

SOUND OFF *Trey Bickers*

# What are some improvements to boost a home's value?

“What’s going to add the most value to my home?” This is a common question asked to Realtors and one I heard often in my 11 plus years as a licensed real estate appraiser, as well. It’s a loaded question.

We must first understand the difference between market value and marketability. The short answer is that market value is the price that your home will actually sell for while marketability refers to the overall appeal and demand buyers will have for the property.

Marketability is important because it can set your home apart from the competition. This is particularly crucial in a market that is



flooded with listings in a certain price point. If your home’s appeal sets itself apart from the others then this will most likely result in less days on the market.

While marketability factors such as nice landscaping, open floor

plans, staging and other appeal factors are important they don’t necessarily translate into a large-number value.

It’s difficult to get dollar for dollar returns on investment, but there are things you can do to your home that will get you close. The big dollar cost with resulting value will be in the kitchens and bathrooms.

Market analysis and comparables show that buyers will pay more for homes that have updated kitchens and bathrooms with upgraded materials. These upgrades include natural stone surface counter tops and vanities, wood and tile flooring, new or refinished cabinetry, new

appliances, faucets and fixtures all in accordance with current market trends.

A key factor for your return on investment is picking a budget for these improvements and getting multiple bids from contractors.

There are other factors that add value that won’t cost as much money, and they don’t necessarily mean embarking on big renovation projects.

First off, maintain your home. Keep up with the property by cleaning, protecting floors, paint the interior and exterior of the home periodically and make sure mechanicals receive proper maintenance.

These are just some of the small things that you can do that will prevent you from having to dump time and money into the property should it become time to sell.

Remember, things that add market value will most likely increase marketability, but not necessarily the other way around. Do your homework or consult with a real estate professional to find out if you’re getting the value that you want out of your home.

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