

Real Estate Today

What Impact Will Certain Home Improvements Have on Resale?

By **Jim Smith, Realtor®**

Frequently a seller will ask me whether it would help to make a certain repair or improvement to their home. My usual response is that I would not make any improvement unless it eliminates a negative in the eyes of a potential buyer. Don't finish an open basement, for example. The buyer can do that to *their* taste, not yours — or they may actually want an unfinished basement.



That's not what this week's column is about, however. This column is addressed to the homeowner with no immediate interest in selling, to the homeowner who wants to make certain improvements for his/her own enjoyment but would like to keep in mind any effects on resale value.

For this task, I got the advice of my home staging expert, Johanna Wells, and most of what follows is my editing of what she wrote for me on this topic. You can reach her at (303) 217-3821 if you have unanswered questions.

To get the maximum value from your home improvements when you sell your home, you need to pay attention to trends. Make the wrong improvement, and you can be creating a future turn-off.

Jim Lapides of the National Association of Home Builders states, "The trends in this market tend to percolate down to the middle market, and eventually are incorporated into the new-home market". Tour open houses in affluent communities for clues about what will be popular in your neighborhood five years from now.

A few things to keep in mind:

- Invest in **quality materials** that hold up well over the years. Cheap surfaces show signs of wear after five years, and a buyer may demand that you pay for replacing it.
- When thinking about resale choose more **neutral colors** for floors, countertops and other hard surfaces, using easily changeable paint. Let your accessories to infuse the personality to each room.
- **Avoid structural changes** that can permanently devalue your home, such as eliminating a bedroom or removing a tub from a bathroom.

- Make your improvements more timeless by matching it to the **style** of your home.

- **Color trends in appliances** are tricky to navigate, so a more conservative but still trendy choice might be panels that help refrigerators and dishwashers blend in with the cabinetry.

- We're seeing renewed interest in synthetic countertops like **Corian**. Homeowners are becoming wary of the drawbacks of stone and tile countertops.

- **Wood floors** are still desirable, with bamboo becoming more popular. Tile is still a good choice for kitchens and baths.

- If you have hardwood floors hiding under carpeting or other floor covering, spring for **refinishing** to add real value to your home.

- **Step-in showers**, with no lip or tub wall separating them from the rest of the bathroom, can add to that spa feeling, while the extra lighting can help aged eyes, and makes the house feel brighter and more desirable.

- Replacing regular doorknobs with **lever-style handles** and removing thresholds between rooms will be helpful to the baby boomers.

- **Stainless-steel** kitchen appliances are still a big seller, and do boost home resale values.

- Cabinets doors are moving toward medium-toned brown woods like **pine and oak**, with light washes or finishes to give the color more depth.

- Tumbled stones may be on the way out, with **oversized tiles** moving in. Tumbled stones are used to create a country feel, often installed with wide grout lines, which are hard to clean. High-end tile stores are directing their clients to the more refined look of oversized tiles. Just make sure the big sizes work in proportion to the rest of the room.

Cherry Creek Town Home Is This Week's Featured Listing:

I just listed a 1-bedroom, 1½-bath town home-style condo at 133 S. Jackson Street, Unit #1. It's close to everything that makes Cherry Creek a great place to live. Check it out under "Featured Listings" at www.JimSmith.com. Priced to sell at just \$229,900. Hurry!



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