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Five luxury features buyers desire

Selling a home today is a bit more challenging, but luxury home features can tip the scales in sellers' favor.

The real estate market has been something of a rollercoaster ride over the past few years. Historically low interest rates coupled with a surging interest to move to communities with more outdoor space during the height of the pandemic led to a lot of movement and inventory — as well as some of the highest home prices in some time.

The tides have started to change in recent months, as the housing market has been tepid at best since interest rates have increased. In the week ending August 24, 2023, the national average 30-year fixed mortgage rate pushed to 7.23 percent, while the National Association of Realtors said the median existing-home sales price was expected to surpass the all-time high of $413,500.

Individuals who are in position to buy right now may be more selective in what they are seeking in homes, particularly if they're spending top dollar. Current homeowners planning to put their homes on the market may want to consider these five luxury renovations to set their properties apart.

1. Smart home features: It's now common for new home builders to include smart home technology when building. Advanced home tech, like facial recognition for doors, intuitive home assistants, smart lights and outlets to control appliances from a smartphone app, and similar offerings can make a home more attractive.

2. Modern open floor plans: Even though there has been some shift to buyers wanting homes with delineated borders, most still are drawn to those with open concepts. Those who are selling may want to investigate where they can open up rooms or take down walls to recreate these features.

3. Outdoor kitchen: A luxury indoor kitchen is still a major draw for buyers, but increasingly people are seeking properties that also maximize outdoor entertaining.

4. Modern open floor plans: Even though there has been some shift to buyers wanting homes with delineated borders, most still are drawn to those with open concepts. Those who are selling may want to investigate where they can open up rooms or take down walls to recreate these features.

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Small renovations that make a big difference

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Home renovation projects remain high on homeowners’ priority lists, according to studies; however, smaller renovation projects are more common. With that in mind, the following are some small renovations that can have a big impact.

**STORAGE ADDITION**
Regardless of where storage is added, be it the kitchen or a home office or a laundry room, extra space to keep items out of view can dramatically alter the look of a home. Unused kitchen walls can be transformed with some inexpensive, easily hanged shelves, while some laundry pedestals with storage drawers can help keep washrooms clear of clutter.

**POLISH FLOORS**
Elbow grease might be the biggest expenditure when cleaning hardwood floors. The wood flooring experts at Bona® advise homeowners to polish their floors once every two to four months depending on how much foot traffic the floors get. A fresh polishing can make floors look brand new and ensures dirt and dust are not hanging around as unwanted houseguests.

**PAINT**
Painting is another inexpensive option for budget-conscious homeowners who want to update their homes. There’s no shortage of places in a home, both inside and out, where a fresh coat of paint can make a statement without breaking the bank. Fading paint on bedroom walls and kitchen cabinets can be painted over with a fresh coat of the same color or even something more vibrant. Outside, apply a fresh coat to a wooden deck or paint over brick siding to create a whole new look.

**MOLDING**
Crown molding can add a touch of elegance to any room. Rooms can be transformed in a single weekend with the installation of new or replacement crown molding. A simple molding installation is a task many do-it-yourselfers can handle on their own, while homeowners with less DIY experience may benefit from hiring a contractor to create a layered molding look.

**LUXURY FROM PAGE 6**

spaces. Having an outdoor kitchen with built-in grill, sink, counters for food preparation, and a refrigerator or wine chiller may be coveted. When an outdoor kitchen is near amenities like a spa, grand patio, pool, and other outdoor living spaces, the home really will beckon buyers.

4. Saltwater pools: Pools have both pros and cons at resale. Therefore, sellers should speak with a realtor before installing a pool simply to make a home more appealing. However, if there already is a pool, converting the set-up to a saltwater system may win over buyers. Saltwater systems rely on fewer chemicals and proponents say the water feels more silky and less irritating.

5. Upgraded owner’s suite: An owner’s suite complete with luxury spa bath, walk-in closet with built-in storage, sitting area, and potentially access to an outdoor space will win raves with buyers.

