P2JW136000-0-M01100-1-----XE CMYK Composi

THE WALL STREET JOURNAL.

### **MANSION**

EE,EU,FL,NE,NY,PH,SA,WB BP,CH,CK,LG,LK,MI,PI,WO

**SPREAD SHEET | SANETTE TANAKA** 

## THE LITTLE FIXES

It takes a 'For Sale' sign to prod some homeowners to fix a leaky faucet and make other minor repairs; after the deal, though, the new owners often spend big on major upgrades



To make more money, homeowners have to spend money. In some parts of the country,

handyman services made up nearly half of all home-improvement projects undertaken in the six-month period before a home sold, according to realestate website Porch.

Real-estate agents and sellers prioritize repairs and aesthetic improvements that prospective buyers are likely to notice, such as upgrades to flooring, cabinets, fences and doors, says Matt Ehrlichman, chief executive of Porch, which tracks home-improvement

projects. For the analysis, details of 675,000 home-improvement projects that had been submitted to Porch by homeowners, architects, builders, real-estate agents and others were compared with home listings and sales data from Realtor.com, which partners with Porch. The findings: Home sellers in the Northeast and Midwest were most likely to hire a handyman for minor repairs in the six-month period before the home sale. Homeowners in the West were most likely to hire a general contractor for larger improvements. In the South, home sellers were most likely to pay for electrical upgrades and repairs.

"Just doing these minor things will help your house sell quicker and typically for more money," says Brad Carlson, a real-estate agent with Better Homes and Gardens Real Estate Gary Greene in the Woodlands, Texas.

Mr. Carlson once had the listing for a three-bedroom home with dated brass fixtures throughout. The house sat on the market for over two months with no offers until the seller finally agreed to swap the fixtures for more modern ones. Two days and \$800 in new fixtures later, the home sold close to its listing price at \$214,900.

The Porch analysis also tracked home improvements made six months after the homes sold. Over this period, the new homeowners took on meatier projects, such as water-heater replacements, plumping updates and sewer repairs, according to the data.

These projects don't appeal to potential buyers the same way that features like granite countertops do, says TJ Paradise, a real-estate agent with Sotheby's International Realty





#### Fixer Uppers

A look at the types of projects tackled by homeowners who reported making home improvements before and after the property sold.

before and after the property sold.				
Part of Country	BEFORE HOME SALE	Estimated return on investment	AFTER HOME SALE	Estimated return on investment
Northeast	Handyman services (46%)	95%	Sewer repair (11%)	87%
West	General-contracting work (32%)	75%	Sewer repair (13%)	83%
Midwest	Handyman services (42%)	92%	Plumbing updates (17%)	119%
South	Electrical work	55%	Water heater replacement	62%

Source: Data based on 675,000 home-improvement projects submitted to Porch and compared against listing/sales data from Realtor.com. Analysis covers Jan. 1, 2011, to March 18, 2014.

Note: To estimate the return on investment, Porch compared the sale price of homes that underwent improvements against comparable sales of nearby homes that did not have home improvements reported.

in West Hollywood, Calif. Mr. Paradise estimates that sellers in his market spend \$3,000 to \$4,000 before selling their home, and new buyers invest roughly \$20,000 after the pur-

chase.
In rare instances, home sellers make hefty investments in improvements. Dan Dolan, a

Chicago-area architect, is designing and will oversee construction of a roughly \$150,000 addition to a home in New Jersey. The luxury home has a poor layout—the kitchen, dining room and living room are all on different levels—and has been on the market for over a year. The home seller, who Mr.

Dolan declined to name, is listing his home for \$1.5 million.

Still, Mr. Dolan says homeowners seldom ask for full-scale renovations or additions right before listing their homes. "Brighten, update and repair," he says. "It's all the little things that are actually going to sell your house."

# Sotheby's

INTERNATIONAL REALTY



### CAPECODStyle\*

Friday, May 16, 2014 | **M11** 

Spring/Summer 2014 Edition

Our collection of fine Cape Cod properties serves as an excellent resource for those interested in Cape Cod Real Estate.

Scan this code to view our digital magazine http://issuu.com/sirinc/docs/capecodstyle\_ss2014\_final





OSTERVILLE, MA \$1,995,000 | Web: 0402282 Brand New To Be Built Ellen Valentgas | 508.648.5086



**FALMOUTH, MA**2 **\$5,600,000** | Web: 0840716
Private Racing Beach Treasure
386 John Weyand | 508.245.1908





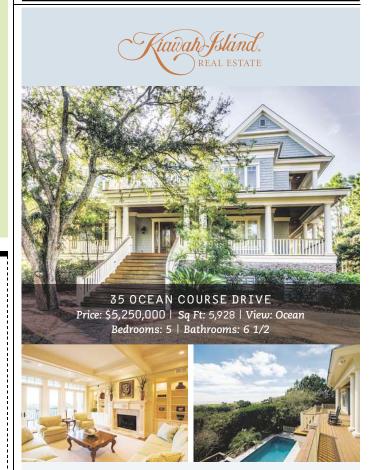
**WEST FALMOUTH, MA \$4,995,000** | Web: 0840623 900ft Beach, 9.5 Acres Land John Weyand | 508.245.1908

SAGAMORE BEACH, MA \$2,699,000 | Web: 0402904 Oceanfront Contemporary Jane Bodrie | 508.737.4915

OSTERVILLE 508.428.9115 | FALMOUTH 508.548.2522

### sothebyshomes.com/capecod

Sotheby's International Realty and the Sotheby's International Realty logo are registered (or unregistered) service marks used with permission. Operated by Sotheby's International Realty. Inc. Real estate agents affiliated with Sotheby's International Realty, Inc. are independent contractor sales associates and are not employees of Sotheby's International Realty, Inc.



Located on Kiawah Island, just 21 miles south of "Top City in the United States," Charleston, S.C., 35 Ocean Course Drive is a celebration of magnificent oceanfront vistas and masterful architecture. Seductive views of the Atlantic Ocean and Pete Dye's famed fairways are highlighted to the south, while golden marsh and ribboning rivers steal focus to the north. Expansive windows and elegant glass doors feature prominently throughout, offering magnificent ocean viewing from all three floors. Framed by delicately sculpted foliage unique to the Lowcountry, the home's hardishingle exterior, shimmering pool, and wraparound porches honor its distinctly southern setting. The gracious and inviting residence was awarded featured placement in Builder/Architect magazine—a testament to the appeal of this extraordinary coastal retreat.

\* Condé Nast Traveler Readers' Choice Awards, 2011, 2012, 2013. EQUAL HOUSING OPPORTUNITY

KiawahIsland.com • 866.312.1780

