

# 7 Tips to Radically Update Your Home (And Not Lose Money!!!)



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Everyone loves to update their homes, and if you live in an older home in an appreciating neighborhood, it can be a fantastic investment. There are some pitfalls to avoid, which can cost a homeowner quite a bit of money because of no return on investment. However, it's better to focus on what "**TO Do**" and stay the course.

**1. Raise the Roof!!!** --- Not literally, but gut the attic, and raise the ceiling in, at least, the living room. Older homes typically have 8 foot ceilings, and it's one of the first characteristics that buyers notice. It's relatively inexpensive, when you compare your return on investment, to demolish the ceilings of your older home and sheetrock over your new, vaulted ceiling. It's amazing how much larger and lighter your home will feel.

**2. Knock Down Walls** --- Literally, knock down as many walls as you can and still retain the integrity of the home, and the NECESSARY separation of rooms. If you compare older homes to newer homes, you'll notice that older homes are typically "choppy" while newer homes feel "open and flow well." This is due to "line of sight." Newer homes opt for less separation in rooms. You can create this same feeling by demolishing a half-wall that separates your kitchen from the living room or knocking down the wall between the living room and dining room to create one grand room. You'll be AMAZED at the difference it makes.

**3. Overhaul Your Kitchen and/or Master Bathroom** --- These are the two rooms in the house that you can ALMOST go overboard and still get your money back when you sell the home. Refinish or replace the cabinetry, put in new tile and sinks - even install a new, stand-up shower! When (or if) you put your home on the market, you should see a GREAT return on investment.

**4. Add a Master Bathroom** --- The 1-Bathroom houses from the 1970's and earlier are now obsolete. Americans have decided that we like a private bathroom for ourselves and another bathroom for our guests and children. While 90% of the house additions are bad ideas because they don't flow well or create poorly usable space, a master bathroom addition is a fantastic way to add more square footage, and more value to your home. Make SURE that your builder ties in the new slab to the old, and make sure that the addition is done properly. A poorly designed or executed addition never adds value - most buyers immediately imagine demolishing the work.

**5. Xeriscape Your Lawn** ---- It's trendy, it's cheap - it should be a go! Your homes curb appeal is the first thing that buyers notice, and it's how buyers decide whether or not they'll "click on your house" online to further investigate the interior. You can xeriscape a ¼ acre lot for around \$3000, and you'll more than make up for that when your home goes on the market. Furthermore, it's environmentally & fiscally responsible. Stop wasting water!

**6. Paint!!!** --- It's fairly obvious, but painting your home modern, neutral colors makes a HUGE difference in the appearance of the home. And when you factor in the cost - roughly \$0.75/s.f. - it would be a HUGE mistake to forego painting your home when you decide it's time to modernize it. If you're planning on staying in the home for some time, paint it whatever colors you wish, but plan on repainting right before it's time to put it up for sale. If you plan on updating your home in order to sell it, go with neutral colors so that it will appeal to the widest audience.

**7. Put in Wood Floors**--- You won't ALWAYS get your money out of installing wood floors. If you're in a great area, and it's time to replace the floors, look at the cost difference between tile, Pergo, and wood. If your home will sell for \$250<sup>k+</sup> then forget about Pergo and, if you choose tile, make sure it's not cheap tile. If the cost difference between wood and your other options is negligible, then go with wood - it appeals to the most buyers.

Updating your older home can be very fun, very rewarding, and potentially very lucrative. Older homes in established neighborhoods are ripe for updating and can draw a premium on the marketplace. Make sure and follow these guidelines, and you should see a great return on your investment.