

Features That Affect Home Values

An updated kitchen. Kitchens are critical. Big kitchens with a lot of workspace, solid surface counters and high-quality flooring, such as wood, laminate, tile or stone help homes sell quicker and for more money. Newer appliances are important as well. The floorplan that promotes functionality and enjoyment will be high on buyer's lists. One with openness and a view will get high marks. Be careful that updates are done in accordance with home values in the area. Kitchens can be over-improved for the home's location and therefore will not generate as much of a return on investment upon the home's sale.

Modern bathrooms. Large master baths with a spa or whirlpool tubs are a feature that some buyers are seeking. Separate showers with steam and/or multiple jets, double sinks and a separate room for the toilet are good ideas to consider. You can never have enough hot water it seems. 75-gallon high-efficiency hot water heaters are becoming more commonplace.

A well-appointed master suite. People get very excited about master suites. Among items on the wish list: a luxurious bathroom, lounging areas and walk-in closets.

Natural materials. Buyers appreciate ceramic tile, hardwood floors and granite. Bathrooms or kitchens with flooring other than linoleum stand out. In the rest of the house, if you have carpet, it should be a good product and well maintained to not raise an objection towards the home purchase.

Curb appeal. "Good first impressions on a home can add as much as 5 percent to 10 percent to the value of the home," says John Aust, president of the National Association of Real Estate Appraisers. Buyers will pay more for a home that they have an emotional feeling about.

A light, airy spacious feel. People like space and light. If a home is dark, it is a turn-off to buyers. Use the correct paint, window treatments and staging to achieve the best results.

Good windows. Newer windows with a good energy efficiency rating are a big plus for buyers. Windows can be pricey, but they can also pay for themselves over a period of years. Skylights or tube-lights are popular in many areas of the country.

Landscaping. Buyers may not realize how expensive landscaping can be, but they do appreciate a property that has mature trees and outdoor spaces such as gazebos, patios and decks for entertaining or relaxing. Plants and flowers don't have to be extensive, but should at least be consistent with the neighborhood so that the home does not stand out.

Lots of storage. Nothing beats an oversized garage, some attic space and plenty of closets. It is amazing how much stuff people accumulate over time. Rarely do buyers say, that there is too much storage in a home.

Basement. Basements can be a plus or a minus depending on the condition. Many times it is the one factor that determines whether a home is sold or not. Dry and clean basements with easy access and good lighting will help sell a home.

Liabilities

Here are things that could harm your home's value:

A pool. Unless your neighborhood and area of the country demands that you have an in-ground pool, it is best to avoid them. Pools add less dollar value than any improvement and may be a negative for a buyer and cause them to not purchase your home. Pools are expensive with upkeep, equipment replacement and repair, chemicals and liability as considerations.

No garage or small garage. Most buyers will look for at least a two-car garage. If you don't have a garage, it's a real negative. Consider homes that at the very least have the space to build a garage if there isn't one. Garages come in kits at many builder's supply outlets and are not as expensive as you might think.

Functionally obsolete floor plan. Small rooms and bathrooms, an inconvenient floor plan or a layout that requires you to access bedrooms or bathrooms through other rooms will detract value from your home.

Outmoded appliances or systems. An old electrical system that cannot handle today's lifestyle usage is a big concern for buyers. Buyers that don't have a lot of excess cash also need appliances that are clean, in working order and do not need to be replaced right away.

Dated or overly personal decor. Walls that are painted unusual colors that are not trendy or too much of a personal touch with decorations will affect value. Removal of old décor will enable buyers to envision their "stuff" in a seller's home. Homes should be painted lighter colors or off-white to not be offensive and make rooms appear larger than they are.

A bad roof. Roofs are expensive to replace and a good roof is considered standard equipment in a house. If your roof has problems, expect to take a hit in the price.

Bad location. Location, location, location...need I say more?

Poor maintenance. If you know you've got to have something fixed, fix it. Otherwise, expect buyers to subtract the cost or not make an offer on the house. And if people think the house hasn't been taken care of, they will wonder what other issues are hiding in the home.

Environmental hazards. Besides being a danger to human health, lead, mold or asbestos can kill home value.

A laundry list of needed improvements. A house that you can move in today -- and it's livable -- is fine, but a house with a list of must-dos just to conduct everyday life will scare off a lot of potential home buyers, especially first-time buyers who don't have a lot of experience fixing up a home nor the money to do it.