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## Home Improvements Add Value



Homeowners often customize their home for personal enjoyment and to appeal to future buyers. So, we ask, which remodelling projects add the most value?

Regular and systemic home maintenance provides the best return on investment. Although, there are a few renovations that consistently offer above average return.

According to the Remodeling 2016 Cost versus Value Report\*, the following are among the mid-range renovations that homeowners who are looking to sell may wish to consider. To protect your investment, be sure to obtain work permits and consult a professional before embarking on any project where maximum return on your investment is sought.

### 1. Attic Fibreglass Insulation

You can recoup more than 90 per cent of the costs based on immediate energy savings and your home's future resale value.

### 2. Garage Door Replacement

Maximum impact on curb appeal and increase functionality. Recoup up to 90 percent of your investment.

### 3. Steel Entry Door Replacement

Quickly improve the curb appeal of your home while reducing heating and cooling costs. Estimated return on investment is more than 80 per cent.

### 4. Manufactured Stone Veneer

Add curb appeal to the exterior of your home, or to accent specific areas within the home. Recoup up to 75 per cent of your investment.

### 5. Minor Kitchen Remodel

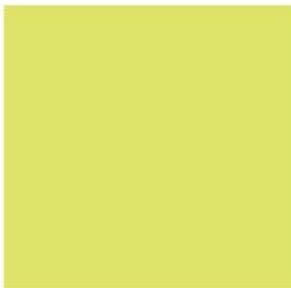
Based on an investment of \$20,000, expect to recoup about 70 per cent.

### 6. Wooden Deck Addition

Add a deck to increase outdoor living space and recoup up to 66 per cent of your investment.

**The more you align the features and attributes of your home with those preferred by consumers, the greater the value you will create.**

\*costsvsvalue.com  
www.rlpnetwork.com



# Best August on Record



Just one short of a thousand homes exchanged hands in August 2016, making last month the best August on record for the London and St. Thomas Association of REALTORS® (LSTAR). “This has been an absolutely outstanding year for real estate in our area,” says LSTAR President. “We’ve seen the best April ever, the best June ever and now the best August ever - all in 2016.” 804 detached homes sold last month along with 195 condos. Year-to-Date sales are up 9.1%. Inventory was down 29.4%. “Supply continues tight and demand high,” says LSTAR President. “If you’re thinking of listing your home, consider the fall market.”

September 1, 2016 - London and St. Thomas Association of REALTORS®.

## Breakdown of August Residential Sales

Type	Units Sold	Average Price
2 Storey	239	\$384,384
Bungalow	174	\$220,079
Ranch	109	\$336,907
Townhouse Condo	95	\$188,571
High Rise Apt. Condo	40	\$170,676

## 2015 Average Prices (YTD)

Type	Average Price	Increase from 2015
Detached	<b>\$295,078</b>	<b>4.4%</b>
Condo	<b>\$201,393</b>	<b>5.1%</b>
Total Residential	<b>\$277,236</b>	<b>4.6%</b>

Sixty two homes sold in St. Thomas in August, slightly short of the total for last August. “You have to bear in mind that last year was the best August for St. Thomas since 2007,” cautions LSTAR President. The average price for a home in St. Thomas Year-to-Date stands at \$225,317, up 3.9%.

## Start with a Plan for a Bathroom Reno



You may start your bathroom remodel project with a trip to the local home improvement store, but don't bring anything home just yet. Use the trip to gather ideas, knowing you plan to create more functional space.

Start with an itemized list of everything you want to change. Then, knock it down to practical items with a focus on budget. While a whirlpool tub would be nice, it might require additional floor space, which may not be practical.

Your plan will be largely affected by how much space you have to work with. To enlarge your space, consider renovating the bedroom closet space.

Prioritize your needs. Group your finalized list in categories:

- Changes to space
- Bathroom fixtures
- Floor and wall materials
- Cabinetry

It's important to look at the big things before considering smaller details such as faucet style and colours.

If you plan to complete the work yourself, with so many decisions to make, enlisting the help of a professional may be advantageous. Consider calling in an architect, to draw up your plans for structure, plumbing, electrical and heating and you implement the reno. An interior designer can advise on layout, material choices and the overall style of your bathroom. Or, you may simply decide to bring in a contractor to both design your project and build it for you.

Bathrooms are key selling features of any home. Ensuring that your project has a good plan behind it will help provide the best return on your investment.

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## When is the Best Time To Sell My Home?

While many suggest that springtime is prime selling season, there are a variety of factors that play into the best time to sell a home.

Depending upon the number of homes on the market at any given time, the window for the quickest sale and the highest price can swing significantly. You may do better price-wise when there are fewer homes on the market.

In very hot housing markets, the time frame in which buyers are looking for a home can stretch long past just the spring market. By listing homes further away from the spring season, sellers may attract buyers who are more urgently motivated to purchase.

Pinpointing the best time is not an exact science. Most people make real estate decisions based on need. In many cases, the real estate climate plays a limited role in these decisions.

Homeowners have their reasons for selling and buyers have their own motivations. The best advice could come from your local Royal LePage REALTOR® who understands the many variables at play within your specific market.

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