

TOP 8 HOME IMPROVEMENT MYTHS

- 1) **ANY REMODELING WILL ADD VALUE:** Not true! While many remodeling projects will add value to your home, some can be seen as a negative for buyers. For example, combining two smaller rooms to make a bigger room might better fit your needs today, a future buyer may prefer having more bedrooms.
- 2) **THE HIGHEST QUALITY MATERIALS ATTRACT MORE BUYERS:** Not true! Installing the highest quality materials always seems like a wise decision, but it can backfire. For example, using the most expensive tile in a bathroom may impress your friends, but value conscious buyers might opt for a more affordable home if you have over-improved the home (in comparison to the rest of the neighborhood).
- 3) **ADDING SQUARE FOOTAGE ALWAYS ADDS VALUE:** Not true! A better way to think about this statement is to insert the word “useable” into the sentence. Square footage in attics and basements might not be attractive to a buyer if the space is sub-standard compared to the rest of the home.
- 4) **COLORS AND TEXTURES – SAFE AND SIMPLE IS BETTER:** Not true! Keeping a home vanilla so that buyers can choose their own style and décor sounds like a safe bet, but it ignores the fact that most buyers lack the ability to visualize the home differently. Without splashes of color and mixtures of texture, you could lose value to other sellers that have taken the time to consult with designers and/or decorators.
- 5) **INSIDE IMPROVEMENTS ARE BETTER THAN OUTSIDE IMPROVEMENTS:** Not true! If a home buyer cannot get past the exterior of your home due to neglect, all of the work you do on the inside won’t get you the exposure that you need in order to get top dollar. It’s better to start OUTSIDE first, and then make improvements to the interior. This will ensure maximum exposure to your home.
- 6) **ADDING A BEDROOM IS BETTER THAN ADDING A BATHROOM:** Not true! This actually depends on your starting point. If you only have one or two bedrooms to begin with, then adding a bedroom before a 2nd bath is probably a wise decision. But, if you already have three bedrooms and only one bath, then your next investment would probably be in a new bathroom.
- 7) **PAINT HIDES A MULTITUDE OF SINS:** Not true! As a matter of fact, hiding dry rot, fungus, mold, termite damage, etc with coats of paint not only violates disclosure laws, but could also set you up for liability after the sale of the home for many, many years after the transaction is closed.
- 8) **CONVERTING A GARAGE TO LIVING SPACE IS A GREAT TRADE-OFF:** Not true! A garage conversion is almost always viewed negatively by future home buyers, unless you replace the lost garage with another space of equal amount of storage space. If you are planning to convert a garage into living space, make sure that the space can be easily converted back to a garage at the time of the sale.