

Renovating with Reason

The key to any successful renovation is to have clear objectives, with your priorities being defined by how the cost of the project compares to the convenience, comfort, efficiency and/or value it contributes to your home. Of course, you can aim to achieve more than one of these results, but in the end the budget and schedule should be in line with the merit of the project. For example, most popular renovations – like kitchens and bathrooms – offer both immediate and long-term benefits for both the residents of the home, as well as the homeowner/investor. Yet, if you want to focus on investing in your home's worth, your project costs and material selections should be made with regard to when you hope to profit from a sale.

A short-term investment requires a keen awareness of your property's competitive ranking in the current marketplace. If the objective of improving your property is to improve the short-term value and marketability of your property, relative to other listings, you should spend the minimum amount of time and money on your project and focus on getting listed quickly. On the other hand, a long-term investment might call for more careful design



and higher-quality materials that are long-lasting. This helps ensure the value of a renovation designed to improve the comfort or convenience of your home for your own benefit will remain substantially valuable well into the future, in the event you decide to sell. Whatever your reason to renovate, for now or for the future, feel free to ask how it may serve you best.



Useful Products for your Home

Looking for something new or different? A quick search on the internet for new or seasonal products every few months can sometimes reveal interesting items that might otherwise go unnoticed. Here are just a few examples:

Smart lawn sprinkler systems: Various types can attach to your outdoor hose bib or hose to deliver water in a predetermined pattern and schedule, with some able to manage multiple sprinklers through smartphone apps.

Solar-powered outdoor lights: Walkway and garden ambient lighting without hard-wiring has evolved to include a wide range of effects. Now, you can even mimic burning candles or torch lights for a traditional but safe pathway accent.

Removable and/or reusable wallpaper: Choose pre-pasted or peel-and-stick wallpaper patterns for a quick and easy décor change on any smooth surface. You can easily apply a colourful facelift to any room from one season to another.

Motorized scrubbing brush kit: Attach the appropriate brush to any standard power drill, and you gain the extra muscle needed to attack stubborn built-up stains that elbow grease alone cannot break down.

Towel warmer: Choose a portable towel rack, a hamper-sized bin, or a unit the size of a microwave oven to heat your towels and wrap yourself in warmth after a bath or shower.

Appreciating Real Estate Value

Markets have changed significantly over the past three years, making it challenging for homeowners interested in the value of their property to understand the ebb and flow of the real estate market. It takes experience to appreciate which changes will likely be short-lived, versus value that will likely be sustained over the long term. For example, demographics may suggest that the average family size will shrink as the average age of first-time parents continues to rise, theoretically creating demand for smaller homes. But, it's also very clear that today's homebuyers want more living space per person, both indoors and outdoors, than their parents had.

In some cases, this attraction to bigger rooms and more spacious yards can create demand for properties further away from city centres. That demand may be tempered by the rising cost of commuting for those working downtown, although conversely telecommuting and career mobility over the long-term may expand the geographic range of location options for other professionals. Meanwhile, we've witnessed how changes in interest rates can affect short-term demand for mid-ranged properties. With so many factors and fluctuations affecting



real estate, it takes objective observation and analysis to help identify the right buying and selling opportunities for your situation. If you'd like more insight on how current market conditions may affect you, don't hesitate to call and have a chat.