

Home Improvements to Increase Property Value

By [Terri A. Kamoto](#)



Certain improvements and upgrades can improve your home's personal value and livability. Other improvements, such as major remodels and additions can significantly increase the market value of your home and its appeal to potential buyers.

Get the most value out of your home improvement investments. Even if you intend on living in the home for many years to come, consider how each improvement you choose to undertake will support your life and pocketbook. Should you decide to refinance your loan or sell your home, you may benefit from the added value of these smart choices.

Here 5 of the best home improvements to increase your property's value:

1. Add Square Footage – A New Master Suite| Family Room | Bathroom

Homeowners can see a good return on their investment if they add square footage to their home. This could be an expansion of their current kitchen, family room, bathroom or master-suite, adding a new room or even building a second-story.

The exact value of your added value will vary based on your local market, however, even the

addition of a half-bathroom can add a few percentage points to your home's value. When planning an addition, compare the quotes from contractors against the potential value for your addition to see if you can recuperate the cost of improvements.

* If you are low on funds for a major addition, sometimes it can be effective to turn a nook into a half-bath or convert a large room into two bedrooms.

** You may also consider creating storage, closets, pantries, mud rooms and laundry spaces to attract future buyers.

2. A Major Kitchen Remodel

In the past decade, homeowners who tackled anything from a kitchen remodel or addition to a minor update saw consistently strong returns on their home improvement investment. New flooring, updated appliances, countertops, sinks, fixtures, plumbing, outlets and cabinets can all add value to your home.

*If you are on a budget, you may want to replace your major appliances, countertops and flooring but save money by sanding, painting and updating the cabinets with new fixtures.

3. Finish Basements & Attics

Most people want to maximize the use of their square footage. Finishing a basement or attic so that it becomes a usable storage, living, entertainment or office space is one way to increase the value of your property. You may also want to consider remodeling these spaces as in-law suite to care for an elderly parent, or rental unit for additional income.

4. Replace Your Roof | Windows | Doors | Siding

Simply maintaining or replacing your home's roof, windows, doors, garage doors will enhance your home's curb appeal as well as increase its value. Some of these improvements may also qualify for green energy tax credits.

5. Create an Outdoor Space or Deck

You can create a variety of all-weather outdoor spaces to boost your home's value on a budget. Improve or expand on your existing deck or patio. Add a pool (valuable in certain markets). Backyard kitchens, fireplaces, playgrounds, hot tubs and sunrooms have become popular among buyers. Speak with a local real estate agent or professional appraiser to determine if any particular outdoor improvement will boost your equity.

*If you are going to have your home appraised anytime soon, you may also want to consider replacing or adding new fencing, updating or repairing any concrete walkways and driveways and installing exterior lighting.

Additional Value-Added Home Improvements

- Green home improvements can also increase the value of a home. Consider green utility systems, installing thermostat controls, landscape with native plant species, replace air filters and caulk or add weather-stripping to windows and doors.
- Alarm Systems
- Water Filtration Systems
- Home Theaters or Audio Systems
- Wine Coolers
- High-End Fixtures and Appliances

These improvements may be valuable depending on your neighborhood or available tax credits. Adding an in-home theatre in a small residential neighborhood may not help increase your home's value for buyers down the road. Compare each small and major home improvements cost to the potential for value in the future.