

8 not-so-obvious factors that could affect your home's value

A number of factors determine a home's value and how appealing it is to buyers when put up for sale.



Source: www.pixabay.com

“Many of the considerations which detract from a home’s value are fairly obvious and most people know that issues like poor kerb appeal and water damage will negatively impact a home’s value,” says Claude McKirby, co-principal for Lew Geffen Sotheby’s International Realty in Cape Town’s Southern Suburbs.

“And when an agent values a home, they take into consideration a number of basics, including the square meterage, the number of bedrooms and bathrooms and the general condition.”

However, McKirby, says that over and above these factors, there are other less obvious features that come into play and which can negatively – or positively – affect a property’s value:

1. Bold colour schemes

The burnt orange lounge and sunshine yellow kitchen might float your boat, but it’s very likely to put off many potential homebuyers if they think they are going to have to spend time and money redecorating. And if they do love the house, they are likely to lowball you, citing the redecorating costs. Always stick to neutral colours which will appeal to the majority of people.

2. Poorly fitted windows

If the windows don’t close easily or properly and if the seals are crumbling or worn, not only does it look bad, it can also let in some nasty drafts and insects. A buyer is sure to want to get them fixed and is likely to reduce his offer.

3. Too many customisations

We all like to personalise our homes to suit our tastes and needs, but when it comes time to sell, some of these customisations can negatively affect your price or even the ability to sell your home. For instance, if you update your kitchen with lower or higher countertops to suit your height, many buyers may ask for a price reduction — or pass on the house altogether.

4. Inconsistent upgrades

When updating or renovating your home, it's important to be consistent otherwise you could risk a loss in overall value. For instance, you modernise your open plan kitchen but leave the worn 70s linoleum flooring in place.



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5. Proximity to shops

You're probably aware that buyers like to know how close a home is to a good school, but the same is true for grocery stores. And if your suburb has a good supermarket within a few blocks of your home, it will certainly add to its appeal.

6. Greenery in the neighbourhood

Living on a tree-lined street or very close to a well-maintained park can add to your home's value. Likewise, if there are no mature trees in your garden or along the street and very little sign of greenery anywhere, it can also negatively affect the value.

7. Sketchy neighbours

If your neighbours regularly keep their lawn mown and their pavements neat and tidy, it is likely to impact well on your home's value, whereas if their garden is messy and overgrown and toys are strewn everywhere, it's likely to have a negative effect.

8. Future plans for the area

If your property is close to a planned and highly publicised project such as a new major road or housing development, you can expect to see your home's value decrease because even if it will be an advantage once complete, long-term construction is always a deterrent for numerous reasons.

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