



Share this Article

# YOUR HOME ISN'T WORTH WHAT YOU PAID FOR IT, OR WHAT YOU OWE ON IT

Written by Jaymi Naciri on Thursday, 13 February 2014 1:44 pm

[PRINT](#) | [EMAIL](#)

So you bought a home, poured your savings into a new kitchen, wood floors, and a great big fantastic walk-in shower with these great glass tiles up the wall and this amazing rain shower head that makes you feel like you're in a spa and... oops, you may have gone a little overboard.

And now you want to sell, and you've got to recoup the money you spent. But that shouldn't be a problem. After all, who wouldn't love your kitchen and your floors and your bathroom with that clawfoot tub you had custom powder-coated to match your eyes. I mean, you have excellent taste (and beautiful eyes), right?

## Need to Sell Fast?

We will give you a no obligation quote on your home in 24 hrs!

○ ○

Certainly, your taste level is a factor in determining the return on investment of your updates and the overall value of the home. But it's a teeny-tiny factor among all the other factors that determine your market value. Sadly, the color of your tub isn't going to account for much, especially if you have over-improved for your neighborhood, spent more than your home is worth, or ignored other more important updates that need to be made.

Because the reality is this: your home isn't worth what you paid for it or what you owe on it. And expecting to set a price based on the amount of money you want instead of market value will only bring you frustration. If you're about to list your home, make sure you find out what it can sell for first. [Listing for](#)

[\\$350,000 when the home is only worth \\$275,000 simply because you need \\$75,000 for a down payment on the bigger house you have your eye on probably won't end well.](#)

Before you list, "talk to a REALTOR," said HGTV. "Aside from listing your home, they can show you 'comps' - comparable homes in your area and what materials and features they contain. This will help you see where your home fits into the buyers' puzzle that is your real estate market today."

Getting neighborhood comps is also a good idea if you are looking to make updates or improvements to your home and want to make sure you are not overdoing it.



"The agent will provide the all-important maximum sales price of similar homes on your block," said MSN. "If that figure would force you to sell at a loss, it's time to put a halt to any new construction projects you've got planned. A Realtor can also tell you what additional value would be added to your home in whatever type of remodeling you're thinking of doing."

Here are a few more tips for smart updates to keep your budget in check and keep you from overdoing it:

**1. Stick to a budget.** It's easy to get carried away by pretty, shiny things (see kitchen, floors, bathroom above). But unless your budget was completely arbitrary, you chose that number for a reason. You can do it. We believe in you. If you need some inspiration, [check out this video](#) about how to improve your kitchen for \$200.

**2. Shop around!** The corner big box store might be convenient, but that doesn't mean they always have the best prices (just last week we did a price comparison on granite countertops and found a small shop in our local area with a

TODAY'S HEADLINES [MORE >](#)

- [Baby It's Cold Outside: 10 Ways To Stay Warmer at Home Without Killing Your Heating Bill](#)
- [White Elephant Gifts For The Weird, Wonderful, Wacky And Waiting To Get Noticed](#)
- [Don't Assume You Can't Get A Mortgage Loan](#)
- [Your Black Friday Cheat Sheet](#)
- [Okay Procrastinators, You Have One More Chance To Refinance](#)

TODAY'S ADVICE FROM AGENTS [MORE >](#)

- [Home Budget Tips for Winter - Winterize Your Budget Too!](#)
- [How to Keep Your Real Estate Trees Healthy During Winter](#)
- [Tips for Selling Your Home during the Holidays](#)

TODAY'S LISTING STORIES [MORE >](#)

- [Move-in Ready Luxury Home in Orlando](#)
- [Atlantic 15 Single Family Residences in Sunny Isles Beach Miami, Florida](#)
- [Aria on the Bay - Edgewater Miami](#)

TODAY'S MARKET OUTLOOK [MORE >](#)

- [Bronxville NY Real Estate Market Update November 2014](#)
- [Larchmont NY Real Estate Market Update November 2014](#)
- [Is This the Right Time to Sell?](#)

TODAY'S ANNOUNCEMENTS [MORE >](#)

- [UAC Contractors offer premium services with latest designs in remodeling and general contractual work](#)
- [Create Awareness about Flood Water Damage Miami](#)
- [Finding the Best Real Estate Company in Edmonton](#)

comparable slab to the big box store for \$17 less per square foot - a difference that can save us over \$1,000!).

**3. Make smart changes.** Yes, kitchens and baths have the greatest potential positive impact on your home value if you make smart updates. But if you're toying that over-improvement line and/or if you're on a micro budget, it's best not to go big. Or too bold "The best updates before you sell are those that fix a problem. Painting your eccentric color schemes back to neutrals solves a problem," said HGTV. "Replacing cracked and worn kitchen countertops solves a problem."



**4. Swap out.** Use the principal of high-low to save money and create the impression of a more luxurious space. If you fall in love with a \$3,000 gas range that busts your budget by \$1,000, figure out where else you can shave off a few dollars. Many large stores that sell appliances have as-is options that can save you big bucks. That refrigerator with the big scratch down the side? It's a steal, and the scratch is going to be hidden behind a cabinet panel anyway!



