

INSPIRING RENOVATING IDEAS



15

AMAZING PROPERTY TRANSFORMATIONS

H O T S P A C E ○

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15 AMAZING PROPERTY TRANSFORMATIONS

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About this Renovating Ideas Guide

Welcome to this Renovating Ideas Guide. If you're planning to renovate your property soon then we sincerely hope the transformations in this booklet will inspire you. We've covered 15 of our favourite transformations and over the following pages, you'll get to see just how simple it could be to update and improve your own property without spending a fortune.

We love the idea of adding value to a property with a clever cosmetic renovation that modernises and refreshes. And we know from experience that you don't need to pull everything apart and start again to make a massive difference to the look and value of your property. You'll see in the following examples that if you change just a few of the right things, a property can be totally transformed. The trick though is in knowing exactly what those things are for your property.

It's for this reason that at Hotspace we work with property investors and home owners who want to really modernise their property to add value in order to increase equity, increase yield or sell their property for more. We're all about helping you transform your property from tired and dated, to modern and fresh – and as a natural result of that, substantially increasing the value of your property.

So read on to get some great ideas and unbeatable inspiration for your own renovation...

15 Amazing Transformations

The following before and after photographs are projects that were carried out by 15 of our very own clients from advice they got from us here at Hotspace - every-day Aussies and Kiwis pro-actively growing their financial wealth using property. We hope these renovation examples confirm for you the potential to modernise your own property simply and effectively – with the added bonus of making a great big profit!

Transformation #1

What did they do? Here's an example of a smart, simple exterior renovation that added incredible value in just a matter of weeks. Our builder client had decided already to extend their deck and it was our job to give them guidance on the shape and style of it. Using some key design 'rules' (called the design principles), we recommended a wider style deck that ran along both front faces of the house - creating a balanced look to the property from the road. Our recommended exterior colours and some sharp landscaping add even more good looks - naturally increasing the property's appeal and therefore value.



After



Before

HOT TIP

Use the exterior of your property to create the wow factor. Valuers, renters and purchasers alike will make their initial decision about whether they like your property or not, by what they see from the road. You can spend a small amount of money to add massive value if you do just the right things. Sometimes you don't even need to paint the house – simply update the landscaping, paint the house trims and fence and you're away.

Transformation #2

What did they do? To increase street appeal to this property, we recommended to this client that they remodel the garage doors, re-paint just the trims (window sills, handrail etc...) and tidy the landscaping around the property. Using some key 'design elements' our recommendations gave this property a real designer edge with only minimal changes (and expense) and added huge appeal and saleability to the property.



After



Before

HOT TIP

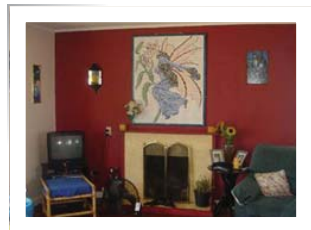
Minor structural changes can be beneficial to a property (as seen in this example), but be sure to weigh up the pro's and cons of the costs and time delays often involved with larger structural renovations. Cosmetic only renovations are quicker, less expensive and lower risk, so if you're after a 'quick flick' or a straight-forward, uncomplicated, low stress project, then a cosmetic renovation could be the way to go.

Transformation #3

What did they do? We recommended that this client paint the walls (and told them the exact colour), sand the floors, replace the curtains and update the lighting in their lounge area. In conjunction with other minor changes to the rest of the house – including the exterior, bathroom, kitchen and bedrooms – the entire house renovation cost them just \$17,000 and took just 14 days.



After



Before

HOT TIP

Properties that have good 'bones' are great to renovate for minimal cost because you only need to spend money on the cosmetic changes (painting, flooring, kitchen cabinetry etc...). Older properties tend to require more repair work which is often 'invisible' (re-wiring, plumbing issues, roofing problems etc...) and so your money doesn't go as far.

Transformation #4

What did they do? Before this house was renovated it was dark and uninviting. We recommended to this investor client that they lighten and brighten the appearance of the property so that it was a lot more appealing and valuable to potential buyers or renters. By reconfiguring the landscaping and removing the dark sunroom windows (on the right) the exterior of this property was improved in just a matter of weeks.



