

Standout and Sell High

The easiest way to increase the value of your property

According to property experts a quality paint job is the cheapest way to quickly add at least 5% additional value to your overall property value[^]. This can equate to tens of thousands of dollars on the average home.

With the Australian real estate market in a stagnate state, there has never been a more important time to ensure your property is market ready and sells for the maximum price.

Australia's top renovator, Cherie Barber, who successfully buys, renovates and sells properties for \$300k to \$600k profit every time, agrees with this statement. "Painting adds phenomenal value to a property. It's my number one way to instantly add value to a house", says Cherie.

Quick cosmetic enhancements, as opposed to structural changes, are a great way for homeowners to enhance features and add value to their properties. The benefits of paint are that it's cheap, relatively quick and anyone can do it.

Joel Goodsir, Marketing Manager at Australia's leading paint specialist, Inspirations Paint & Colour, says, "A good quality paint job is a wise and affordable investment. To paint the average single story, three bedroom home yourself, both inside and out, will cost approximately \$1,600*, the return on investment really is a no brainer".

Cherie Barber agrees, "As a general rule of thumb, every dollar you spend on painting should add at least an extra dollar on top of your investment to the value of your home". Cherie goes on to say that "The key to successfully doing this is to choose colour schemes that appeal to the majority, not the minority of buyers".

Similarly, Inspirations Paint & Colour believe neutrals are best as they have a broader appeal and potential buyers can better visualise their own furniture and colour updates throughout the property according to individual tastes.

Even though Australia is set for a real estate downturn, the message to homeowners is clear – it's not all doom and gloom. There are still affordable cosmetic enhancements you can make to your property to make it stand out and optimise its value.

Tips from Inspirations to save you money:

1. Do the whole painting job yourself, DIY will take time but will save you a large amount of money as labour accounts for 75-80% of the total cost of the average painting project.
2. If you're going to use a professional painter, ask your local Inspirations store for a list of recommended painters who are tried and trusted to get the job done to your satisfaction.
3. Even if using a painter, do most of the prep work yourself (cleaning, patching and sanding where required), this will further reduce the cost of a painter.
4. Use a premium quality paint (Berger) versus an ultra premium paint (Dulux) which can reduce the cost of paint by up to 15%.

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[^]Smart Property Investment Magazine April 2011

***This cost is an average based on a standard single story three bedroom home. Costs will depend on the size, style, age and condition of the home. See the attached breakdown of paint and labour costs for specific details.**

Inspirations Paint & Colour is Australia's largest and leading network of paint specialist stores, with 130 stores Australia-wide. For all media enquiries, interviews or to request further information, please contact: Ashleigh Gebbie, thrive pr + communications / Ashleigh@thrivepr.com.au / 02 9310 4011 / 0400 441 356