

What upscale home renovations add the most value to your home?

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When you become a homeowner, it's common for you to want to renovate your property to suit your liking. Trust me, you're not alone.

In 2013, [Canadians polled by the CIBC](#) said they expected to spend an average of \$15,300 each year on home renovations. Also, more than one third of homeowners said they expected to renovate their property within the next 12 months. And with Canadians about to receive tax refunds, about 11 per cent of those polled said they planned to put that money towards home renovations, [according to BMO](#).

If you're looking to make some upscale renovations, it's important to consider how these renovations will affect your home's value. U.S.-based *Remodeling Magazine* produces an annual [Cost vs. Value report](#) that lets you decide whether the cost of a renovation is worth it for the value it adds to your property.

Here are three upscale home renovations that add the most value to your property.

3. Garage addition

It may come as a surprise, but if you add a garage to your property, it will do wonders for your property's value. An upscale garage addition, which includes a freestanding, two- garage of 26x26 foot with additional storage space and lighting, would cost you about \$82,311, but it'll add \$48,065 when it comes time to sell your home.

2. Major kitchen remodel

If your kitchen is your favourite place in the home, you'll be glad to know that an upscale renovation will add a good amount to your home's value. The average cost of an upscale kitchen remodel is \$109,935, but it boosts your property's value by \$69,973. You'll still be working with a 200 square foot space (18.6 square metre space), which is the same as a mid-range reno, but yours could include custom cherry cabinets compared to semi-custom wood cabinets, stone countertops compared to laminate countertops and a high-end undermount sink compared to a standard double-tub sink.

1. Master suite addition

If you're looking to add a 32x20 feet (10x6.1 metre) master bedroom suite addition, it'll cost you a pretty penny (average cost of \$224,989), but it'll also add a whopping \$125,920 to your home's value. This renovation adds a bigger master suite compared to a mid-range addition, complete with a lounge and sitting area beside the master bathroom, custom bookcases, a high-end gas fireplace and French doors leading out of the room.

If you've undertaken a [substantial reno job on your property](#), which has changed 90 per cent of your home's interior, [an HST housing rebate](#) is a great option to recoup some of the money you put into your home. If this is something you have done, Rebate4U can also assist you in getting back more money with other available tax credits.

[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.