

Raising the Resale Value of Your Home Through Renovation: 11 tools to prepare yourself

1. ASK YOUR REALTOR WHAT WILL RAISE THE VALUE

Not every upgrade raises the selling value of a house.

2. LIST ALL ROOMS NEEDING RENOVATION IN ORDER OF IMPORTANCE

Include all items you want to change or add to each room.

3. DECIDE WHAT IS MOST IMPORTANT FOR EACH ROOM

- Budget
- Style
- Function

4. RESEARCH DESIGN IDEAS

Find out what items are popular and will appeal to potential buyers

- Magazines
- Internet image search
- houzz.com, bhg.com, thisoldhouse.com, zillow.com, etc
- HGTV- renovation t.v. shows

5. GO SHOPPING

Sometimes it helps to see materials and designs in person

- Home Depot, Lowes, Lumberyards, etc.
- Tile and Bath showrooms
- Kitchen Cabinet showrooms
- Furniture Stores
- Home Remodeling events

6. CREATE A DESIGN FOR EACH PROJECT

- Sketch your ideas on graph paper
- Write every detail down in a note book including materials, pictures from magazines, etc.
- Decorating tools - BHG.com, etc. for visuals on the computer
- Design tools - ChiefArchitect.com, etc. for the tech savvy

7. HIRE A DESIGNER OR ARCHITECT

- Professional designers can cater the design to attract potential buyers
- Architects are needed when altering the structure of the house

8. DECIDE IF YOU WANT TO BE THE GENERAL CONTRACTOR

Finding the right contractor(s) can be challenging. Weigh the pros and cons of becoming the general contractor.

PROS

- Potential to save money
- Control over every detail of the job

CONS

- Interview multiple contractors and get estimates for each trade
- No certainty your contractors will be quality
- Coordinating schedules of multiple contractors
- You are responsible for ensuring that the job is done properly, safely, and legally
- You apply for all permits required by your town

9. DECIDE ON A BUDGET

Renovation is a big financial commitment. Keep in mind there are numerous ways to make the cost manageable.

- Home equity loan
- Research other bank loans
- Home Depot project loan
- 0% or low interest credit card offers

10. SET A BASIC TIMELINE

Renovation is always most efficient and cost effective when the house is empty. It's also a great way to avoid living in the dirty clutter of a job site. Planning vacation around the work timeline or moving into your next residence are a few of the ways to do this. Whether you are there during the renovation or not, it's a good idea to think about a schedule based on your needs.

- Do you have a listing and/or selling deadline?
- Get the big jobs involving structural change, kitchen, and bathrooms done first
- Order everything else according to importance
- Keep in mind what you can afford

11. CONTACT CONTRACTORS

The most important thing is to find someone you can trust.