

# How To Maintain the Value of Your Home

By Charles Hoffman

In this up and down real estate market many people now are watching the value of their homes much as they would an investment. For most people this is a waste of time. Speculating in real estate (the kind you see on late night TV) is much like being a “day trader” in the stock market. It’s for a particular type of person who is riding the waves of changing prices by buying and selling rapidly and taking calculated risks. “Flipping” houses, as it’s called, is the same kind of activity. It can be lucrative but it’s not for everyone and certainly not something you really want to do with your own home. Over the long term and in the short term in preparation for a sale there are things you can do to maintain and maximize the value of your home. Remember that the actual return on these investments of time and money will vary considerably with where you live. If you want to make a \$5,000 kitchen addition that pays off in \$10,000 in the sale price, you’d better be in a hot market where houses are regularly selling above asking price and are in short supply. Calculate the value of any renovations to your home by including the use you will get out of them prior to sale. The renovation may prove to be well worth the value even though you may not recover your complete investment.

- 1) **Maintain your curb appeal.** Shrubs, bed plantings, lawns, outdoor living spaces and other outdoor improvements all contribute to the immediate appeal and long term value of your house. If you’re not an enthusiastic gardener, or if you definitely have a “black thumb,” hire professionals to make sure your yard (front and back) is healthy and well manicured. Ignoring these things can lesson the appeal of your home and make it less “sellable.” Try to have a four season yard, with a good mix of perennials, evergreens and so on that makes for a nice display every day of the year. Keep good watch on things like driveway and sidewalk cracks, deterioration of posts, decking and so on and replace, paint or repair regularly as you go along. A sprinkler system can pay for itself in terms of helping to actually conserve water over time and keeping everything healthy, growing and green.
- 2) **Don’t skimp on home maintenance and cleaning.** The more you do regularly from maintaining wood floors to washing windows to cleaning chimneys, the less problems you will have and the more value your home will retain. Regular home maintenance also familiarizes you with your home’s systems and state of repair so you know that much

more quickly when there's a problem. It's the people that never go into their basements that end up with bursting pipes and furnaces that don't keep your house warm.

- 3) **Keep it neutral.** Unless you're working with extremely high end materials your desire for a pink and gold and black bathroom may be one that you regret later when everyone who looks at your home hates it. Remember, extreme taste may require an extreme makeover later and can reduce the appeal of your home. So keep things within the acceptable parameters of quality home design. If you have a real fondness for unusual wallpaper or paint colors you may have to offer a painting allowance to potential buyers later. And, just for the record, wallpaper borders whether around the ceiling or at wainscot level, are out. (Crown molding and other decorative molding are in style)
  
- 4) **Be a good citizen.** One way that you can maintain the value of your property is by being involved in your community. Even if you are single or an empty nester, voting against that bond issue to improve your school district isn't going to do you any favors when that family of five comes to buy your home. Get involved and promote things to develop a better community and increase the value of your home, as well as your own comfort and convenience. Good neighbors who support their community and are involved in making their towns a better place to live and work make a huge difference in maintaining the value of everyone's home.