

# PLAN TO PROFIT

**Inexperienced or existing home owners need to approach their improvement projects with confidence.**

## Seek professional help

All major (and some minor) renovations have rules and regulations, and if you don't follow them, they can have serious and costly repercussions. A common misconception is that seeking professional advice is expensive – don't go broke saving money! There are many experts who charge little or nothing for invaluable advice.

Before you start on any upgrading projects, we suggest that you obtain a full maintenance inspection from an accredited building surveyor (such as Realsure). You must establish whether your home has any urgent or pressing matters that need attention before you spend all your available capital in the wrong places.

## Planning is key

Before you decide on a renovation plan you need to consider how long you intend to stay in the property. If it is a 2 – 3 year project (do up and move on) your plans may differ from those you make if you have found your dream home, and intend to stay there for the next 10 years or more.

Some homeowners rush into major renovations without too much forward planning, and usually the result is they overspend in one area and end up with a semi-completed home.

You need to ask yourself some basic lifestyle questions:

- > What areas in the home need the most attention?;
- > Do you entertain a lot? (*Increasing the size of a deck, developing an open plan kitchen or converting a bedroom to a separate dining could be useful*);
- > If there are children – what are their needs? (*Security, open play areas, playrooms etc.*);

- > Do you have a lifestyle which involves spending a lot of time away from your home? (*Security and low maintenance improvements could be a priority*);
- > Do vehicles play a large part in your lives? (*If one partner has a collection of valuable vehicles and the other desperately wants a kitchen makeover – how can you factor in both requirements?*);
- > Do you have plans to upgrade your furniture? (*Maybe a fresh coat of paint for some pieces and new throw covers for old couches could be an interim measure. Badly maintained furnishings will look particularly untidy in a freshly decorated room*);
- > If you intend to carry out a major renovation when do you plan to complete the work?;
- > Is the noise from passing traffic a problem? (*Building a garden mound and planting hedging or shrubs on top of the mound may be a cheaper and more instant solution than building an expensive boundary fence*).

When you are new to your home make sure you don't undertake too much too soon. It is wise to live in a home for at least six months before undertaking any major changes – take a bit of time to familiarise yourself with the layout, flow and seasonal influences.

## Scale and Proportion

Scale and proportion are important individual elements that go hand in hand.

Continuity and flow between areas (*similar colours, floor coverings, light fittings etc.*) make a home appear larger, but if individual elements are not in scale with the size of a room, the whole effect will be lost.

- > Scale is the size of a piece in relationship to the overall room;
- > Proportion is the relationship between the size of pieces in a room.

All items, including furniture, wallpaper and window treatments should be scaled to the size of the room and proportional to the other items in the room.

For example, some wallpapers with large bold prints can dominate a small room, but may work well in a large room. You should consider the size of a room and the effect you want to create when choosing wallpaper.

Window treatments and windows should also be scaled and proportioned to the room. A large picture window decorated with heavy layered drapes can overpower a small 3m x 3m room. Conversely, one small window with café curtains will be lost in a 6m x 5m room.

Everyone has their own ideas on style and design. There is no absolute right or wrong answers – some decorating choices work in spite of themselves, but if you walk into a room and your first impression is "Whoa – this is far too overpowering" you're probably right!

## Safe, Sound and Secure

Good design and well-considered renovations will add value to your property and to your lifestyle. Planning and implementing changes that incorporate sensible safety and security measures will enhance the return on the investment, in time and money that you will receive from your property upgrades.

Investment in sensible design and safety decisions is essential in today's environment. Many sectors of the community are affected from financial and personal stress brought on not only by economics, but also our aging population and a lack of basic DIY skills.

It is all very well to focus on adding value to your property from an aesthetic point of view, but sometimes pleasing to the eye is not always practical.

Property owners who incorporate a holistic approach to ensure they have a safe, sound and secure home will benefit not only themselves but also the future residents of the property. Approached sensibly and correctly the value you can add to a property using this approach will be worth more than any other investment you may have contemplated in the past.

It is important that you follow these basic principles as part of your renovation or improvement plans. Think of the long-term implications of the decisions you make today – are they going to suit the needs of you or your family in ten or twenty years time? Even if you are not making improvements to suit your current situation, research your potential market, and ensure that the improvements you make are suitable for the needs of the widest range of potential buyers. ■



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