

HOME

With More Buyers Out There, These Home Upgrades Can Really Pay Off

NewsUSA

(NU) - Sponsored by GAF - It's time to stop thinking of Millennials as totally uninterested in owning anything just because they were early adopters of Uber.

The newly released U.S. home ownership rate rose in 2017 for the first time in 13 years - it now stands at 64.2 percent - driven mainly by a shift towards owning over renting by the under-age 35 crowd who'd been wary of committing for both financial and personal reasons.

"This is happening because young households are buying homes. Full stop," Ralph McLaughlin, chief economist at home listings provider Trulia, told the Wall Street Journal.

They're not the only purchasers, of course. Which means if you're looking to sell your house now or in the not too distant future, you might want to check out this generational roadmap to four upgrades experts say are worth it to help attract potential buyers.

• **Cross-generational: a new steel door.** The only thing that beat it on Remodeling magazine's annual Cost vs. Value Report for 2017 was loose-fill attic insulation, but this project - with a 90.7% return on investment - speaks directly to the report's main takeaway: "Curb appeal projects, by and large, generated higher returns on investment than work done inside the home."

Plus, as far as Millennials go, while their ideal interiors may differ from older generations - for example, they prefer open floor plans and hardwood floors - Architectural Digest says they're still into "traditional exteriors."

• **Millennials: smart-home tech.** Yes, there are Boomers and Generation Xers who are super tech savvy, but Millennials especially crave homes that allow them to control their heating, air-conditioning, home security, and lighting systems from their phones.

"They want to use their brains for other things, not for remembering whether they adjusted the heat or closed the garage door," Angie's List stressed.

• **Cross-generational: a new roof.** It's the ultimate curb appeal



"Curb appeal" reigns again.

enhancer and a perennial Remodeling magazine A-lister, with Credit.com having observed that "buyers pay a premium for one already in place."

So if the first thing prospects notice even before exiting their cars looks like something out of "Twister," you've got a problem.

"It's a huge turn-off," said Patsy O'Neill, a sales associate with Sotheby's in Montclair, New Jersey, "and makes buyers of all ages predisposed to find even more things they don't like."

If your roof does need replacing, those particularly interested in targeting Millennials might want to consider the very affordable Sienna line of diamond-shaped shingles from GAF (gaf.com), North America's largest roofing manufacturer, since they capture that generation's sensibilities.

"They pick up on key Millennial style trends of natural, clean materials, clean lines, and the integration of artistic elements," said Leslie Franklin, executive director of residential marketing at GAF.

• **Millennials: all-new appliances.** Realtors will tell you that major kitchen (and bath) upgrades aren't generally worth their high costs, in terms of return on investment, since prospective buyers' tastes can clash with yours.

However, Millennials do love, love, love all-new stainless steel appliances. So much so that what RealtyTimes.com called "an astonishing majority of 75 percent" of respondents in a recent survey chose to spend their hypothetical home buying budgets on them.