

High Standards

The standard of living in today's world is much different than it was even two generations ago. North Americans are particularly fussy about their "haves and have nots" when it comes to buying a home. Many potential buyers won't even consider properties that don't offer en suite bathrooms and multi-car garages. But, goodness gracious, what if your home doesn't have an en suite bathroom? Is it drastically less valuable than the home of the Jones' next door? Of course not; but if you absolutely must have an en suite bath, it's not hard to achieve. In most homes, the bathroom is directly opposite the master bedroom. Realizing your dream can be as simple as knocking a hole in the wall and putting a doorway between your bedroom and the existing facilities. Voila! An en suite bathroom, and an immediate rise in your property value.

Bonus Bathrooms

A good starting point to raise the value of any property is to add an extra bedroom or bathroom. If you have a broom closet on the main floor that's big enough for a sink and toilet, go ahead and call a plumber. This second bathroom will immediately boost the overall value of your home. It's just one of the home improvements that hold their value, and costs very little to get the job done.

Fresh and Clean

Let's say installing a new bathroom is outside of your price range. There are simpler jobs that can increase your property value with very little investment. A fresh coat of paint or new flooring can make all the difference. If your bathroom or kitchen looks dated, paint it white to make everything appear fresh and clean. This also gives your prospective buyers a blank palette on which to plan their own decorating job. White is simple, contemporary and appealing to most buyers, so you really can't go wrong. Besides, a couple of gallons of paint will only run about 50 dollars, and can make or break the sale.

Making Your Decision

All investors follow a basic rule of thumb: a small investment today is a big investment in the future. Your home is one of the largest single investments you'll ever make, and you need to keep an eye on its value. Only you can decide how you will achieve the best return on your investment.

Remember, whether creating your dream home or flipping for profit, choose projects that reflect a modern, contemporary and fresh tone. Invest a little today and you can realize big rewards down the road. Keep things contemporary, modern and fresh and you will be on to a winning ticket. Remember think of your dream home and try to achieve it as much as possible and watch your home improvement value rise. Choosing home improvements that hold their value is the key to profiting from real estate.