



# The money is in the bedroom

The money is in the bedroom for home renovators and investors wanting to maximise the value of their properties for sale or rent.

Archicentre, the independent building advisory service of the Australian Institute of Architects suggests the housing and rental shortage in Australia, combined with older children remaining at home much longer, has placed a premium value on bedrooms.

Edward Lukac, South Australian State Manager of Archicentre said the quickest way to increase the value of a two bedroom home in a suburb for young families was to add a bedroom.

"This could lift the home immediately into a new price bracket with the potential to add another fifty to sixty thousand dollars in value for a modest cost."

Mr Lukac said, "unfortunately many renovators and investors who get caught up in 'the glamour quick make over' fail to take into account the market demands or make the mistake of purchasing a property without having any concept of the renovation which can maximise their potential return.

"The classic example was the young couple who spent around fifty thousand dollars turning a third bedroom into an ensuite and walk-in wardrobe in a suburb where homes with three and four bedrooms were in high demand for a family orientated market. This meant in this market place, despite the renovation, the home fell into the lower price bracket when it was put up for sale.

"The bedroom is good value for money in the renovation stakes as it not only is one of the less expensive renovations with no need for plumbing or other costly services, it is also a smaller separate room with basic facilities such as inbuilt wardrobes," Mr Lukac said.

"The bedroom is also a flexible room which can easily be converted into a home office or a study with a minimum of effort and then converted back into a bedroom when needed.

"This flexibility of a relative low cost area to add in a renovation, especially if it is under an existing roof line, also adds to the property's marketability."

**Archicentre carries out thousands of pre-purchase inspections for prospective home buyers and investors related to the quality of properties. It also offers a concept design that can be combined with its property inspection service to provide a cost effective way to explore the best opportunities for renovating the property for profit.**

"The concept design service provides the opportunity for people to get professional advice from an architect during an onsite visit which is followed up with a sketch and a guide on costs. Alternatively 'on the spot advice' can be provided during a property inspection.

This provides both owner buyers and investors with extremely valuable and important knowledge about the property they are considering purchasing to make an informed financial decision."

[www.archicentre.com.au](http://www.archicentre.com.au)



If renovating appeals to you, then give the office a call and we'll help calculate the funds you can afford to spend and if necessary arrange further finance. Remember to call us for the link to download the Archicentre cost guide.