

INVEST IN YOUR INVESTMENT

Let's face it, those of us who own real estate on the East End view our home as an "investment". When exactly "shelter" became an "investment vehicle" eludes me, but I hear it every day from buyers and sellers alike. Fortunately, those of us lucky enough to own "East End dirt", consider it one of our greatest assets. Thankfully, one good by-product from the great recession, was people stopped using their homes as a cash machine, as living on margin is never a good thing.

So let's take a good look at your great asset... What are the things you can do to increase the value? How can you invest in your investment? The wild card here is "how much money do you have to invest?" Furthermore, keep in mind, the list below relates to the bulk of the homes in question, there are always the exceptions to the rule. An example of an exception, is when the value is entirely in the land, not the structure sitting on it. In this case, do not follow the steps below and possibly knocking the structure down is the highest and best use to maximize value. In another instance expanding the existing structure or adding a heated Gunite pool is what is needed to achieve your high water mark... but maybe you don't have the funds to take down the structure, or expand what exists or drop in a pool. Well then the economics wild card dictates - period. But if the funds are available and you're brave enough to embark on a big project then now is the time.

Following these simple cost effective, minimal investments for the majority of homeowners will yield desired results.

#1. Cleanliness is Next to Godliness. Start outside and work your way inside. Anything that looks neglected pulls down your value. Get out the gloves and helping hands and get a dumpster.

#2. First Impressions Set the Tone. How is the entrance to your home? How did the driveway fair this wicked winter? Landscape is like the frame of a painting - it can make it or break it. We have some incredible landscape designers out east. Call them, give them a budget and let them work their magic.

#3. Less is More. De-clutter EVERYWHERE. It always amazes me how we accumulate stuff. Remove 25-30% of the furniture out of rooms - the rooms will look bigger.

#4. Repair, Replace, Replenish. If it's broken, fix it. If it's soiled, replace it. If it's weak, replenish it. An old area rug does more harm than you can imagine.

#5. A Fresh Coat of Paint Works Miracles. When you walk in to a home and it's been freshly painted (preferably any shade of white) it smells and feels new. Nearly every buyer would love to buy a new home but most can't make the numbers work or simply can't afford it. So give them the next best thing - a freshly painted home.

#6. Appeal to the Senses. We've addressed what you see, but what do you smell? Hear? Feel? If you are up to it, bake fresh cookies.

#7. Take it to the Next Level. The next level is construction such as kitchens, baths, windows and doors. In that order. If your home is 10 years old or more, and you have the funds to invest, seek out a professional to advise you on style, cost, and value priority. Depending on your budget and target market this cost can swing wildly. After all you can buy a faucet from Home Depot for \$100 or Waterworks for several thousands. You get the idea.

Some of the best value experts are real estate professionals who have proven successful in bull markets as well as bear markets — the right real estate professional is a tremendous resource.

Spring is the time to address these Top 7 Value Producers. Spring cleaning on steroids.

Judi A. Desiderio, Chief Executive Officer
jd@1TownandCountry.com • 631.324.8080



1TownandCountry.com



Westhampton
631.288.3030



Southampton
631.283.5800



Bridgehampton
631.537.3200



Sag Harbor
631.725.2233



East Hampton
631.324.8080



Montauk
631.668.0500



Mattituck
631.298.0600



Southold
631.765.0500