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How to make outdoor living spaces more comfortable

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Private backyards are now go-to spaces for recreation and entertainment and great places to recharge the body and mind.

OnePoll, in conjunction with a lawn care company, surveyed 2,000 American homeowners and found participants spent 14 hours outside every week in 2021, which was three hours more than prior to the pandemic. In addition, respondents admitted that time spent outdoors was therapeutic.

A separate survey conducted for the International Casual Furnishings Association found that people now spend more time relaxing, gardening, exercising, dining, and entertaining outside than in years past.

While enjoying outdoor living areas, homeowners can do all they can to make these spaces comfortable and welcoming. The following are some good starting points.

GET ALL LIT UP
Outdoor spaces can be enjoyed no matter the hour when there is ample lighting. That could be why the International Casual Furnishings Association reports those who plan to renovate their outdoor spaces list outdoor lighting as a priority. Outdoor lighting not only sheds light on

As people spend more time enjoying their properties, they can consider the many ways to make outdoor living spaces more comfortable.

SEE OUTDOOR PAGE 15

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Minor exterior upgrades that can help sell a home

The home improvement industry has been booming for years, but forecasters are projecting a deceleration in 2023 and perhaps beyond. Estimates from the Home Improvement Research Institute, which is the leading market research resource for the home and building products industry, indicate that growth in the home improvement products market is expected to decelerate from 7.2 percent in 2022 to 1.5 percent in 2023. Inflation continues to affect consumer spending, and homeowners may be looking to spend less on renovations in the year ahead.

Minor upgrades that aren't as costly as larger projects can still make a big difference, especially among prospective buyers. When looking for minor upgrades that can help sell a home, homeowners can rely on Remodeling magazine's annual “Cost vs. Value Report.” That report analyzes costs for an assortment of remodeling projects and determines the value of those projects at resale. Though resale value depends on a host of variables, including location, the following are some relatively minor exterior upgrades that impress buyers and provide a strong return for homeowners.

GARAGE DOOR REPLACEMENT
Garage doors matter more than sellers may realize.

SEE UPGRDES PAGE 15

Updating a home's exterior doesn't have to bust homeowners' budgets. Many affordable projects also provide a substantial return at resale.

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Upgrade outdoor living spaces

UPGRADES
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recognize, as various real estate professionals note that buyers appreciate homes with updated garage doors. That’s good news for homeowners, as the “2022 Cost vs. Value Report” indicated homeowners recoup roughly 93 percent of their garage door replacement investment at resale. The average cost of such a job is right around $4,000, making this a budget-friendly remodeling project.

WINDOW REPLACEMENT
The cost of new windows will depend on just how many windows must be replaced. But there’s no denying buyers like the idea of low emissivity (low-E) windows, which can cut energy bills by a significant amount over time. The Office of Energy Efficiency & Renewable Energy estimates that heat gain and heat loss through windows is responsible for between 25 and 30 percent of residential heating and cooling energy use, so sellers who can tell buyers they have new low-E windows can emphasize those savings in home listings. The “2022 Cost vs. Value Report” indicates that homeowners recoup roughly two-thirds of their investment in new windows at resale.

LANDSCAPING
Well-maintained landscaping is another home exterior component that can make a strong first impression on buyers. A recent survey of nearly 7,000 realtors conducted by the National Association of Realtors found that upgrading a landscape recouped roughly 83 percent of homeowners’ initial investment at resale. In addition, 11 percent of realtors surveyed indicated that an upgraded landscape was the decisive factor that closed the deal for the house.

Outdoors
entertaining spaces, but also makes spaces safer and more secure.

INCREASE PRIVACY
No matter how friendly homeowners are with their neighbors, there comes a time when privacy is paramount. Fencing, whether it is wood or vinyl, or even a natural fence made from closely planted hedges, can ensure residents feel comfortable venturing outdoors to swim, take a cat nap or even star gaze in private.

