
GO EASY ON RENOVATIONS. SIMPLE FIXES, EXPERTS SAY, ARE BEST IN LURING BUYERS; [SPORTS FINAL Edition]

ELIZABETH LAZAROWITZ DAILY NEWS BUSINESS WRITER. *New York Daily News*. New York, N.Y.: May 22, 2006. pg. 51

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HOME IMPROVEMENTS CAN help lure finicky buyers. But with the housing market cooling, it's more important than ever to consider the costs before you start ripping out tile and tearing down walls.

Simple, cosmetic fixes can go a long way toward making a space look neat, clean and inviting, said Klara Madlin, president of Klara Madlin Real Estate on Manhattan's upper West Side.

"A lot of buyers are very nervous at the moment," Madlin said. "Whereas a year ago they were saying, 'I have to buy now, because someone else is going to buy it,' now people say, 'I really want to be sure I'm making the right decision.'"

At the very least, a fresh coat of paint is a must. A good paint job can cost between a few hundred dollars to a few thousand depending on the size of the home, but experts say it's worth it.

Just make sure you stick to beige or off-white paint, Madlin said. The tangerine walls in the master bedroom may go perfectly with your hand-painted Moroccan nightstand, but it also may make it tough for potential buyers to picture how their own furniture would look there.

Relatively low-cost repairs that mean a lot include replacing broken light switch plates, bleaching or replacing the grout between bathroom tiles and updating old electrical outlets.

Rusted and worn porcelain bath tubs can be resurfaced for a few hundred dollars - although experts caution that's best as a short-term fix.

Replacing doorknobs, faucets and kitchen cabinet fixtures with new ones in simple, modern designs can also help give a place that fresh, inviting look.

Rip out carpeting, especially if it's dingy, and opt for wood floors if at all possible.

Keith Steier, CEO of interior remodeling company Knockout Renovation Services, estimates that a wood floor can be redone for about \$2.50 to \$4.50 per square foot, depending on its condition and whether it needs to be stained.

"If the floors are sanded and refinished, they can make a dramatic impression," he said.

Kitchens and bathrooms tend to be the most costly and complicated areas of a home to renovate, given the price of materials and plumbing concerns. So as long as they are clean and in reasonably good working order, it's best to leave them alone, pros said. You can consider replacing kitchen appliances that are broken down or extremely old.

Many people would rather redo a kitchen to their own taste and don't want to tear out brand-new cabinets, pros said.

Remember that any renovations are also likely to need to get a green light from a co-op or condo board, which could take substantial time and aggravation.

Knocking down a wall to open the space between a kitchen and a dining room is a hot renovation these days, as well as putting in a kitchen with Shaker-style cabinets, stone countertops, an undermount kitchen sink and commercial-grade appliances, Steier said.

If you're planning on sticking around for a while, meaning at least five or 10 years, feel free to make the place your own. Just be aware that when you go to sell, off-the-wall renovations may turn off some house hunters.

"Very few people think about their exit strategy," said Max Dobens, a real estate broker with Prudential Douglas Elliman. No matter what it cost you to put it in, a kitchen with a copper sink and a green Formica countertop are not likely to work for a majority of people. Renovations that put an apartment radically out of kilter with its surroundings also make for a tougher sell.

"I've seen Louis XIV-style gold faucets in a post-war co-op," Dobens said. "Should you do that? No."

One owner redid his apartment in a very traditional E. 60s building in the style of a Tribeca loft, complete with a built-in rock garden and waterfall. "We sold it, but it took about a hundred showings," Dobens said.

Even if you're renovating for the long run, paying above-average prices for high-end appliances like a Miele dishwasher, a Sub-Zero refrigerator and a Viking stove won't necessarily boost your sale price enough to justify their high cost.

A home's size and its location can limit the appreciation of its selling price, Dobens noted. "You need to analyze how long you're going to be in the apartment," Dobens said. "If it's less than five years, you run the risk of not being able to make your money back."

elazarowitz@nydailynews.com

[Illustration]

Caption: PHOTOS BY MARIELA LOMBARD Pawel Miezio (above) of Knockout Renovation works on East End Ave. apartment under watchful eye of CEO Keith Steier (r.).

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