

Not all Renovations Improve Sales

Homeowners preparing to sell often believe that improvements and upgrades will increase their chances for a quick sale at a good price — and they're right, up to a point. The bad news: Buyers are not inclined to pay for those projects.

Other owners find spending money on updating projects folly, sometimes rightly.

Throwing a lot of money into renovations might add to a home's appeal and even help a home sell faster in some cases, but most costly upgrades are, according to experts, money-losers that real estate agents generally advise against.

Multiple studies have found that most sellers won't make their money back from larger improvement projects or upgrades. And most major renovations can be a financial disaster for the owner, adding less to a selling price than they cost.

Why? Most renovations and improvements are specific to



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REAL ESTATE 101

More Color Schemes for Your Home

Selling your home can be tedious and intimidating process, so considering what you should and should not do to make your home more attractive to buyers is an excellent investment in time and research. Find out what you should not do if you want to sell your house from the real estate experts at HGTV at <https://bit.ly/2y27tFK>.

individual tastes, say agents. A smarter strategy for owners is to spend money to fix things that are broken, adding fresh paint, landscaping, cleaning thoroughly and de-cluttering.

But some older homes can benefit from renovations and

upgrades, experts admit. Modern kitchens and bathrooms are high on the list of attractions of most homebuyers, but rather than spending money on upgrades buyers might not care for, sellers can offer an allowance to buyers to

make those updates themselves.

One solid home-improvement investment most agree one is curb appeal. Installing a new garage door or landscaping, including mulching, trimming and simple plantings,

can make a big impact on buyers.

If you do decide to make upgrades or renovations, spend smart. Not every improvement is a good improvement. Here are some of the best upgrades that experts at Century 21 recommend to get the best possible return on investment :

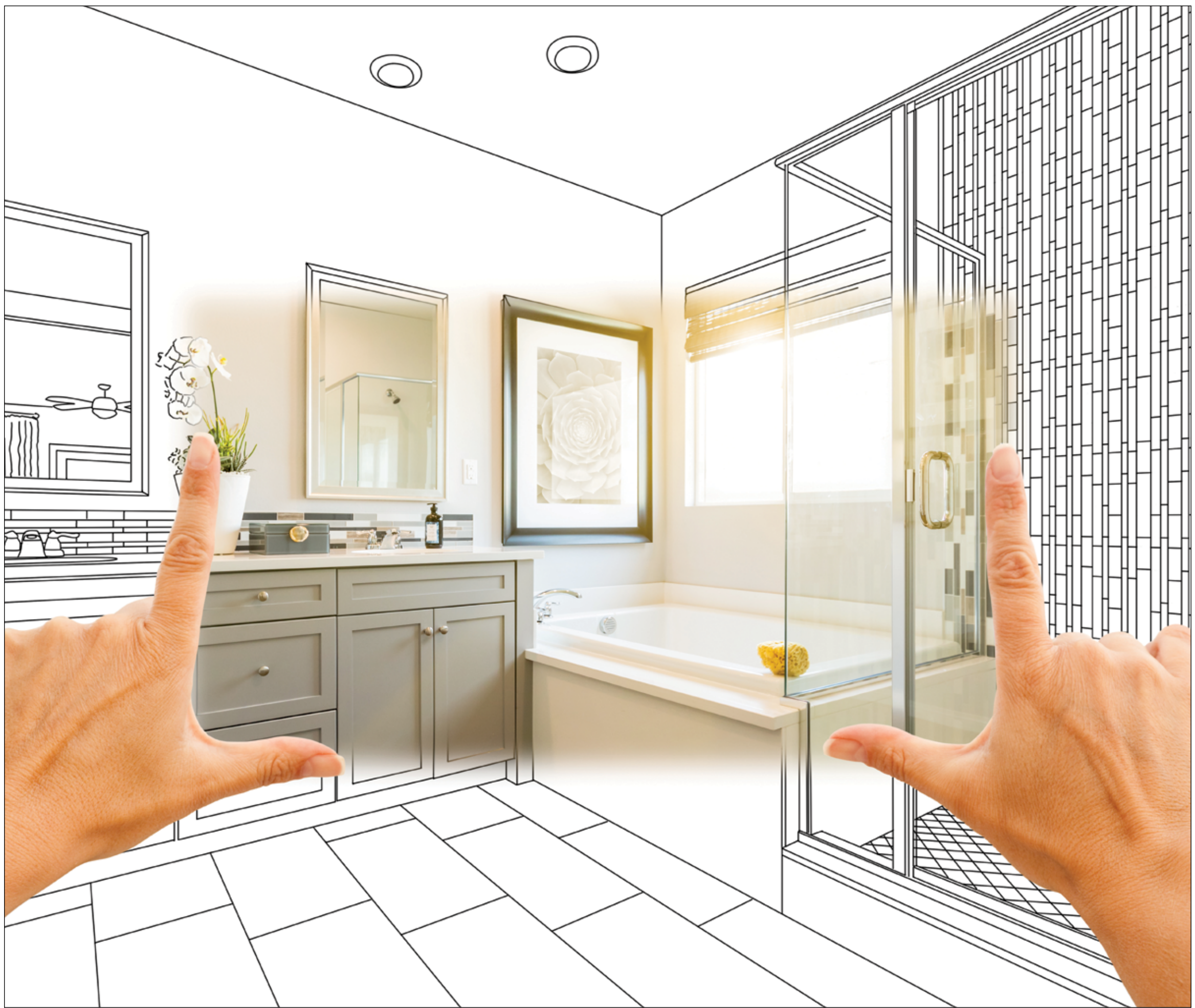
Update the kitchen. Fresh paint, new and modern hardware or updated appliances cost less to implement and install than a full kitchen renovation.

Enhance the bathrooms. Spruce up your tub, re-grout your tile and make sure every fixture is sparkling clean. If your bathroom is outdated, new fixtures can make a world of difference.

Improve underutilized or unfinished space. Finishing a basement or an attic space can add value to a home. Buyers will appreciate that the work has already been done for them.

Fix up the exterior and landscaping. Keep the lawn healthy and trimmed. Prune any overgrown shrubs. Clean up garden beds and remove fallen leaves and branches.

Modernize and brighten with new lighting. New modern light fixtures will not only brighten your home, but also enhance its cosmetic appeal. It will make a big difference in how buyers see your home.



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HOMEWISSE GLOSSARY

Discount points: Investors typically offer an interest rate with no discount points, but can lower that rate if the buyer is willing to pay an up front fee that will give the investor the same yield. Each discount point is equal to 1% of the loan amount borrowed.

SOURCE: MLS.com

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