



# Facelift OR Renovate

— Maximising Your *Inner West* Home's Equity

Deciding whether to give your home a facelift or go for a full renovation can feel like a big decision. But don't worry! Here's your ultimate guide to making the best choice for your beautiful Inner West home.

## What's the Difference?

### Facelift

A facelift is like a stylish makeover for your home, focusing on cosmetic updates like painting, new fixtures, and landscaping. It's budget friendly, quick, and enhances curb appeal, though the equity boost might be modest.

### Renovate

A renovation, is a full transformation involving structural changes, room additions, or complete overhauls of key areas like kitchens and bathrooms. While more costly and time consuming, a well-executed renovation can significantly increase your home's value and equity.

## Factors to Consider

### Market Trends in Your Area

Dive into local real estate trends to understand what buyers are craving.

### Condition of Your Home

Take a good look at your home. Does it need a fresh coat of paint or a complete overhaul?

### Budget

Understand your financial boundaries. A facelift is more wallet-friendly, while a renovation demands a larger investment.

### Timeframe

How quickly do you need the work done? A facelift is swift, but a renovation offers long-term benefits.

# High Impact **UPDATES**

Worth considering...



## Facelift

- Repainting Walls & Exteriors
- Updating Light Fixtures & Hardware
- Installing New Kitchen Cabinets
- Landscaping & Improving Curb Appeal
- Installing New Countertops & Backsplashes
- Replacing Flooring
- Updating Bathroom Fixtures
- Adding Smart Home Features

## Renovate

- Remodeling the Kitchen or Bathroom
- Adding a New Room or Extension
- Upgrading Plumbing & Electrical Systems
- Installing Energy-Efficient Windows & Insulation
- Creating an Open Floor Plan
- Building Outdoor Living Spaces
- Install or Upgrade the Pool
- Updating the Roof & Siding

Both facelifts and renovations offer unique advantages for boosting your home's equity. A facelift is cost-effective and quick, enhancing curb appeal with cosmetic updates like painting and new fixtures, although the equity increase might be modest. In contrast, a renovation involves more extensive work, including structural changes and room additions, leading to a significant boost in home value and equity. However, renovations are more costly and time-consuming.

*“When deciding, consider your goals, budget, and the current state of your property. If you plan to sell within the next six months to two years, a facelift is your best bet for a quick, cost-effective boost in appeal. However, if you see yourself staying in your home for another five to ten years, investing in a more substantial renovation will be well worth it.”*

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