

Property Owners Are Set to Invest More into Home Improvements in 2015/16, Says Essex Rooms

The Southend-based conversions and extensions experts are heartened by the post-recession trend for improving, not moving.

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It's not just about keeping up with the Jones's anymore. More and more homeowners are simply leading the way with their own home improvements. Now that the country has officially surfaced from the depths of the most recent recession, property owners once again have the cash to spend on improving their own home, and according to Barclays' Mortgages Home Improvement Report 2015, 53% of UK homeowners would choose to make improvements to add value to their homes instead of moving to a new property.

After twelve steady quarters of growth in house prices, a trend which has been helped by the holding down of the Bank of England's base rate, moving home has become an expensive upheaval. In many cases, it makes more sense to improve the current property instead of starting from scratch elsewhere.

Structural and design changes can not only improve a family's standard of living – the potential financial rewards that come with improving a home instead of relocating make splashing the cash a much more viable option for people who are thinking long term. Spacious, well-designed living spaces are much more attractive to prospective buyers, too - in the same report, Barclays noted that home improvements add on average £31,000 to a property if it is sold within 12 months.

Researchers also reported that the average return on investment from a 30m property extension in the UK is £14,000 (with figures considerably higher in major urban areas such as London, Brighton and Winchester).

Matt Bott, Director of Essex Rooms in Southend on Sea, has seen first-hand the impact that an extension or conversion can have on not only the value, but also the functionality of a property. But the right steps must be taken to ensure that construction work leads to a strong return.

"The key is to find a company that's reputable and reliable," he says. "The quality of the build is of paramount importance, and sub-standard work from so-called 'cowboy' companies could be costly to repair or recover in future," he says.

Based in Southend on Sea, Essex Rooms specialises in loft conversions and house extensions. The company's friendly, knowledgeable team are able to complete all manner of construction projects on time and on budget for homeowners in the local area. For more information, please visit the website.

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