

Owning a Home: Price Appreciation

How can I improve the value of my property?

Outside of a homeowner's control, the biggest factor is market conditions.

Other important issues are:

- Condition of the property
- Specific home improvements
- Neighborhood stability and safety

The greatest rise in home prices occurs when the economy is strong and the number of home sales is increasing. Specific home improvements can increase the value above the cost of the improvements.

- Remodeled bathroom returns, 81% to the owner
- Bathroom addition, 89%
- Master bedroom suite, 82%

Remember, quality pays. Well-planned and well-executed remodeling jobs are a good investment while bad work seldom enhances value or livability. If you're interested in a home renovation, Berry can provide the quality and value you're looking for. With a combined background in Real Estate and Design Build, we know just how to make your home more effective and livable for you, while also considering the potential resale value.

If you live in a high-crime area, an organized community watch program not only will lower the crime rate but can enhance property values, too. It also helps to live in an area where other homeowners are upgrading their homes, which can help pull up your property value, too.

The bottom line is to measure the cost over time of any improvements you want to make against the overall values in your neighborhood. If you over improve for the neighborhood, you may not necessarily recover your costs or boost your property value significantly.