ADDRESS THE ELEMENTS
Homeowners should note the direction their backyard faces and the typical daily conditions of the space. For example, a yard that faces southwest may get plenty of strong sun during the day, requiring the addition of shade trees, covered patios or arbors to cut down on the glare and heat. If the yard is often hit by winds, trees or bushes planted strategically as windbreaks can help.

SIT COMFORTABLY
High-quality comfortable seating increases the likelihood that homeowners will want to stay a while in their outdoor spaces. A deep seating set complete with plush chairs, outdoor sofa or loveseat and chaise lounge chairs gives people more opportunity to sit and stay awhile.

TAKE A DIP
A pool can be the perfect gathering spot on a warm day, while a spa/hot tub can bridge the gap to cooler weather. According to the Family Handyman, soaking in the Family Handyman, soaking in hot tubs can relax tired muscles after a long day, loosen up stiff joints, improve cardiovascular health, and reduce the time it takes to fall asleep.

BITE BACK AT BUGS
Homeowners may want to consider using a professional exterminator to get rid of ticks, mosquitoes and other nuisance insects from outdoor spaces.
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Eight steps to a more functional kitchen

A kitchen is often the most utilized room in a house. Meals may be prepared, cooked and often eaten in kitchens, and the room is often utilized as a homework spot or a makeshift place to pay bills and stay on top of household needs. By enhancing the organization and functionality of the kitchen, homeowners can enjoy these popular spaces even more.

Homeowners have increased their spending on home improvements in recent years. According to the Joint Center for Housing Centers for Harvard University, project spending rose to $472 billion in 2022 from $328 billion in 2019. It's estimated consumers will have spent $485 billion by the end of 2023. Kitchen renovations were the most popular upgrade and accounted for the highest budgets in 2021, according to Houzz. When the time comes to renovate a kitchen, homeowners can take steps to make these spaces more organized and therefore functional. Here are eight tips to creating a more functional kitchen.

1. Increase storage, and then invest in more. Make the most of corner cabinets and other potential dead spots in a kitchen. Various products can be used to organize awkwardly angled or shaped areas. Kitchen designers also can work with you to reconfigure cabinets and kitchen layouts.

2. Organize utensils and dishes around the sink/dishwasher. Rather than traversing the kitchen to put clean dishes away, make loading and unloading the dishwasher that much easier by locating commonly used items next to and above it. Similarly, place frequently used saucepans, baking dishes and other items near the oven or food preparation area.

SEE KITCHEN PAGE 19
Make your kitchen more functional in eight steps

KITCHEN
FROM PAGE 18

3. Utilize drawer and cabinet organizers. Make a place for everything in the kitchen. Take out all items and see what you need and use all the time. Then coordinate storage around those items so everything fits perfectly. Pull-out shelves and Lazy Susans also can facilitate access.

4. Add shelves to cabinets. If you can afford to have a custom-built kitchen, by all means design cabinets according to preference. If you’re using standard cabinets, you may have to reconfigure shelves and spacing to fit the items you have. This will help you maximize cabinet space.

5. Organize the garbage. Have a pull-out drawer or cabinet to store trash bins. Separate compost, trash and recycling needs.

6. Create continuity in the room. Many open concept homes will have kitchens open up to another room in the home. Mirror the design scheme from elsewhere in the house, and make sure that the flow between spaces is not obstructed.

7. Create a beverage station. A beverage station can minimize the time needed to make a cup of tea or coffee or for the kids to grab juice or chocolate milk.

8. Have a workspace in the kitchen. Whether paying bills, making a grocery list or leaving notes for the family, a dedicated workspace can add more function to the room. Be sure there is task lighting nearby and ample overhead lighting to ensure that all kitchen needs are illuminated properly.

