



JACKSON & ASSOCIATES

REAL ESTATE APPRAISERS & CONSULTANTS

# Remodeling & Rehabbing

*Valuable Hints for Homeowners*



**VALUE IS MORE THAN A NUMBER**

# Remodeling and Rehabbing:

## *Some valuable hints for homeowners*

Whether your thinking about upgrading a room in your home or renovating an entire house, you'll want to make sure that the money you invest in the project has a positive effect on your home's value. Before you invest in that "fixer upper", tearing out tiles or ripping out walls, you should consult Jackson & Associates about the economics of your proposed project. We'll provide good advice on questions such as:

- *Is the improvement marketable?*
- *Are neighbourhood trends pointing to an upward cycle?*
- *Will this renovation have a positive effect on the market value of my home?*

## Keep the Next Buyer in Mind

When it comes to improving your home, don't count on a dollar for dollar return on every improvement. Some custom installations can actually negatively impact from value, which appraiser refer to as "overimprovements". Many appraisers have found that remodeling a kitchen or bathroom or adding a room may bring the greatest return on investment. Keep these things in mind when you are deciding on your renovation:

- *Make sure essential repairs are completed before you start improving. A hot tub won't make up for a leaky roof. Simple repairs such as painting could earn a better return for your investment than some major improvement projects.*

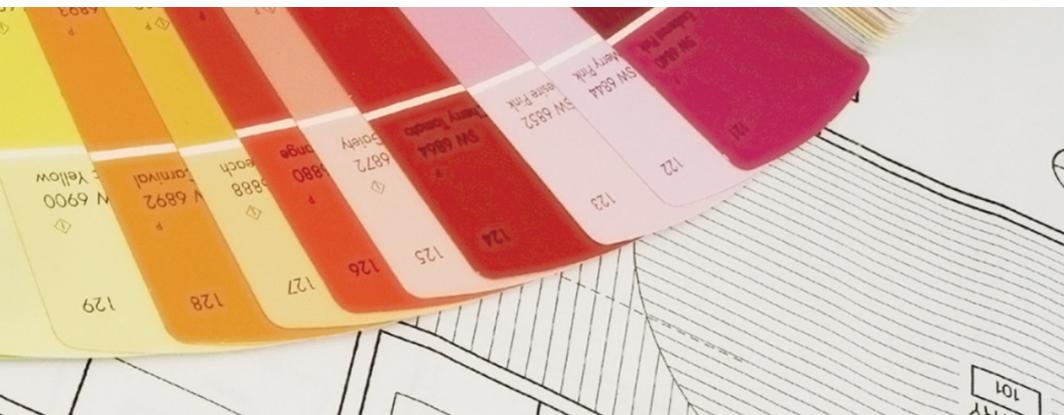


- *Take a look around and find out what homebuyers want. That way you'll choose improvements which the market is willing to pay for.*
- *If you do it yourself, do it right. Keep your improvements consistent with the quality of the neighborhood and your home.*
- *If you decide that you aren't qualified to do the repair yourself, hire a reputable contractor.*
- *Consider energy-efficient improvements, they may not save money now, but as energy costs increase, so will your savings.*

The key to all major home improvement projects is sound advice. Calling Jackson & Associates Ltd. can start you off on the right foot. Based on our experience and proven abilities in the analysis and valuation of real property, we can advise you if your remodeling investment may pay off.

## Is rehab feasible?

If you're considering rehabbing a property, Jackson & Associates Ltd. can help. You need to know if the property is worth rehabbing, if the neighbourhood is on an upward swing and what it's after rehab cost will be. Jackson & Associates can conduct a feasibility study. Renovation studies are based on certain economic principles, including those of contribution, increasing and decreasing returns, conformity and highest and best use. Jackson & Associates Ltd. can explore the alternatives, estimate costs and potential income/value benefits and guided by the results of a comparison of the data, develop an estimate of value before and after rehabilitation. We can help you make a reasonable decision about that potential rehab property.





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