

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 condo. 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 condo, as well as the condo owner/investor. Yet, if you want to focus on investing in your condo'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 condo's competitive ranking in the current marketplace. If the objective of improving your unit is to improve the short-term value and marketability of your condo, 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 condo 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 Condo

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:

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

Few markets have been as volatile as the condo market over the past few years, as an influx of new buyers and renters entered the market. At this point, people who currently own a condo – or are thinking of buying one – should be mindful of how market trends may affect the short-, medium- and long-term value of their investment. One need only recall how the pandemic threw into question the obvious benefits of enjoying condo life in urban centres, as many retail and entertainment establishments were forced to close or curtail their businesses.

Yet, in a matter of months, demand for city-core properties revived, while the cost of gas tempered enthusiasm for more remote residential areas. Condos reclaimed their value as desirable living spaces for both buyers and renters, as soon as shops, restaurants and theatres reopened, even as inflation began to creep in. The observation of such trends – and understanding their short and long-term implications – is an important aspect of recognizing any reliable, sustainable investment, so that you can capitalize on the best time to either buy or sell. If you'd like insight specific to your situation, don't hesitate to call and have a chat.

