

How best to increase the value of your home

When it comes to selling your home, the goal is to achieve more than the initial price you paid when you bought it. A significant amount of your home's resale value will be affected by the appreciation of house prices in Southsea, where average sales values have risen by 24.6% over the last 10 years. However, if you want to achieve the maximum sale price for your property, there are several home improvements you can make that will add to the overall value.

Creating an extra bedroom, especially with a loft conversion, offers the best return for your money. Although initial costs are not inconsiderable, a double bedroom could add 11 per cent to the value of your home, a gain of £22,900 on average Southsea properties. Budget carefully according to your house size and current market value, and you could be onto a winner.

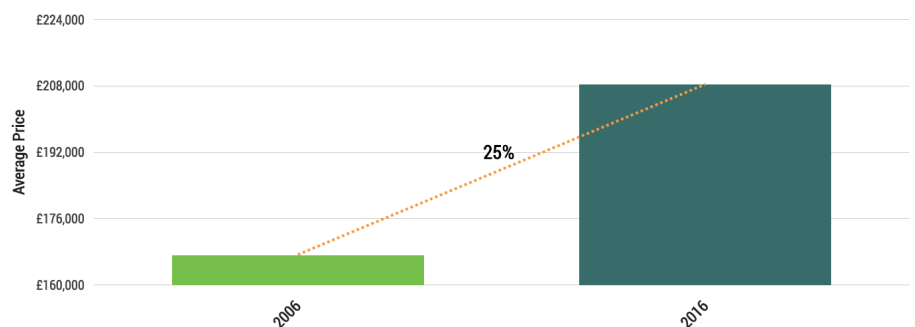
Space commands a premium, so you should create more of it in your property if the opportunity arises. Extra space can transform the whole look and feel of your home, adding value and making it more desirable to house hunters. By adding extra square footage, you can increase your property's overall value by as much as nine per cent. That would be an extra £18,800 if we go by the average property price in Southsea which is £208,400.

Kerb appeal is often overlooked by sellers when they put their house on the market, yet it is one of the most important aspects to not only adding value to your home but making it look appealing to the first-time viewer. The outside of your property is the first thing any potential buyer will see, so you want to give it the 'wow' factor. A £300-400 spend on the exterior

and exterior of your property every three years by painting the walls, cleaning the outside space and replacing furniture to stop it looking dated. A fresher looking property will increase its chances of renting more quickly and nullifying potential long void periods.

Weighing up the potential cost of any home refurbishments is

Property price growth in 2016 versus 2006 in Southsea



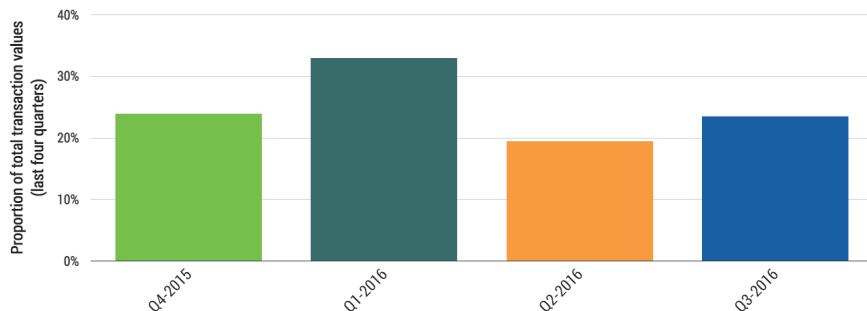
and front garden/driveway could add up to four times the initial outlay to the overall value of your home and cut down the length of time it takes to sell the property.

Buy-to-let landlords will want to make sure their rental property is in the best condition to achieve maximum yields. Furnished properties can often rent faster than those that are unfurnished (but do check with us as it depends on the type and location). It is also a good idea to update the interior

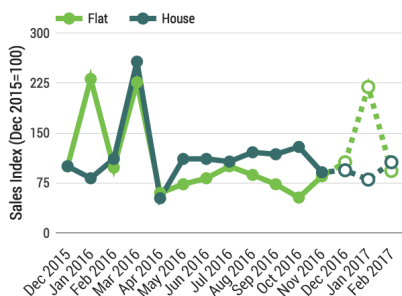
important. But even an increase of around 10% to the overall value of your property can be the difference between buying your dream home or having to compromise on something you're not so keen on. If you want to find out more about how much value you can add to your home, pop into our office and have a chat with us. We are always happy to help.

Total housing market value in Southsea

The total housing market value is a combination of the number of transactions and the average property price in a given quarter. It can give a real idea of the buoyancy of the market in Southsea. The first quarter of 2016 was the largest quarter (33.0%), closely followed by the final quarter of 2015 (24.0%).



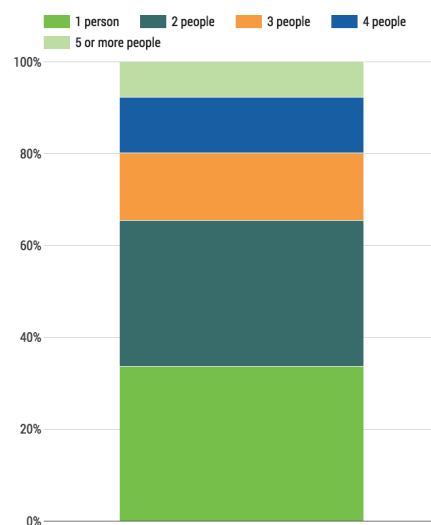
Promising sales levels



Increasing clarity in the UK's economic future has increased confidence in the property market. A look at sales levels in Southsea over the last 15 months seems to indicate this too. Since October 2016 sales levels for flats are up 40 points and houses are up 54 points since April 2016.






Household size mix in Southsea

From individuals to large families, the spread of household size can indicate the likely availability of appropriately sized properties. The most common size of household in Southsea is one occupant, and makes up 33.6% of the total households in the area.



What is the property tenure composition in Southsea?

One of the real tests to see if an area is suited to your tastes is to look at the composition of the household tenure types. In Southsea, the mix of different household tenure types is as follows:

<p>Owned outright</p>  <p>22.5%</p>	<p>Owned with a mortgage</p>  <p>26.2%</p>	<p>Shared ownership</p>  <p>0.9%</p>	<p>Social rented</p>  <p>14.3%</p>	<p>Private rented</p>  <p>36.1%</p>
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Source: ResiAnalytics, Office for National Statistics and Land Registry © Crown copyright 2016. Note: Dotted lines indicate estimates based on historical patterns.



Lizzie Burt
Manager

11 Milton Road, Portsmouth, Hants. PO3 6AN



chinneck shaw 
find your space.

023 9266 5099

info@chinneckshaw.co.uk