How can you spot a home with a good resale value?

Before buying a home, you may consider its saleability; after all, it may not be your forever home. You may be interested in bagging a bargain by buying a property that you can add a lot of value to. This can be a good way of securing your financial future while creating a home you love and speeding up your ascent of the property ladder. Perhaps you are a seasoned property expert who loves nothing more than buying, improving, and selling for a healthy profit. Whatever your motives, here are some things to consider when you are looking for a home with a good resale value.

Can you improve kerb appeal?

The kerb appeal of your home is not everything, but it's important. If the facade of your home did a good job attracting you to it, then chances are it will do the same for other buyers. However, there's always room for improvement. Do the windows need replacing? Is the guttering in good condition? Then there is the garden, large, small, or non-existent, a little effort makes a big difference. The power of a good clean, a better front door, or the addition of some fresh gravel to make the face of your home pop is profound.

How much potential has the garden got?
The simplest of properties often have bags of potential, especially in the garden. Research conducted by Zoopla revealed that 50% of Brits believe a well-designed garden is as important as a well-designed bathroom or kitchen.* There are no end of options for you to consider. From outdoor living spaces, free-standing structures, and purposefully designed areas defined by walls, raised flower beds, paving or gravel. Sometimes it's just a case of making the best of what is already there with good maintenance and adding a few details, such as better lighting, some new plants, or furniture.

Is there scope to make the home more energy-efficient?
Having a greener vision for your potential home will make it more appealing to buyers in the future and reduce its running costs. How far you go will be largely dictated by your budget. Solar panels may pay for themselves in the long run, but if they are out of reach financially, there are lots of little things you can do. What is the EPC rating of the home you are viewing? The average in the UK sits at D.** It will not be hard to improve this with LED lighting, better insulation, triple-glazed windows, a better heating system, or by installing energy-efficient appliances.

Is the home's interior in need of updating?
Kitchens and bathrooms make a big impact on the value of a home. So, if they need replacing, if you don't overspend, improvements will increase saleability and your potential asking price. Many homes have already had a lot of improvements carried out. This makes your potential purchase an effortless one, and you know homes such as these will be sought after in the future. Conversely, you may relish finding a property that requires modernisation throughout. This will give you the opportunity to put your own mark on every room and redefine the property's floor plan by removing walls.

Consider the location of the property
A good location is great, but an up-and-coming area can be even better. Sometimes it's a financial challenge to find a home in the postcode you want. And if you do, the home you purchase will be in high demand now and in the future. However, if you buy in an up-and-coming area, the resale value and demand for your home will increase, while often costing a little less to purchase. Catchment areas, quiet neighbourhoods, and homes located near good transport links and social amenities all play a role in increasing demand for your home and increasing its resale value.

Get to know the market
Taking a peek at what other homes are selling for in the area and paying attention to the condition of these properties will shed light on any potential gains. Pick the brains of estate agents. Be honest and straightforward in your approach. Good communication with regular updates about potential properties and insights into increasingly improving locations will help you get a better understanding of the market. So, it's always a good idea to get on

the email list of a good agent, book plenty of viewings, and simply spend time discussing your requirements.

*Zoopla**
*Office for National Statistics 2021***

Need help spotting good resale value for your home? Contact us today.

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