

## **Having Modern Kitchen And Bathroom 'Is Very Important'**

*Renovating a property can play a major part in increasing its value, an industry expert has reported.*

January 26, 2008 (FPRC) -- According to Brian Berry, director of external affairs for the Federation of Master Builders (FMB), carrying out home improvement work can add thousands of pounds on to the worth of a house should consumers wish to sell it later on in life. Mr Berry claimed that while there a number of "elaborate renovations" which can be done, it is investing into upgrading bedrooms and kitchens that will generate the most returns.

He said: "Certainly a modern kitchen is very important and you can get your money back on that. If you spend about £5,000 - £7,000 you will get more than your money back because a lot of people that are buying in a falling housing market will not want to be investing more money." The FMB director went on to claim that having a modern bathroom or kitchen is a "good selling point" for a home.

With costs for such improvement projects potentially running into thousands of pounds, those looking for an effective way to finance the refurbishment of either a bathroom or kitchen may wish to consider applying for a homeowner loan.

Mr Berry went on to report that having modern kitchen and bathroom facilities could be of particular assistance to people looking to sell their property as "in a more competitive housing market" such properties could be more attractive - and have a better chance of being purchased - than those which will need "further money being spent on them".

In addition, the FMB director pointed out that falling house prices may lead more homeowners to consider renovating their home. Deterred from putting their property on the market due to the trend of decreasing valuations, he stated that such homeowners may increasingly be thinking about converting their loft, getting a kitchen extension or other improvement work. "I think there will be people who would have been thinking about moving who are now thinking about how to create some space in their own home," Mr Berry asserted.

However, he suggested that a significant number of people are "really feeling the pinch" at the moment due to increases in mortgage rates and rising utility bills. This, the building expert pointed out, may see some people hold back from carrying out improvement work on their property.

Indeed, such difficulties could extend to homeowners having problems in meeting demands for payment on personal loans, credit cards, overdrafts and other types of borrowing.

For those looking to improve their property, however, a home loan could provide valuable help with finance in terms of purchasing building materials and hiring professionals to carry out such work. Taking out this type of loan might also be useful for people concerned about the safety of their home and who wish to boost its security. A recent study carried out by Legal & General reveals that more than a third (37 per cent) of Britons have fitted security lights to their property, with 73 per cent installing door locks. In addition, 30 per cent of consumers have a security alarm and 73 per cent have window locks.

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