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All the Fixin's: A Guide to Renovations that Add Value to Your Residence — and Ones that Don't

When it comes to a renovation — be it a kitchen, bathroom or an entire apartment — it's natural to want it to reflect your needs and tastes. But you should also take the long view: In terms of resale, which renovations will hold their value and, more important, which might help or hinder a sale?

Having worked with both New York City buyers and sellers, broker Christian Rogers of Core observes, "It's less about the bling than about quality work. Assume that everything you put in, you aren't going to get back — but using high-quality materials that aren't taste-specific can only improve the apartment and increase its value."



There's no definitive formula for calculating the value you get from specific renovations. But the 2010-11 Remodeling Cost vs. Value report from Remodeling magazine notes that even with a minor kitchen reno — which in NYC averages \$24,000 and includes replacing cabinet fronts and counters and installing a midpriced sink and energy-efficient stove — one can recoup nearly 87 percent of the costs.

"I can say from my discussions with brokers that it's certainly worth it to renovate and modernize the kitchen and bathroom and use better-quality appliances," architect David Katz says.

In fact, an artfully done renovation can make the difference between something selling quickly — and, in some cases, for a hefty profit — or languishing on the market. Rogers gives an example of a three-bedroom West Village combination, where the owner did a number of things right, including adding lots of storage in the kitchen, going with modern fixtures in the bathrooms, installing white oak floors that were "elegant, very neutral" and skim-coating the walls.

“In a building where a typical three-bedroom went for around \$2 million, this apartment sold for \$3.14 million,” says Rogers.

Another renovation that will pay off?

“Creating storage gives you a lot of bang for your buck,” says Doug Perlson, co-founder and CEO of RealDirect brokerage. “New York apartments always have less closet space than you want. And it’s relatively easy and inexpensive.”

And experts are in agreement: When in doubt, opt for functional over frills. Says Martin Horner, principal of interior design and architecture firm Soucie Horner, “Trends come and go, but simple detailing and a neutral palette are timeless.”

KITCHEN

A full-scale kitchen renovation can run well into the six figures, especially when moving walls or plumbing fixtures. This tends to happen with prewar apartments, where the kitchen, once considered a room to be hidden from public view, is often a cramped space that’s tucked away

Today, the trend is toward open kitchens that meld into the living area. So, when Horner was tasked with renovating an Upper East Side prewar pied-à-terre in 2003, the tiny galley kitchen needed to be addressed.

“We took out a wall that separated the kitchen from the maid’s room,” Horner explains. “And we also took out a full bathroom, too. Normally, I wouldn’t lose a bathroom, but making the kitchen larger was more important.”

He created an under-cabinet area for a washer/dryer — always a huge selling point — and added flourishes like a wine cooler and a professional range. The tiled floors were ripped out in favor of custom wood, which was seamlessly integrated with the original wood flooring in the family room (formerly a dining room).

For those looking to do an upgrade rather than a full renovation, Danielle Fennoy, founder of interior design firm Revamp and a regular on HGTV, suggests replacing old appliances with stainless-steel ones that “are middle-of-the-road but look expensive.” Choose neutral colors for the backsplash and counters, she advises, and “don’t go too over-the-top with tilework and knobs. If you want color, go for it where it’s easy to change, on the walls or the cabinet fronts.”

As for fixtures, “Don’t go just by looks, but by how they work,” Fennoy says. “If you have to do dishes every day, you want a faucet that works well. So, do your due diligence by reading reviews and go to showrooms and try them out.”

BATHROOM

Architect David Katz was brought in when a client needed to get her tired Village apartment into shape to sell. One of the first spaces he tackled was the bathroom. “It had been poorly done 15 years earlier,” he explains.

The dated black bathtub and sink were replaced with new ones — including a pedestal sink — that were true to the prewar spirit of the original apartment.

“To redo a typical bathroom, it runs anywhere from \$20,000 to \$30,000,” Katz says. “That involves tearing down walls, redoing tiles. For this job, the budget started low but kept increasing as she took more interest in it.”

If you are looking to keep costs down, opt for clean, modern subway tile, which can start at \$4 per tile (though hand-crafted ones go up to \$20), and install a pedestal sink, which creates the illusion of more space.

“Invest in good lighting and place it around the mirror not just above it, so you’re surrounded by light; it makes all the difference in the world,” Fennoy says.

She suggests that if you want to splurge, consider a recessed medicine cabinet that doesn’t project out over the sink. It will cost \$1,000 to \$1,500, plus about \$200 for the cabinet, but it gives you much more space.

Which bathroom renovations — besides black tubs — should you avoid? “It’s usually a small space, so don’t go with busy tile patterns or a busy floor,” says Fennoy. “Remember, every single bit of tile has grout lines, so less is always better.

“And don’t do a rain-head shower — most women don’t like them,” she adds. “And never ever change a bathtub into a shower if it’s the only one in the apartment. People with kids want a tub.”

CLOSETS

According to an NYC buyer survey conducted by RealDirect, 87 percent indicated they wanted “ample closet space” (compare that to just 52 percent who chose “doorman”).

Though you can’t necessarily install a closet where there isn’t one, you can make an existing closet more user-friendly.

Fennoy notes that in many apartments, “The closets are ill-conceived and not intended for more than one person.” She typically creates shoe cubbies, adds double-hanging rods and expands the floor-to-ceiling storage space. “When people open up the closet and see how organized it looks, that’s an easy sell.”

A closet renovation is obviously less expensive than other projects, but it's not necessarily cheap. "The space was there," Horner says of his client's bedroom closets, "but we turned it into more of a dressing area." He built out the two spaces — one had built-in drawers, another was designed for just shoes — switched out all the doors and added automatic lighting. The total — \$13,000.

Where Not To Put Your Money

Custom window treatments. "People will spend tens of thousands on big, long, heavy drapes, and they're actually detrimental to a sale," Rogers says.

Millwork and custom built-ins. "It's very expensive to do well, and at the end of the day, the buyer might ask you to rip it out," Katz says.

Venetian-plastered walls. "Ninety-nine percent of the time, it's done terribly," Rogers says.

Too much technology. "I've had people say, 'Just give me a dumb house,'" Horner says.

Marble or terrazzo flooring in the living area. "This is not Miami," Rogers says. "It's an impediment to selling and at a significant cost."

New bathtub. "It's an easy thing to refinish a tub," Katz says.

More Upgrades That Add Value

Home office. "One place had a long, narrow closet, and they opened up the wall, put doors on it and created a home office that became a very important point when they were selling," Perlson says.

Lighting. "Mix things up for a better look and feel, using decorative and halogen lighting, sconces and pendants," Horner says.

Entryway. "Carve out a small gallery space at the front, so there's a sense of arrival in the home," Katz says.

Central heat and air. "Very expensive, but if you are doing it, get a multi-zone system," Rogers says.

Sound systems. "People appreciate having the wiring work and speakers installed. In a weakened market, they're willing to pay for plug-and-play," Rogers says.

Solid doors with good hardware. "You know when a door feels flimsy," Katz says. "Changing out a door is relatively easy."