

## **Making homes for us to live in**

More than three quarters of homeowners are looking for lifestyle benefits, rather than short-term profits when they embark on major renovation projects.

Research carried out by Architect Your Home, reveals that, as the credit crunch bites, there is a move away from renovating for short-term profit and a return to investing in your house as a home.

The results of their survey of more than 450 homeowners revealed that only 11% of those questioned were carrying out home improvements in order to add value in the short-term.

Architect Your Home's Ken Pike believes the results signal the end of a mini-boom in renovating for profit, when homeowners looked to increase the value of their properties by adding bedrooms or splitting living rooms to make a quick killing.

He says: "Rising property prices combined with countless TV shows and newspaper articles offering advice on how to renovate for profit had simply fuelled a trend, but the survey clearly shows that pattern may have come to an end.

"While here in Nottingham, as elsewhere in the country, renovations will go on - the motivating factors appear to have changed. Investment potential is

always going to be a consideration, but what we are seeing through our customers and our research is people increasingly taking long-term view.

"Until recently we had people who wanted us to squeeze in as many bedrooms as possible. Now we are seeing a demand for fewer, larger bedrooms, bigger bathrooms and spaces that people can really enjoy living in.

"Overall, people are re-evaluating. They are now renovating their homes increasingly for themselves – rather than focusing on ticking all the estate agents boxes"

Chris Royston, director of West Bridgford estate agents Royston and Lund, adds. "We've seen a noticeable decrease in the amount of properties being bought as bargains by homeowners in order for them to be resold for quick profit. In the current economic climate it is no longer an easy way to make money."

