

# 1 Real Estate Advisor



## Best bet home improvements

Sure, you can spend a lot on something purely for the personal pleasure of having it-like that outdoor Jacuzzi under the attached gazebo-or you can go the practical route and make an improvement that will increase your home's market value. But be forewarned! You can't expect to always recoup your costs on both counts. Just because you put \$25,000 worth of improvements into your home doesn't mean that your house is worth \$25,000 more!

It may not sound very exciting, but it's the basic improvements you make to your home that may have the greatest return on its value: a beautiful new bathroom won't make up for a leaky roof. Below are some examples of a few improvements that usually pay off-and some that rarely make a difference (no matter how much you paid for them) when it comes time to sell your home.

### Painting

If you're planning to sell your home in a year or two, a fresh coat of a neutral-toned paint could make the sale easier. A professional exterior paint job may also recoup close to 75% of its cost. Let's face it-we all like things fresh-looking.

### Kitchen

With just a few basic improvements, your kitchen can practically pay you back with

interest! New paint, wallpaper and flooring are always appreciated; plus, you might even consider sanding, staining or painting worn-looking cabinets. Replacing old cabinet hardware is a low-cost improvement that makes a big difference in appearance.

According to the *Remodeling* magazine 2017 Cost vs. Value report, the average spent on a major kitchen remodel is around \$62,000, while a minor one averaged \$20,800. The full kitchen remodeling recouped 65% of its cost and the minor remodel was valued at 80%.

### Area conversions

Generally speaking, increasing the functional space of your home holds its value longer than remodeling just to make a house look better. It's also much less expensive than adding an addition to your home. *Remodeling* magazine reports that converting attic space into a bedroom, for example, usually costs around \$51,700 and returns about 77% of that cost. Turning your basement into extra living space costs about \$68,500, with a recoup average of 70%.

### Extra bathroom

At an average cost of \$43,232, a new bathroom addition can recoup about 54% of its total cost, according to the *Remodeling* magazine.

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## Deck

Adding a deck is a very cost-efficient way to add square footage to your house. *Remodeling* magazine estimates that wood decks cost around \$10,707 and generally recoup 72% of their value. Compared to other outdoor improvements, that's an excellent return.

Don't expect your money back

## New windows

Your utility bill savings may make up for the iffy resale value. However, a good set of standard windows should get you around 73% back. If you start getting too fancy with custom shapes and sizes, though, don't expect to get as much in return.

## Swimming pool

In a word-don't! Unless you're putting it in for you and your family to enjoy, it's commonly agreed that a swimming pool has no resale value at all. Reason #1? Sure, they sound nice, but pools are very expensive to maintain. Running a close second is the fear of pool accidents-that's something nobody wants to experience.

## Picture-perfect gardens

Another nicety, but who's going to spend all that time and money? If the potential buyer is not horticulturally inclined, chances are your floral handiwork won't add to the offering price. The same can be said for expensive fences and stone walls-they look nice, but buyers don't pay up for them.

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