

Think All Home Renovations Add Value? Think Again!



Are you ready to prep your home for a buyer? Or make a few upgrades with an eye toward selling down the road? Here are some points to ponder.



What types of renovation do not add value?

The old adage “less is more” applies to many things in life - including home renovations. Avoid these no-nos:

Over-customization: Putting your own spin on your home is good while you're living there. Big fan of jewel-color accent walls? Have at it. Want a disco ball in the basement? Knock yourself out. But when it's time to sell, neutrals are needed. Tone down the highlights an average family wouldn't necessarily appreciate, and go with tried-and-true standards.

Over-building: Nobody likes a showoff. And that's pretty much what you're projecting if you build a McMansion in a solidly middle-class neighborhood. Sure, you might be a trend-setter, but that's not

necessarily a given in a volatile economy. Regardless, scale is important. When you've got an outsized house that doesn't match the hood, it's unlikely to sell.

Over-accessorizing: No wall-to-wall carpeting. Just don't do it. The same goes for other over-the-top design touches; ornate is out and will reduce your home value. Stay away from the French Provincial mirror frame and go with a simple, elegant line. What's functional for you may not be to anyone else. Look at design books and magazines to get some inspiration for classic looks.

What home improvement projects add the most value?

It may surprise you that many of the biggest-bang-for-your-buck renovations are actually outside the home, rather than inside. After all,

curb appeal is the first impression for a potential buyer — and an agent on the hunt for a home value estimate. Landscaping is definitely a must. Add flowers and plants, and make sure things are looking tidy.

If you have six weeks to prepare, though, a kitchen remodel is going to net a solid return on investment (ROI). Updated appliances and new cabinetry can take you from outdated to in style. Bathroom remodels are also important to today's buyer and can boost your home value. Other ideas that are worth considering:

Front door: It's amazing what a fresh coat of paint can do. Stick with neutrals, and tape the edges for a smooth, professional look.

Exterior lighting: Add a row of accent lights to show off your landscaping. *(Continued on Page 3)*

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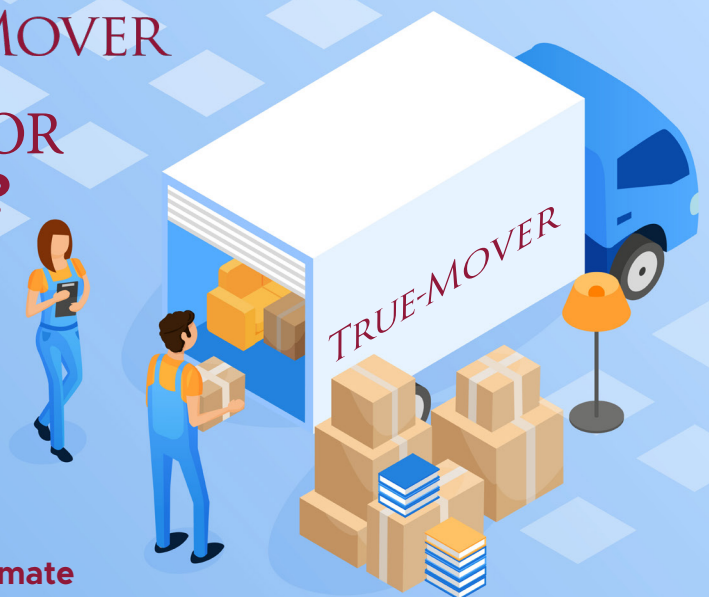
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Renovations (Cont.)

Pressure washing: Spruce up the driveway and your exterior walls (even if you can't see it, there's crud that needs to come off).

Garage door: Change the color or redo the current hue — another easy way to make a big impact. Pretty new light fixtures are a good idea, too.

Is it worth renovating an old house?

Absolutely — as long as you're not sinking your savings into a proverbial money pit. Beyond the standard upgrades an older home generally requires, like updating the kitchen or removing a bathtub that's definitely seen better days, your home renovations will generally only improve value. Just be sure that you follow standard protocol with a fixer-upper and get a thorough, professional inspection. You never know what lurks in the plumbing system attached to those gorgeous fixtures — and it's better to find out before you sign the mortgage. ■

Source: PODS Moving and Storage

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- **W-2 forms for the 2 most recent years** for each borrower.
- **Federal tax returns for the 2 most recent years** for self-employed borrowers, or borrowers where other income/ loss is listed (i.e. Schedule E rental income, interest, business expenses not reimbursed, etc.).
- **Most recent 2 months of asset statements** for all funds needed for down payment and reserves. ■

Source: Prosperity Home Mortgage. Visit www.phmloans.com for program terms.

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Add Pizazz to Your Bland Kitchen



What can you do to make your kitchen more exciting? Neutral kitchens are supposed to complement any décor, but they can become bland over time.

Make it artsy

Art galleries have neutral walls because they don't compete with the art, so hang a colorful abstract painting in a key location. Have fun with artistic-themed dishtowels, placemats, and dishes, instead of classic motifs like roosters and other farm animals or Italian chefs with curling mustaches. Try a washable rug or runner with a colorful modern pattern.

Fold in some color

Neutral décor is decorating for the next occupant of your home, so put yourself first in items you can take with you when you move. Find your favorite color in cookware, serving pieces, utensils and small appliances to add cheerful interest to a neutral decor.

Add texture

If color isn't your thing, interesting shapes and

textures add vitality to neutral walls, backsplashes, curtains and blinds and kitchen seating. Natural wood accents like artisan-made bowls can also warm up a neutral kitchen.

Repaint

Neutral doesn't have to mean white or beige. For a soft contrast, introduce watery colors like sea glass. For more drama and sophistication, go for high contrast with deep blue, black or grey. Paint the island a different color from the rest of the kitchen, or paint lower cabinets a different color from the top cabinets.

You can still have a neutral kitchen, but pops of color, texture and artistic touches may provide changes you'll really love. ■ *Source: Berkshire Hathaway Home Services*



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