After



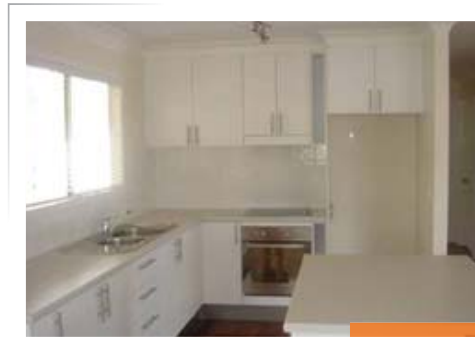
Before

HOT TIP

Your renovation does not need to take a long time. Many renovations can be completed in a matter of weeks rather than months – as long as they are planned well. Create a solid plan (what exactly you will do, who will help you, what it will cost and when it will happen) and stick to it.

Transformation #5

What did they do? We recommended that this client re-use much of their existing cabinetry and add to it to update their kitchen for minimal expense. Rather than replacing the entire kitchen and spending upwards of \$8,000 - \$10,000 which is what they would have spent before they met Hotspace, this amazing renovation - including painting the walls, tiling the splash-back, sanding the floor, purchasing and installing new cabinetry and lighting - cost them just \$3,500 all up.



After



Before

HOT TIP

Look at your property to see what you can re-use before you go pulling it apart. This applies for every area of the house including bathrooms, exterior, garden, kitchen, laundry etc... Many of the components, surfaces, fixtures and fittings may be able to be re-used saving you a lot in replacement costs. However, you need to be careful that anything new you install will look good with whatever is remaining in that space.

Transformation #6

What did they do? This property originally had quite a 'flat', uninteresting looking exterior, so our advice to this client was to add depth to it by painting the block base only – they didn't even need to paint the weatherboards to create this fresh, sharp look. We recommended a colour that was darker than the original colour but that would tie through well to the existing weatherboards. We also suggested painting the garage door and window sills, as well as some minor landscaping changes. A great result for just a few thousand dollars!



After



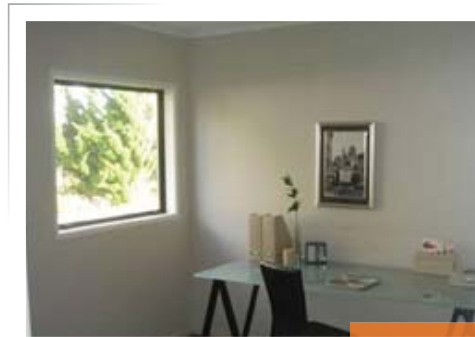
Before

HOT TIP

Re-use plants wherever possible when you're updating the exterior of your property. Transplanting from one place to another can be a huge cost saver - rather than purchasing all new from a nursery. If you do need to buy new plants, try local markets or ask friends if you can take cuttings from their garden. Make your garden one of the first things you tackle when renovating your exterior so that the plants have time to grow together if necessary.

Transformation #7

What did they do? We recommended to this client that they relocate the existing over-sized laundry to underneath the stairs in the garage. Changing the use of this room into a bedroom or office added thousands of dollars worth of value to this property – even before they touched the rest of the house.



After



Before

HOT TIP

Consider changing the use of a space or erecting a wall in order to add a new room – usually a bedroom or an office. Properties with large open plan lounge and dining areas are ideal for this – especially in suburbs where the property may be occupied by young families or students.

Transformation #8

What did they do? Our advice to this client was to modernise with a great coloured paint job (which we recommended) and a slight re-working of the fence. Can you see that the fence was lowered slightly (about 100mm)? This is because the fence was just marginally too high for the distance it was to the house. Cutting it down automatically made the house feel more inviting which is exactly what valuers, potential renters and potential buyers are attracted to (whether they know it or not).



After



Before

HOT TIP

Consider always who your target market is for your property. Are they home or investment property buyers or renters. Are they young families or retired couples? Are they students or professional couples? Knowing this is invaluable when it comes to figuring out the finer details of your renovation.

