

## HOME IMPROVEMENTS - **If you don't want to move, why not improve?**

**M**any people find themselves in a situation where they are living in the right location but their current house no longer meets their needs; maybe because there is not enough space or perhaps because the interior of the house is not to their liking. If moving to a larger or more modern home is not an option then improving your existing house could be the solution.

For the past year or so falling house prices have discouraged many from investing in their homes but, with prices stabilising and mortgage finance becoming more widely available, now could be the time to consider it. Better still, by improving your home you not only meet your own needs but also can increase its value. Here are our top five most useful home improvements.

### **Convert your loft**

Converting a loft into extra living space is relatively straightforward providing that you have sufficient head clearance and can really transform your home. An extra bedroom with an en suite bathroom is the best use of the extra space and can add up to 21% to the value of your home according to the Nationwide. The typical cost is around £20,000 but don't try and cut corners; there are a wealth of building regulations to comply with.

### **Build an extension**

An extension is an obvious way to add extra rooms and extra value. The Nationwide calculates that a ground floor extension adds 5% to your home's value while an extra bedroom can add a further 12%. A single storey one costs around £30,000 with a two storey coming in at £40,000. Just be careful that you don't use up too much garden space. Large houses with tiny gardens can be difficult to sell.

### **A kitchen to die for**

Fitting a new kitchen can add an impressive 5% to the value of your house. There are no complications regarding planning permission or building regulations and it doesn't have to be expensive – particularly if you do a "makeover" with new fronts and work surfaces. Don't get carried away though; fitting a £25,000 kitchen in an £180,000 semi is not a good investment.

### **More bathrooms**

The Nationwide calculates that an extra en suite or second bathroom can add a useful 5% to the sale price, not to mention eliminating those queues for the loo in the morning. However, if you lose one of your bedrooms to create the space for the bathroom you are likely to devalue your home. If there simply isn't the space available for another bathroom, refitting your existing bathroom will make your home more saleable. Once again, you don't have to spend a fortune but, if you do, you will probably get a negative return on your investment.

### **Go green**

Price comparison site [www.beatthatquote.com](http://www.beatthatquote.com) calculates that "green" improvements that reduce your home's carbon footprint could increase the value of your home by 6%, not to mention greatly reducing your energy bills. A ground source heat pump will pay for itself in 7 years, adds lots of value and you have the satisfaction of knowing you are heating your home for free. Solar panels can provide 70% of your hot water and only cost about £1500 to install. Wind turbines provide very little energy, are expensive to install and unsightly once in situ – best avoided. The best investment by far is effective loft insulation. It is very cheap to install and will save up to 25% on your heating bills.