

Home Improvement Tips — Smart Ways to Invest in Your Home

If done wisely, remodeling can add increased value to a home. Our real estate and remodeling experts provide home improvement tips to use when deciding whether to make an investment in your home.

Darek Rudnicki, retired home inspector and founder of Check This House, says that home remodeling can be divided into two main groups — remodeling to improve your lifestyle and remodeling to make a profit when selling your home.

“They both may or may not differ in their final results,” Rudnicki says. “It all depends on the mindset of the person making that decision, his or her expectations, and funds available for the project.”

Rudnicki says it might be necessary to compromise in order to successfully combine both groups.

“It’s simply too difficult to please every potential buyer while implementing only your personal — not generic — ideas, which have a better chance of appealing to larger crowd,” Rudnicki says.

Home Improvement Tips Before Selling Your Home

Certain styles or colors can increase or decrease the value of your home.

Madison Hildebrand, a luxury real estate agent and the star of Bravo’s *Million Dollar Listing*, says it depends on the type of renovations as to whether it is a good idea for sellers to update their homes before putting them on the market.

“Curb appeal, decluttering, and fresh paint are a must, but to do a full kitchen remodel is not always the case,” Hildebrand says. “Every area of the country has a completely different real estate market. In Southern California, pools and outdoor entertaining spaces are very desirable, but those features are not as sought after in New England homes.”

Bill Shaw, owner of residential remodeling company, William Shaw & Associates, suggests that homeowners planning to sell their home in the near future consult with a real estate professional who sells homes in their area, to see if a remodel will add increased value to the house.

“When you remodel, it’s not an instantaneous return on investment,” Shaw says.

Doing a major remodel on a kitchen or bathroom wouldn’t make sense unless the realtor told you that it would add increased value, because it’s in such poor shape, Shaw says.

Shaw suggests sellers ask their realtors for home improvement tips that will make their homes comparable to others in the neighborhood.

Remodeling Home Improvement Tips

Hildebrand says the most important rooms in the home, mainly the kitchen and master suite, will add the most value when updated.

Alan Harper, an assistant professor of Business at South University — Virginia Beach, says that remodeling a master suite can add \$120,000 to the price of a home, a kitchen — \$70,000, a bathroom — \$32,000, and a basement — \$46,000.

Harper says these numbers are a national average and the return a homeowner receives on their investment can vary based upon the region they live in and current economic conditions.

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Hildebrand says that anything unseen, such as a new roof or a water heating system, will have the smallest return-on-investment.

Harper adds that other, more practical remodeling investments may not add as much value to a home either. For example, he says the national average return for adding a wood deck on to the house is \$8,500, window replacements — \$8,500, and siding replacement — \$8,000.

Shaw suggests that homeowners do their homework before they begin a remodel.

“There’s a fine line between under doing and overdoing,” Shaw says. “If you don’t put enough money into a room, you might not get what you want for the house; if you put too much in, you might not get your money back.”

Think Neutral for Increased Value

Harper’s home improvement tips include advising homeowners to think carefully when choosing colors and styles to remodel their homes in.

“Of course, certain styles or colors can increase or decrease the value of your home,” Harper says. “This depends on the neighborhood characteristics. For instance, if homes in your neighborhood are Victorian style or Stucco and you decide on something different, this could decrease the value of your home. “

Hildebrand says things that are neutral — both colors and textures — are best for furniture and aesthetics when selling your home.

Rudnicki agrees that it’s best to keep styles neutral when selling a home, but says his clients have such a broad range of opinions that it is difficult to determine the most popular styles.

“A majority of them assumed that they will repaint and redecorate everything anyway,” Rudnicki says. “Some complimented and approved very wild designs, while others were ready to move in without touching anything — not because they liked it, because they didn’t care at all.”

Shaw agrees that it is difficult to say what the most popular remodeling styles are, because people have such different tastes.

“The uniqueness about remodeling is that you’re dealing with an individual or an individual family whose tastes are unique, therefore no project ever looks the same,” Shaw says. “People kind of have a look that they like. After 27 years in this business, I couldn’t tell you two kitchens that are even close to being the same.”

Shaw says it is important to avoid remodeling trends that will likely not be in style for too many years.

Add Increased Value to your Lifestyle with a Home Addition

Shaw says another popular remodeling option for homeowners looking to stay in their home, and add increased value to it, is to build an addition.

Many people don’t want to leave their neighborhoods, or don’t want to have a longer commute to work, so adding an addition onto their homes makes sense for them, Shaw says.

Shaw says that the most popular home additions are adding a master suite, a family room, and a utility room. He says the master suite is traditionally the most popular option, but also the most expensive.