

WEALTH DESIGN GUIDE

*LEARN WHERE TO INVEST AND WHERE TO SAVE
TO GET THE BEST ROI FOR YOUR PROPERTY.*

JACLYN HARPER



THE EXTERIOR

What are some of the main factors of an exterior that can add major value to a property?

The exterior of your home is the first thing that anyone sees. Whether that's a potential buyer, a friend or just the fact that it's what you see every time you come home. It's important! Here are a few things that can really help to enhance the exterior of your home:

LANDSCAPING: This is first step to transforming your exterior. You may be able to simply snip away the lower branches from your evergreens, trim your bushes and remove weeds and unwanted plants. Stand across the street and take a picture. Analyze your home. Do you have any lawn patches that may

need reseeding? Do you have overgrown bushes blocking your windows? Your landscaping should be framing your home not hiding it. This simple step can allow you to showcase your investment. Great for you and great for resale. It's a win win that is often overlooked.

Condition Checklist: Look at your deck, your front door, your brick, your walkway... Is there something that needs to be fixed or replaced? If so, you should do it. When it comes to resale, if a potential buyer sees anything that questions the state of your home you bet they'll be questioning what else is wrong on the inside.

Updating The Look: Does the exterior of your home look worn and dated? Resurfacing your home can cost anywhere from \$30,000-\$100,000 or more. It depends on the size of your home, the resurfacing material and who you hire for the install. With that said, you have options.

1) Paint your brick.

This can give you an instant makeover and will cost you a fraction of what the other materials would cost. The con, this option will need maintenance over the years.



"YOUR HOME IS ONLY WORTH WHAT THE MARKET WILL PAY."

2) Stain your siding or brick.

This is a relatively new option we're seeing that can have a life time warranty with some manufacturers. The reason? It's because most paint will sit on top of brick surface. Water can build up underneath causing your paint to chip and peel away. With stain, the brick actually absorbs the colour into its pores which means the water can't build up underneath. that's why some companies can offer a life time warranty. Pretty amazing right? PLUS, it's not as expensive as completely resurfacing your home. This can absolutely elevate the look of your home and can be a great ROI if you're looking to sell.



PHOTO - HGTV FIXER UPPER

"KNOW YOUR OPTIONS"

3) Resurface your home.

This can be the most costly option and may not be the best decision if you're looking to sell. Of course resurfacing your home can have an incredible impact. My number one tip before hiring anyone to do this for you is to simply get more than one quote. Estimates can vary by thousands of dollars but remember, the cheapest options is not always the best option. Do some research yourself. Look on Pinterest to see what kind of stone or siding you love. Better yet, drive around! A lot of the time you'll find the builder signs on the front lawn.



PHOTO - MARTIN VECCHIO PHOTOGRAPHY



THE INTERIOR

When it comes to interiors what are some cost effective items that investors or home owners should consider in order to get the most "bang for their buck"?

Investing in your kitchen will always give you the most ROI on your home. With that said, there are several things to consider before spending a cent on your reno. If your kitchen looks dated it's one of the most costly investments for your future buyer and can ultimately deter them from buying your home. You can simply change out your hardware, give your cabinets a refresh, update your backsplash or simply purchase a new appliance. The look of a shiny new appliance can actually give the illusion of 'newness' in your kitchen. Of course if you're thinking about a full kitchen

renovation you'll be happy to hear that kitchens tend to receive an 80% ROI. The sooner you renovate the better. Why spend all that money if you can't enjoy it for yourself first. Other items to consider include: pendant lights, faucets and sinks, your hood range and window treatments. Dated window treatments can completely alter the look of your kitchen. When selling, simply remove these so they don't distract your potential buyers from the kitchen itself. Another thing to consider if you're looking to sell is to keep your colours neutral. Buyers might not remember the hardware in your kitchen but they'll be sure to remember yellow cupboards. People will pay more for a house with a beautiful, updated kitchen partly because of how much trouble it is to fix it up themselves. Stick to mid-range improvements that make sense to the common buyer to get the most return on your investment. If the cabinets look in relatively good condition, just give them a good scrubbing. It's amazing what a good cleaning can do to brighten up your space. Often times, grease builds up in a kitchen and can actually dull the colour of the original doors. Give it a try for yourself!

SHOULD I ADD COLOUR TO MY KITCHEN?



If you're looking to incorporate colour in your kitchen I'd suggest being safe for resale purposes. First off, an island or window treatment is the best place to add colour. These are items that can be changed later if need be. Also, be careful what colours you're selecting. The bolder the colour, the riskier the sale. I'd recommend either sticking to blue or green. These are neutral enough not to be the centre of attention in the space but colourful enough to wow potential buyers. You definitely don't want the colour to be the only thing they remember about the space.

OTHER SPACES TO CONSIDER:

BATHROOMS

You know what they say... kitchens and bathrooms sell homes. If your bathroom is old and dated it's time for an update. If your elements are in good shape and don't look dated then a simple paint refresh or hardware swap could do the trick for you. If you are looking to do a bathroom remodel be sure to stick with things that aren't too trendy. That pink mosaic tile might look incredible now but will date itself in a few years. Heated floors in bathrooms aren't necessary but do tend to WOW your potential buyers. Heated floors usually cost about \$6-7.00/ sq ft. That's before any tile is laid. Maybe you're looking for a quick refresh. Spend the money on a nice faucet

and shower hardware. The shiny new hardware is always impressive and gives the feeling of an updated bathroom even if you've only updated a few things. Also, pay for a cleaning service to make sure there is absolutely no grime build up. No one wants to think about the previous owners. Keep in mind, it's about selling a lifestyle. Your potential buyer wants to envision themselves in your space. When it comes to styling the space, keep it simple. New hand soap and towels will go a long way. You want people to see the bathroom itself, not clutter.

BASEMENTS

There are several factors that play into the idea of renovating your basement before selling.

- 1) You should speak with a realtor who knows the market. If your home is already selling at market value you won't get the return on your investment.
- 2) Look at the number of bedrooms you currently have. Would it be beneficial to add another room to the basement? This could ultimately help to sell your home.





3) How much living space does the house currently have? Would adding a finished basement add a lot more livable space for potential buyers?

4) How much work is it? Are you adding another bathroom? Walls? Or are you simply adding some vinyl floors and a new coat of paint? There are some amazing new products that are extremely cost effective for basement floors. Some luxury vinyl can sell for as little as \$3.00/sq ft. Add that with a fresh coat of paint and it could look like a completely different space.

"IF YOUR HOUSE IS ALREADY PRICED AT THE MAX FOR YOUR MARKET I WOULD NOT ADVISE A BASEMENT RENO BEFORE SELLING. YOU WON'T GET THE ROI."

My biggest take away to remember from this guide is that **you're selling a lifestyle.**

You'll want to show potential buyers how they could live in your space. This means that you should go as far as leaving out lemonade and glasses in the kitchen, cozy throws next to chairs on the front porch and maybe even a dress displayed across a bench at the end of your bed. Keep it simple. You don't want to clutter the space. It can also go a long way to hire a designer or a stager to come in and assess your home.

A simple consultation for staging a home can range from a few hundred dollars to a few thousand. Staged homes generally sell for 3 % higher than those homes that haven't been staged. For example, for a \$400,000 house, a 3 % increase means \$12,000. In my opinion, that far exceeds the cost of staging a home. Also, staged homes spent about 78 % less time on the market than un-staged homes. When you calculate the additional expenses to sell the home, such as the mortgage and utilities, you'll find that the cost of staging is worth the price. - **Study from The New York Institute of Art & Design**