

What mid-range home renovations add the most value to your home?

Categories : [Real estate investment](#), [Rebate Blog](#), [Renovations](#)

When you buy or renovate a home, it's a space for you or your family to grow in or it's an [investment opportunity](#), or both. For a homeowner who lives in their home, when you make changes to your space, it's important to remember that your property can serve as a nest egg when it comes time to retire.

But just because you put in \$50,000 worth of renovations in your home, it doesn't mean your value will rise by the same amount. Certain home renovations can add wonders to your value, which can make living comfortable, but also make your home worth more when it comes time to put it on the real estate market.

[According to Remodeling Magazine](#), these three mid-range property changes* will bump up your property's resale value the most.

3. Family room addition

If your family is growing and you need to add a family room to your home, it'll help increase your property's value as well. The average cost of adding a family room is \$80,765 and having the additional space will add \$55,540 to your home's value, which lets you cover a good 68.8 per cent of your renovation costs. This would mean adding a 16 feet x 25 feet (5 metres x 7.6 metres) room with hardwood floors, windows, skylights, an exterior door, proper lighting, electrical and HVAC, vinyl siding, a fibre glass shingle roof and proper drywall and insulation.

2. Master suite addition

Some homes don't come with master suites and the average cost of including one in your home is \$103,844, which adds \$70,121 to your home's resale value. With this addition, you recoup 67.5 per cent of your project's cost when it comes time to sell your home. According to *Remodeling Magazine*, this would mean adding in a space that's 24 feet x 16 feet (7.3 metres x 5 metres), which includes a carpeted bedroom, a walk-in closet, a ceramic-tiled bathroom, a tub, a separate shower, a vanity, proper electrical, lighting and painting. Make sure [you get the proper permits](#) before proceeding with any work.

1. Two-storey addition

The average cost of a two-storey addition to a property is \$155,365, but this renovation will add a

whopping \$111,579 to your home's resale value once it's complete, which lets you recoup 71.8 per cent of the project's cost. This includes another family room to the first floor, an additional bedroom to the second floor with a bathroom, along with HVAC and proper electrical. The initial cost may be a tough pill to swallow and it's important to ensure whether [adding another storey to your property is the right step to take](#). It may be an ideal option for a household looking to stay in their neighbourhood, but growing in size.

[HST housing rebates](#) can help you recoup a portion of your renovation costs if [you've gutted and substantially renovated your home's interior](#) by 90 per cent. If this is something you have done, Rebate4U can also assist you in getting back more money with other available tax credits.

** Remodeling Magazine is a U.S.-based publication and its 2014 Cost Vs. Value Report analyzes resale value of properties in America.*

Rebate4U can help you figure out whether the [renovations you've done to your property make you eligible for an HST housing rebate](#). Our priority is to provide our clients with the most professional and quality service in obtaining rebates for their new and renovated homes. We are proud to offer our clients the most personal and attentive service, and we make sure that all of our clients are 100% satisfied.