A more functional kitchen can make this already popular space even more so.
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Owner’s suite renovation ideas for luxury spaces

An owner’s suite is a sanctuary for homeowners. It’s a place where adults can retreat, relax and unwind after a busy day. It’s expected that a bed and some other furniture will take up residence in a standard bedroom, but certain elements can help homeowners create stunning spaces.

While the largest bedroom in the home typically is dubbed the “owner’s suite,” it cannot be classified as a suite unless there is an adjoining bathroom. An owner’s suite also may have many more unique features that individuals may want to incorporate into a remodel. Here are some ideas to consider.

UPGRADED CLOSET
Those who will be overhauling the walls and layout of the bedroom can configure the space to make room for a serious closet overhaul. A spacious, walk-in closet that has built-in shelves, drawers and rods can improve the functionality of the bedroom. Draw dividers and other components also can optimize space.

SITTING AREA
In large suites, homeowners may have the potential to set up a sitting area in one portion of the room away from the bed. This area can have a sofa, chairs, chaise, or other furniture and make for an ideal spot to read and lounge. Some people also enjoy having a television adjacent to the sitting area so they can watch a show in the privacy of the bedroom.

FIREPLACE
Fireplaces add a unique ambiance to bedrooms and make for cozy spaces in which to cuddle up. While a traditional, roaring wood fire is one option, there is much less mess and fuss with a gas fireplace. Some gas fireplaces may not even have to be vented, and they can be turned on with the flip of a switch.

PRIVATE PATIO OR BALCONY
Owners who want to go the extra mile in owner’s suite renovations can incorporate outdoor spaces into the plans. Many homes are now being built with owner’s suites on the first floor, facilitating the possibility of aging in place at home. With this layout, the bedroom can be opened up to the outdoors by way of a sliding door or French doors. Decking or a patio can be outside of the room, or even a covered space similar to a Florida room. Those with second-floor suites may want to consider a small deck or balcony where bistro seating can be placed.

LUXURY BATH
Owners can turn the en suite bathroom into something out of a spa. A steam shower; heated floors; separate area for the toilet, closed off from the rest of the bathroom; and dual vanities and sinks can make this a place that screams luxury and comfort. Do not forget dimmer switches for lighting, and even the inclusion of some new aromatherapy technology for increasing the potential for relaxation.
A peaceful home makes for the perfect respite at the end of a busy day. Various design choices can help individuals establish a serene vibe throughout their homes.

**Design ideas that can create a peaceful feel**

A calm place to come home to after a busy day at work or school is often just what people need to unwind. Certain design components can help individuals turn their homes into relaxing respites from the daily grind. With that goal in mind, individuals can consider these ideas to create a peaceful feel inside their homes.

### PAINT WITH NEUTRAL COLORS

Wall colors can define the mood in a given room, and neutral colors have long been linked to a calming effect. Subtle shades like beige, taupe and light gray are known to create a relaxed vibe in a room, so these colors can be a go-to choice. Some people consider neutral colors a tad boring, so individuals concerned by that impression can limit neutral colors to rooms designated as sanctuaries, like a reading room, a spa bathroom or a bedroom.

### EMPLOY NATURAL LIGHT

Natural light also can help to establish a serene setting at home. Large windows that let daylight in can improve anyone’s mood. A 2022 study from researchers at the University of Chile in Santiago found that the more natural light that entered a home, the happier people said they felt. Study authors even noted that the largest uptick in well-being was found among participants who lived in homes in which windows covered at least 40 percent of the dwelling’s wall space. Opening blinds or curtains and, if possible, installing larger windows in a home can help to establish the relaxing, happy vibe individuals are aiming for.

### UTILIZE PLANTS TO SET A PEACEFUL TONE

The United Kingdom-based Royal Horticultural Society notes that research has found that indoor plants can benefit psychological well-being. The RHS notes that improved mood and reduced stress levels are two benefits that indoor plants can provide. A good mood and less stress can help individuals establish the peaceful feel they’re aiming for at home.
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