

The 7 Most Financially Savvy Home Upgrades You Can Make

When it comes to home improvement, some dollars stretch more than others. And if you're on a limited budget, it becomes even more important to spend those dollars wisely.

Here are seven affordable home improvement projects that'll help you enjoy your home more today and provide excellent financial return in the future.

1. Add the Finishing Touch of Molding

Crown molding makes rooms seem both bigger taller. It's an elegant addition to any home. Plus, wood moldings come in hundreds of options — from simple to ornate — that you can stain, paint, or leave natural.

You can also find moldings in flexible materials, such as foam, that make installation a whole lot easier. Some moldings even include lighting that casts a soft, ambient glow.

And at \$1.50 per foot if you DIY it, or \$8 per foot if you hire, it's a no-brainer in terms of personalizing your home while adding value. (Although we don't recommend DIY unless you've got above-par mitering skills.)

2. Hang Quality Ceiling Fans

If your ceiling fans are old and outdated, new ones (coupled with a fresh paint job and crown molding) could give your rooms a refreshing update while saving money.

Some tips about ceiling fans:

- * Hang 7 to 8 feet above the floor.
- * If you've got a low ceiling, buy a hugger ceiling fan that's flush-mounted.
- * Go for the biggest Energy Star-rated fan that will fit the space.
- * Choose quality.

You'll get better cooling results, less noise, and good looks at a digestible price point of \$200 to \$600.

3. Plant Some Trees

A recent study of home sales by the Pacific Northwest Research Station of Portland showed that street trees growing in front of or near a house boosted its sale price by an average of \$8,870 and shaved two days off its time on the market.

There's more. Trees also:

- * Save \$100 to \$250 annually in energy costs
- * Lower stress
- * Prevent erosion from downpours and roof runoff
- * Protect your home from wind, rain, and sun

123 Mary Street East | Whitby, Ontario, L1N 2P3

289-314-8786 | 647-417-0561 | steve@truststevetallo.com | Lic. M14001732

4. Install a Deck or Patio

But don't go crazy and trick out your outdoor space with high-end amenities, like an outdoor kitchen — especially if you'd be the only one on the block with one. When it's time to sell, you won't get back much — if any — of your investment on outdoor kitchens and other high-end amenities. Instead, keep it simple and functional to see a return on investment.

A professionally installed deck costs about \$10,000 to install, but if you DIY it, you'll save more than half that while adding to your equity.

Don't skimp on deck lighting. It can make all the difference in functionality and beautification.

5. Upgrade Your Insulation

It's not as sexy as a kitchen remodel, but it doesn't cost as much either (\$65,000 vs \$2,100).

Plus, you'll save all year long on your utility bills. Win-win!

6. Add Some Creative Storage

Adding storage is a no-brainer, but it does take a little brainpower to find your home's hidden storage.

Here are a few ways to think outside of the toy box:

- * Open drywall to create storage cubbies between your wall's studs.
- * Install platform storage that hangs from your garage ceiling.
- * Even stairs can give you more storage. One clever mom repurposed an old chest of drawers and created storage within a basement staircase.

7. Install Landscape Lighting

Exterior lighting makes your home shine in the evening, accents features you like most about your house, and helps keep burglars away. Installing motion-detecting lights can even lower some homeowners' insurance premiums.

Tips:

- * Place accent lights under your favorite trees to show off your landscaping's top earners.
- * Put them on a timer so you don't waste energy running them during the day.
- * Choose a warm, white light. It'll make your home look and feel welcoming.

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