Transformation #9

What did they do? Of particular concern in this kitchen was that it had a 'flat' appearance (would you have picked that?). We recommended our client install new lighting directed to reflect off the walls and bench-tops to give this kitchen a new dimension. To lighten and modernise the space even further, our client lined over the brick wall recess and painted it a light, bright colour. Small, light coloured pearlescent wall tiles and large matte finish floor tiles go further to improve this kitchen and increase the value of the property in general. Total kitchen reno cost? Around \$4,500 including all new appliances.



After



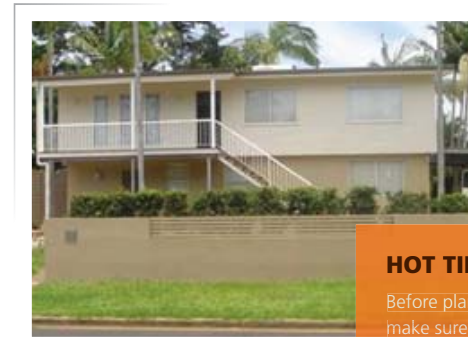
Before

HOT TIP

Use appropriate lighting, surface colours and gloss/matte levels to get your desired effect. Lighting can change the look of a space dramatically as can the colours you use. Even colours and finishes that look ok on your neighbour or friends property (or in a magazine etc...) could look not quite right on your property. Subtle colour variations with your paint colours and lighting effects make all the difference to a property depending on its location, its style and its existing colour scheme.

Transformation #10

What did they do? Before this property was renovated, it was tired and dated looking. We recommended rendering the brick base, a new colour scheme, renovating the fence and improving the garden areas on the exterior – not to mention the changes that happened inside. The property is now much more modern, worth a lot more and returning a great deal more in rental income than before this renovation.



After



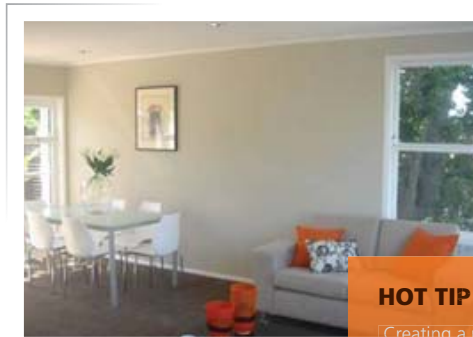
Before

HOT TIP

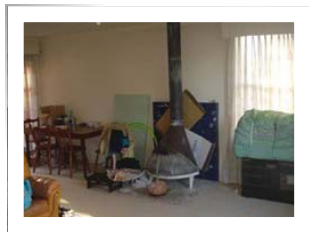
Before planning your renovation, make sure you do a feasibility study if you are planning on making a profit. Consider what the renovation is going to cost you in product and labour costs then add to that your likely mortgage repayments while the property is laying idle (how many weeks or months will your renovation take?). Add other costs such as agent and advertising fees (if you're selling), valuers costs (if applicable), taxes and anything else that is likely to crop up. You should have a minimum dollar figure you'd be happy to make in profit – and before you start your renovation you should be confident in achieving it.

Transformation #11

What did they do? Our advice to this client was to lighten, brighten and 'open up' their lounge room. We got them to remove the curtains and pelmets, paint the walls a warm neutral colour and change the carpet. The reason we recommended the slightly darker carpet is because it visually 'grounds' the space – and is more practical than a very light colour. Removing the burner from the middle of the room creates a less segregated sense to the space and again emphasises the feeling of openness that we wanted them to create.



After



Before

HOT TIP

Creating a modern, neutral home with hired furniture for re-valuation or sale can have a huge impact on the new valuation or sale price. Consider 'dressing' your property using a professional property stylist. Or, if the property already contains furniture, strip back to the bare minimum and add modern accessories to create a contemporary look. Tenanted properties can be difficult to prepare for re-valuation, but if you are willing to put in the extra effort, pay your tenants to go away for 3-4 days and replace the furniture temporarily before your property valuer goes through.

