

TAKE THE LONG-TERM VIEW OF *your home as an investment*

By Marnie Bennett

If you're reading this magazine, chances are you have the intention of finding the perfect home for you and your family – a place to live happily and put down roots. Whether you're new to the market or an experienced homeowner, that's a worthwhile objective.

Now, I'd like to help you look at that goal from a slightly different perspective: your home is also likely the largest financial investment you'll ever make. When the time comes to move on, the increased value of your home will yield money you can put in the bank – or, better yet, towards your next real estate investment.

Thinking of real estate with an eye to its future worth can help you to make important decisions during the new-home search. It may encourage you to purchase a home in an up-and-coming part of town rather than a well-established area, with the knowledge that property values will rise as the neighbourhood is gentrified. It may mean looking into the zoning for nearby undeveloped land to ensure that your home won't wind up next to an industrial park, bringing property values down.

Helping your investment stand the test of time may mean choosing a neutral kitchen backsplash rather than a trendier option. It may even mean selecting design features that you personally don't consider important: just because you favour showers over baths, for instance, doesn't mean it's a good idea to skip the bathtub in your master en-suite. Ten years down the road, that missing bathtub may be a deal-breaker for prospective purchasers.

Once you're settled, it's important to keep the value of your investment as high as possible. That means proper upkeep and getting feedback from your real estate agent before undertaking any renovations. Landscaping is a terrific, cost-effective way to add value to your home; a sapling costs very little, but in time it will grow to be a beautiful, irreplaceable asset.



Real estate is one of the few investments you can enjoy from beginning to end. While stocks and bonds put your assets out of reach until you decide to cash them in, a home is a tangible investment that surrounds your family with comfort every day.

In my next column, I'll discuss taking real estate investment to the next level – the income property. Until then, be home smart!



Marnie Bennett owns Bennett & Co., a boutique real estate marketing firm providing a full range of marketing services to developers and builders. She is also a broker and team leader of the Bennett Real Estate Professionals with Keller Williams Ottawa Realty. She is host of the weekly radio show the Real Estate Hour, a millionaire real estate investor and a real estate wealth

coach. Contact mbennett@bennettpros.com for a free copy of 10 Deadly Mistakes Buyers Make When Purchasing a Home