

The Observer

Shelve those grand schemes and give your home a little TLC instead

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With the housing market in the doldrums it's time to consider what really makes a property appeal to potential buyers, says **Huma Qureshi**

Sellers struggling to boost the value and market appeal of their [property](#) have invested a staggering £23bn on home improvements since the turn of the year. But have they been wasting their time and money?

More than 130,000 UK households spent between £25,000 and £50,000 on renovation and home improvement, according to research by repair and maintenance company HomeServe.

Yet a recent poll by [HSBC](#) of 127 property valuers - including chartered surveyors and estate agents - found that many thought redecorating, recarpeting or putting in a new bathroom added no extra value.

Martijn van der Heijden, head of secured lending at HSBC, says: "Today's challenging [housing market](#) is making valuers reconsider previously held assumptions of what home improvements actually add in terms of value. As such, homeowners looking to improve their home, should do so first and foremost to live in and enjoy, rather than for any uncertain increase in value."

Of the property valuers surveyed, 44% felt redecorating the house added no increase in value; the remaining 56% felt it would add an average of £1,994 to a property's price.

According to the survey, splashing out on new carpets would add an average of just £1,273. (In contrast, Cash was quoted £2,312 for recarpeting three bedrooms, a lounge, dining room, hall and landing.)

Installing a new kitchen could add more - £4,147 - but investing in new bathroom fittings would only increase value by around half that - £2,442.

Instead of spending time and money redoing rooms, most valuers say the easiest way to increase a property's charms is to simply de-clutter, making the house appear more spacious, and to repair chipped paintwork rather than embarking on a full overhaul.

[Jo Eccles](#), director of [Sourcing Property](#), says: "If your house is at the extreme end of tired and needs a lot of work doing, just leave it. A 'project' will attract a certain type of buyer. If you

spend lots of money making your home look immaculate, people will sense that they are paying a premium."

She continues: "If you're in the middle of these two extremes, and you're trying to sell a house which is loved and lived in but a little rough around the edges, then a lick of paint can do no harm, but there's no need to go over the top."

James Hicks bought his two-bedroom flat in the Clapham area of London four years ago for £346,000. He had planned, before property prices plummeted, to embark on a £75,000 renovation project to lift his property's value past the £500,000 mark before putting it on the market.

"I was going to redo the place completely: replace all the carpets, knock through walls, extend the bathroom, put in fitted wardrobes," he says. "But when the market turned, I became far from certain that selling the property would pay for the cost of the renovations, so I scaled back."

Now, instead of splashing out on new carpets throughout the flat, Hicks is simply going to clean them; similarly, he has opted not to extend the bathroom or invest in any structural changes, but is concentrating on retouching the paintwork and jazzing up the roof terrace.

"Throughout the time that I've lived here, I've added bits to the place anyway," he says. "So while the value might not be as high as it might have been before the recession, I'd like to think that it will still be worth more than what I purchased it for when it comes to selling."

Prospective buyers are looking for space first and foremost above improvement potential, investment opportunities, or the "feeling of a loved home", according to a recent study by First Direct. But the extra space doesn't have to come in the form of costly extensions and loft conversions.

"It could be simple things, like creating a home study or making extra storage under the stairs," according to First Direct. "It enables prospective buyers to see how they can maximise what the room has to offer and shows space being used to the best advantage."

In small flats, storage space is often skimped on. "There can never be enough storage," says Charlie Noel-Buxton, a partner at Cluttons estate agents. "If you had two apartments which are exactly the same in size and layout, but one had maximised space with wall-to-floor storage, that is the one that will probably get more interest from buyers."

This is why Cash reader Mark Cassells is spending £3,200 on a wall of fitted wardrobes, designed to maximise every inch of space, in the master suite of the two-bedroom apartment he shares with his wife in north London. The aim is to free up the second room from its current use as a spillover closet and return it to being a bedroom.

"We feel that putting more storage in now will definitely make the flat more marketable in the future," he says. "It's rare to find a flat of this size with a good amount of extra storage space;

most apartments compromise on it. The wardrobes are admittedly quite expensive, but I would rather invest in a practical selling point now than a bespoke luxury one."

It is possible to improve your property's sale appeal without spending thousands of pounds.

Will Davies, managing director of home refurbishment company Aspect Maintenance, says many of his recent customers have been asking for basic improvement work to be carried out in their homes before they put them up for sale.

"Very often, people say they had been planning to sell but then changed their mind. They want to get work done on the house now so they'll be ready to put it up for sale when the property market picks up," he says.

"Lots of people are on tight budgets, but we point out that you don't have to knock through walls to give a place a new look or make it appear more spacious, and you don't have to spend a lot of money on new fittings. There is a lot that can be saved and reused in a house."

Contrary to HSBC's findings, Davies believes a basic paint job can change the look of a room and can make a difference to the price. "There will be no marks on the wall and the room will look clean," he says.

Most buyers want to put their own stamp on kitchens, he says. But if you think your kitchen looks dated and will put buyers off, don't go to a specialist kitchen shop or big kitchen company for something bespoke and expensive.

"You could cut their costs by half by designing your own layout at Ikea and then getting a fitter to put it in for you," he says.

"Also, there's no need to rip everything out. Most kitchens have good basic infrastructure with sturdy bases. You can very easily just replace the kitchen cabinet doors instead of redoing the entire room."

Similarly, when looking at the bathroom, don't throw out a suite if it is still in good condition for the sake of a new colour scheme which may not even be to a buyer's taste - it is better to leave it and let the buyers change it themselves.