Transformation #12

What did they do? This solid block of units looked tired and worn when we were first introduced to it. Our advice however, saved our client thousands of dollars (if not tens of thousands) and improved the look of the property ten-fold. A simple paint job of the existing brick exterior as well as a new balustrade increases the value of the property substantially.



After



Before

HOT TIP

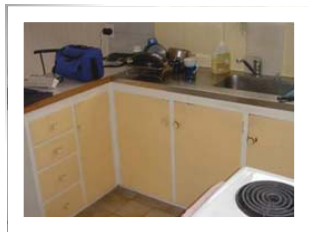
Rendering a brick exterior is appropriate with some properties and not with others. Consider the property itself, the area in which it is located, your intended outcome for your renovation as well as your budget before committing to an expensive rendering job. It does look fantastic in most instances, but unless it is the right sort of property, a full render may over-capitalise.

Transformation #13

What did they do? Before this client met Hotspace, they were going to completely replace their kitchen for a cost of around \$7,000 - \$9,000. However, because the property is in a low growth area, we considered this to be over-capitalising and recommended that they simply renovate it. For a cost of only \$1,000 they renovated this kitchen by re-finishing the doors, replacing the bench-top and fitting a new splash-back – and what a difference it makes!



After



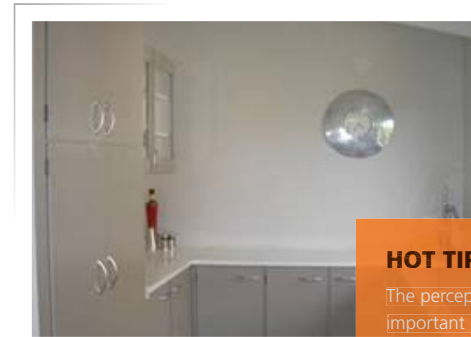
Before

HOT TIP

Consider the value of your property and the area it is located in before beginning your renovation. It's so important not to over-spend on your renovation if you're doing it to add value and increase your equity. Every dollar you spend over what is absolutely necessary is a waste. Be sure to renovate only the areas and items within your property that will, without question, add value to the property and get you back at least double or triple the money you spent.

Transformation #14

What did they do? The owner of this property was renovating to sell so did not want to spend much on improving it first. Our first impression was that it was dated and uninspiring so to update it, we recommended that the over-cupboard be relocated (to give the perception of a more open space) and the doors etc.. re-coloured. The walls were also painted but the bench-top remained as it was. The cost of a new bench-top alone would have taken this renovation up to at least \$3,000. However, with some clever Hotspace advice this kitchen was reno'd for just \$800



After



Before

HOT TIP

The perception of space is hugely important in a property and there are lots of little tips and tricks to help you give this appearance – without pulling out any walls or performing major surgery on your property. Something as little and seemingly insignificant as the cornices/scotias around the ceiling have an impact – as do the colours of the walls in comparison to the floors and ceiling. Shapes and types of lighting also play a role in giving the perception of a more spacious area. If you're furnishing a property then you also have the added luxury of using this tool to add interest and increased perceived room sizes

Transformation #15

What did they do? The guys in this photo bought the lower unit to renovate and then sell for a profit. At first approach to the property it is not clear that the lower part of the block is separately owned from level one. In order to give the unit it's own identity, without spending a fortune, we recommended that they paint the lower part of the block a dark colour. This gives a sense of separateness from the other unit and together with the new canopy, creates a modern, appealing property that sold in just a matter of weeks.



After



Before

Are you inspired?

We hope you've enjoyed our 15 amazing property transformations and you're inspired to renovate your own home or investment property using the technique that you've read about today.

For help on renovating your own property in the most modern, effective way possible, visit us at www.HotspaceConsultants.com. There, you'll find information and details about us as a company, how and what we do to help you - and then what you need to do to book us in.

You can send us an initial enquiry if you'd like to discuss your renovation with us first or you can jump straight in and book a Renovation Design Report.

Either way, we'll look forward to seeing you at the website:

www.HotspaceConsultants.com