A new vanity and some DIY-dream peel-and-stick tile could completely make over a small bathroom for under \$500. Or, check IKEA, Target, or HomeGoods for light fixtures or colorful accents that could add some vibrancy to an area that desperately needs some.

Rate this item (5 votes)

Tweet 41

Like 87 people like this. Be the first of your friends.

+25

## 2 COMMENTS



Saturday, 15 February 2014 6:35 am | posted by Dale

[Comment Link](#)

Regular Cleaning of HVAC System Cleaning can reduce the risk of asthma and other lung related sickness.

<http://www.smashingclean.com>

[Report](#)



Friday, 14 February 2014 9:53 am | posted by Mary Saxon Hobbs

[Comment Link](#)

Doing repairs and updates that are absolutely necessary add value to your home. If you are thinking about selling your home, declutter I order to stage your home to look attractive to buyers.

[Report](#)

[LEAVE A COMMENT](#)

[back to top](#)

Individual news stories are based upon the opinions of the writer and does not reflect the opinion of Realty Times.

## Newtown Bath Remodeling

Baths 4-7 days. Kitchens 7-10 days Award winning and top rated!



## REALTY TIMES TV

Real Estate Outlook: Job Gains Spur

Housing

[Watch Video >](#)



Nov 17 2014

[MORTGAGE REGULATORS SAY 'WE HEAR YOU'](#)



Nov 17 2014

[FIVE WAYS TO KEEP OUT THE COLD](#)



Nov 17 2014

[START BUILDING EQUITY NOW](#)



Nov 17 2014

[THE BIGGEST MISTAKE SELLERS MAKE](#)

[MORE VIDEOS >>](#)

[Should You Remodel Or List Your Home For Sale?](#)  
[The Biggest Mistake Sellers Make](#)  
[24 Things You Can Do In 10 Minutes Or Less To Make Your House More Saleable](#)  
**[MORE >>](#)**

[Nine Reasons To Buy A House Right Now](#)  
[Start Building Your Home's Equity Now](#)  
[If You Own A Condo/Coop You Need Extra Insurance Coverage](#)  
**[MORE >>](#)**

[Real Estate Transactions Go Green](#)  
[Green Confusion: Missed Communication Opportunity Costs](#)  
[Green Living: Pure Water For Your Home](#)  
**[MORE >>](#)**

[Agents: A Sphere Of Influence Formula For Success](#)  
[Real Estate Marketing Strategies: How To Thrive In Today's Rising Market](#)  
[Realty Times Unveils New Look And New Free Web Exposure For Real Estate Agents](#)  
**[MORE >>](#)**

## MORTGAGE ADVICE

[Don't Assume You Can't Get A Mortgage Loan](#)  
[Okay Procrastinators, You Have One More Chance To Refinance](#)  
[Understand Your Credit Scores](#)  
**[MORE >>](#)**

## INTEREST RATE WATCH

[Disappointing Jobs Report Stabilizes Volatile Mortgage Rates](#)  
[Homeownership Still A Good Decision Even As Mortgage Rates Change](#)  
[Pending Home Sales Squeezed By Changing Mortgage Rates](#)  
**[MORE >>](#)**

## HOME IMPROVEMENT

[10 Ways To Improve Your Outdoor Living Space](#)  
[Home Improvement Growth Latches Onto Housing Recovery](#)  
[Smart Homes Are Secure Homes](#)  
**[MORE >>](#)**

## NEW HOMES

[Universal Design Accommodates Physical Diversity](#)  
[New Homes Price Increases Projected To Outstrip Resales](#)  
[Home Sales, Housing Starts Hit Short-Term Snags](#)  
**[MORE >>](#)**

## INVESTOR ADVICE

[China And It's Demand For Global Property](#)  
[Why A Tenant Background Check Is So Important](#)  
[The Reality Of Realty: Avoiding Promises You Cannot Keep And Debts You Cannot Honor](#)  
**[MORE >>](#)**

## DECORATING AND DESIGN

[Colors To Fit Your Mood](#)  
[Decorator Colors Through The Years](#)  
[Design Tips For Homeowners On A Budget](#)  
**[MORE >>](#)**

## CANADIAN NEWS

[Regrets? Canadian Home Buyers Have A Few](#)  
[After Canada's Downtown Housing Boom](#)  
[Best Canadian Cities For Attracting Newcomers](#)  
**[MORE >>](#)**

## NEWS FROM WASHINGTON

[April Is Fair Housing Month, For Good Reason](#)  
[Real Estate Agent Confidence Up On 2013 Housing Market](#)  
[Banks Foreclosed On Hundreds Of Military Veterans - In Violation Of Federal Law](#)  
**[MORE >>](#)**

## CONNECT: \_ \_ \_

[Home](#) [Contact](#) [Submit an Article](#) [Archives](#) [My Realty Times](#) [Subscribe to Headlines](#) [Agent Sign Up](#) [Real Estate Update E-Newsletter Newsletters / Market Conditions Login](#) [Terms and Conditions](#) [Agent Publicity Package](#)

Copyright © 2013 [Realty Times](#)®. All Rights Reserved.

Website created by [Kacy Lane Designs](#)