

Renovate for maximum ROI with these projects

By Scott McGillivray

As a contractor and real estate expert, homeowners often look to me to provide advice on the best projects for their renovation dollars. While it's important to first consider the purpose of the renovation (is it for yourself, for resale, or as part of an income-generating suite?), there are some renovations that have proven to be reliable investments over time. Some of these include:

- 1. Kitchens and bathrooms.** Renovations here top the list. High-end finishes, like marble and quartz countertops and stainless steel or commercial grade appliances, are greatly coveted. Clever storage is desirable, along with home automation—a new and growing trend.
- 2. Bathrooms.** This one is simple. The hottest bathrooms right now aim to replicate a spa-like experience. From colour and accessories to scents and

lighting, transforming this room into a relaxation haven will maximize its appeal.

- 3. Basements.** Basement renovations are among the best ways to gain space without going the route of a costly addition, but the key is doing it right. Address moisture issues first and hire professionals for plumbing, electrical and mechanical work. Insulate with a water-repellant insulation made from inorganic materials to improve energy efficiency, and then focus on the finishes.
- 4. Insulation.** Installing, topping up, or replacing insulation is one of the most cost-effective ways to increase energy efficiency and save money over the life of your home. For exterior walls, basements headers, cathedral ceilings, and attics, I recommend a product called Roxul Comfortbatt stone wool insulation for exceptional thermal performance. For interior walls and be-



tween floors, I'm a big fan of Roxul Safe 'n' Sound for its excellent sound dampening qualities. Both products are fire resistant up to 1,177°C, resistant to mould and mildew, and Greenguard certified to the highest level for air quality.

- 5. Smaller fixes.** Know that you don't have to spend

a lot of money to realize a good return. Can't afford a full-out kitchen or bathroom reno? Consider painting walls and cabinets, replacing outdated hardware or fixtures, and installing new lighting for an impactful refresh. When it comes to living spaces, it's amazing what a splash of colour, some new flooring, carefully selected accessories and strategic lighting can do for the look and feel of a room. Save a little extra by doing it yourself. With a positive attitude and some elbow grease, you can make a big difference with projects that require low to moderate know-how.

Scott McGillivray is the award-winning TV host of the hit series *Income Property* on HGTV Canada, a full-time real estate investor, contractor, author, and educator.

Follow him on Twitter @smcgillivray.

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