



The Rob Morrison Team is (from left) Laura Fitch, Rob Morrison, Jacki Taylor, and Dave Freeman.

Selling Your Home

MAKE THE MOST OF YOUR HOME IMPROVEMENT PROJECTS

RENOVATING YOUR HOME is as critical as seeking the proper advice in how to do so and where to begin. It's a serious commitment that takes a lot of time, money, and resources, but the payoffs are astounding! Homeowners commonly question the return on investment (ROI) from home improvements made, so it's important to understand that ROI comes in various fashions. By updating a home, it increases the likelihood of the home selling at the top of its bracket, for what the market can bear in a shorter period of time, which maximizes your return on investment.

TARGET BUYER

First things first: have a clear understanding of home values in your neighborhood before starting renovations. Consider who your target buyer is, as well as their budget. Meet contractors for estimates and factor the initial investment of the home compiled with renovation costs. If the two combined exceed market value, consider modifying the extent of renovations to where the numbers make sense. A local real estate expert is crucial for this part of the process.

A well-versed local real estate representative can convey comparables that are of like criteria, finishes, and size. Once you determine your competition, then you can decide what renovations are necessary to maximize your return.


KEY AREAS

According to Inman News, homeowners on average experience an 80.7 percent ROI with kitchen remodels and a 67 percent ROI with bathroom remodels. This raises the question on whether home renovations are beneficial in today's market. The answer is yes, without a doubt, as the home will appeal to a larger audience and sell at a greater pace which minimizes market time and overhead. Simple renovations will go a long way. Updating or painting cabinets, replacing countertops, adding new appliances, and opening a floor plan from the kitchen to the family room appeals to a larger buyer pool and creates a better flow for entertainment. There is also a considerable number of upgrades that can be done at minimal costs. Replacing light fixtures and upgrading faucets will go a long way! One of the most cost-effective

ways to make your home more appealing to buyers is to declutter and clean!

COMPLETING THE PROJECT

The Rob Morrison Team strategizes with sellers while reviewing the market and making recommendations for cost worthy investments. The Team recently sold a property in Barrington where they recommended the homeowner update the cabinets, which they had professionally sprayed white. The team also suggested sanding and staining the hardwood flooring on the first floor and replacing the carpeting throughout the second floor. With these updates and extensive marketing completed by the team, the home sold within 7 days with multiple offers.

Always remember, before completing any projects, speak with a local licensed Real Estate Specialist to help better determine what should be completed for maximum return. Real estate experts also have the best referrals when it comes to completing those home improvement projects. 



For more information on home improvement projects or housing marketing, please contact the Rob Morrison Team at 847-212-0966 or email Robbie.Morrison@cbexchange.com.