

HOME Buyer/Seller™ issue 5

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Upgrades That Hold Their Value

Do you have a renovation project in mind – and wonder how much value it will add to your home? *Remodeling Magazine* recently did a study of renovation projects, comparing costs to added value. Here are some of the results:

Replacing a main entry door has a return on investment of over 95%. After all, the entrance to a home is one of the first things a prospective buyer notices.

Adding a new deck also adds a lot of value. Depending on the materials used, you can expect to get back three-quarters of the money invested.

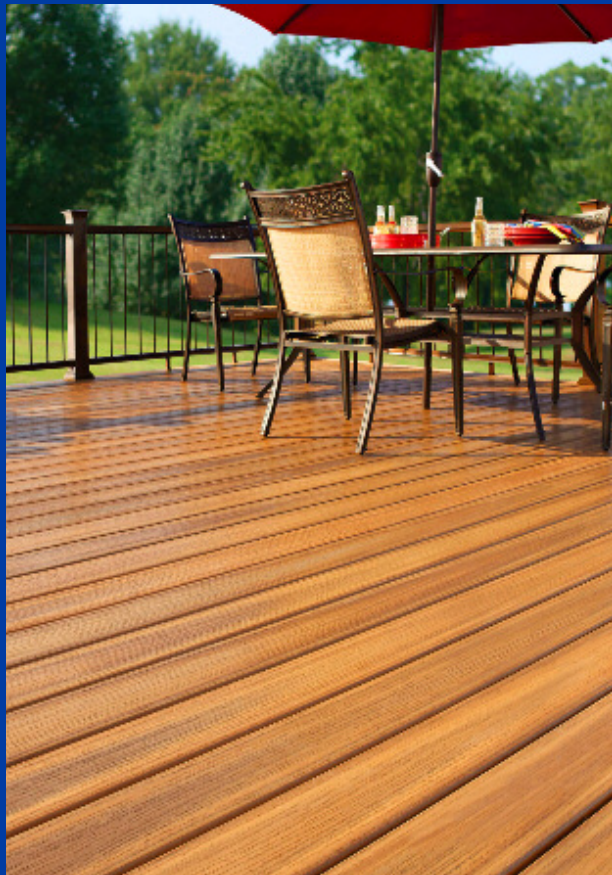
Another high-payback project is the garage door. This once again demonstrates the importance of a home's "curb appeal."

If you're tackling a big project, such as a basement renovation, you'll be glad to know that, according to the study, a project like this adds a lot of value.

Finally, minor improvements to bathrooms and kitchens – such as adding new countertops or cupboards, can also be good investments that mostly pay back when you sell your home.

Of course, these figures are averages and can vary widely depending on location, type of property, and other factors.

Need help determining how a particular home improvement might impact the selling price? Call today.



"Closing Day" Terminology You Need To Know

Closing day is an exciting time. After all, you're moving into your new home! However, it can be stressful as well. The last thing you need is to be confronted with something you don't understand. So here is a quick list of common "closing day" terms.

- Disbursements. This is the allocation of funds to the appropriate parties, such as the seller. Your lawyer will take care of this for you.
- Possession. This is the moment on closing day when you are legally able to take possession of your new home. It's usually when your REALTOR® or lawyer hands you the keys.
- Title. This is a legal document that identifies the property and its owner.
- Closing costs. These are expenses, excluding the selling cost of the property, that are due on closing day, such as legal fees, reimbursement for pre-paid utilities, utility deposits, insurance, and taxes.
- Closing adjustments. These are expenses pre-paid by the seller that need to be reimbursed on closing.

There may be other terms you come across on closing day as well. Don't worry, a good REALTOR® can help make the day go smoothly for you and your family.

Looking for a good REALTOR®? Call today.

Think, Act... Live!

"The only place success comes before work is in the dictionary." Donald Kendall

"Remember that not getting what you want is sometimes a wonderful stroke of luck!" Dalai Lama

"You're a success if you get up in the morning, go to bed at night, and in between do what you love." Bob Dylan