

# Do You Need Home Security?

Looking for ways to increase the value of your home? Consider installing a home security system.

According to SafeWise, an independent review site, buyers are more willing to pay more for a house that makes them feel secure, and a home security system can go along way toward creating that feeling.

Home security systems can also reduce the cost of home insurance for you and your potential buyers; according to SafeWise, many insurance companies offer discounts of up to 20 percent with the addition of a security system. SafeWise suggests the factors you should consider as you're considering a purchase or shopping for different systems.

## CONSIDER YOUR GOALS

Whether it's to deter potential burglars or to notify you about potential flooding or give you the ability to electronically check in on children, what do you want to get out of the system? What will potential buyers want? If you live in a neighborhood with low crime rates, the focus may be different. Think about what would encourage you to buy the house.

## LOOK AT AVAILABLE FEATURES

Security systems offer dif-



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ferent levels of features. Some systems can connect smoke and carbon monoxide alarms to the system, which will contact emergency services in the event the alarms go off. You can also install wired and wireless surveillance cameras inside and outside your home. Depending on the system, it can do more than deter burglars; many systems

now allow you to keep watch on your house via smartphone apps or alert you to someone trying to access gun or liquor cabinets or other sensitive areas.

## DETERMINE WHAT YOU CAN AFFORD

Security systems can be expensive. The installation can cost anywhere from \$250

to \$1,000, according to SafeWise. More cameras and monitoring options will cost more to install.

Additionally, you have a monthly payment to the security company, which varies depending on the plan and levels of monitoring. Plans can be as inexpensive as \$20 to \$30 a month up to several hundred dollars a

## REAL ESTATE 101

### State of the Industry

While home security and monitoring have, for years, accounted for the largest share of home automation dollars spent, video doorbells and smart lighting also are seeing growth, according to industry researcher NPD Group. Network connected cameras account for the majority of sales in the U.S. home automation industry, at 61 percent, according to the organization. Smart doorbells surged in popularity between 2015 and 2016, with a 57 percent increase in consumer awareness, NPD Group said. The organization also found that millennials are more than twice as likely as other age groups to install a home automation device in their homes.

month for round-the-clock monitoring or regular security patrols.

## LOOK AT OTHER SAFETY-ORIENTED FEATURES

Hardwood or reinforced exterior doors, commercial grade deadbolts on exterior doors, strong locks for windows that open and motion detectors on outdoor lighting.





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### HOMEWISE GLOSSARY

**Marketable title: Growing-equity mortgage:** a fixed-rate mortgage in which the monthly payments increase according to an agreed-upon schedule, with the extra funds applied to reduce the loan balance and loan term.

SOURCE: Federal Trade Commission

# AD SPACE