

# Room for improvement



As the residential property market continues its slump, more people are deciding to stay put, writes Majella O'Sullivan, who recently availed of a new service to discover how much potential there was in her humble three-bed

One of the most common reasons why people sell their house is because they need more space. Imagine if you could add extra space and value to your home and so remove the need for having to sell up and start again. Would you be tempted?

In an increasingly uncertain market, more and more people are inclined to look at the alternatives to selling.

One woman, who has started a business based on this reality, is convinced that most people have no idea about the potential of their home.

Angela Carr qualified as an architect from the Machintosh School of Architecture in Glasgow but she says the idea for 'Living:room' had been brewing for some time.

When Angela was thinking of selling her own home, a period house in

Phibsboro in Dublin, she realised she could add another 25sqm at ground level without planning permission and potentially another 45sqm with planning on ground and first-floor levels.

This gave her the business idea to help clients identify where they could add space to their home and, of course, value.

Living:room provides a detailed property report that identifies how much extra space could be added to a home either with or without planning permission.

Each report is based on current planning guidelines and assesses building costs, market values and cost comparisons.

The report is prepared within five to 10 days of visiting the property, which allows you to respond quickly to the market. It costs €750+VAT for a report on what's allowed without planning permission and €950+VAT for a detailed analysis of what could be achieved with or without plan-

ning. Travel expenses also apply for properties outside the Dublin area.

"Living:room allows you to access the options that are open to you, whether you're planning on buying, selling or

**'YOU'RE NOT JUST BUYING A HOUSE, YOU'RE BUYING POTENTIAL AS WELL'**

extending," Angela explains. "If you're buying a house, the safest way is to know that you can add value to your investment.

"If you're buying a house now, chances are you're not planning on moving for the

next five years so it's about assessing a house and letting you know if it has enough space to meet your needs in a few years time.

"If you're selling, it's about making people aware of the house's potential value."

You can add on about 40sqm without planning permission to most houses but there are guidelines and restrictions, Angela contends.

"It's all about maximising the investment you have already made. Therefore, when you buy, you're not just buying a house you're buying potential as well," she says.

So, what kind of space could I add to my run-of-the-mill three-bedroom, semi-detached house?

According to Angela's report, approximately 32sqm would be exempt from planning permission.

Subject to planning permission, a

presented in a neatly bound folder complete with architect's drawings.

The revelations were astounding, especially what is allowed without planning permission.

The additional 32sqm allowed could be added on at ground and first-floor levels. It allowed for a fourth bedroom with bathroom en suite, at first floor level, and an extended family kitchen, utility room and store room on the ground floor.

Living:room also estimates the cost of the building project including building costs, architect's and structural engineer's fee and relocation costs while building is in progress. Planning costs do not apply to the exempt option.

In a typical three-bed house in Carlow ranging in value from €200,000 to €265,000, the costs come in between €84,000 and €95,000.

The value of a four-bedroom house ranges between €239,000 and €320,000, therefore the potential to save is minimal and extending the existing property will add value but not the equivalent to building costs in the short term.

From speaking to a number of local auctioneers, Angela discovered that the local housing market in Carlow differed

**'THERE'S ALWAYS ROOM TO IMPROVE AND YOU MAY BE ABLE TO BYPASS THE PLANNING QUAGMIRE'**

from larger urban centres like Dublin for a number of reasons.

The "recycling" culture doesn't really exist to the same extent as there is more land and housing stock available.

There is no perceived need to extend as it is easier to move to another house in the area and chances are the children won't even need to change schools.

Another factor is what they term "keeping up with the Joneses" in that home owners prefer to live in a large house located near other large houses.

Trading up does not just refer to house size but also means a more desirable address. Where the differential is much more pronounced is in large urban areas like Dublin which don't have the same availability of housing stock, especially in the desired area.

For example, a three-bedroom house in Stoneybatter has a current market value of around €400,000.

The cost of extending such a property by approximately 35sqm is €100,000.

A four-bedroom house in Stoneybatter is valued at €650,000 so there is the potential profit of €150,000.

"Assuming the market was to continue dropping at a rate of 10pc per annum, this property would be able to weather the market for over two years without a loss of profit," Angela notes.

Maybe not a route everyone is willing to take, nevertheless, it's good to have an independent opinion of what is possible.

For those happy enough to put down roots in their present home, there's always room to improve and you may be able to bypass the planning quagmire.

Angela Carr can be contacted at 087-6780895 or email info@livingroom.ie or visit the website at www.livingroom.ie. She also runs an architectural practice, info@ultraviolet.ie

## ANGELA'S GUIDE TO...

### MAXIMISING VALUE WHEN EXTENDING

#### SPACE SAVERS

Think about the current uses in each area of your home. Are you making the most of the space you already have? Is there anywhere that uses could double up, giving you more value from the same space? Think office or study in the area under the stairs or, as in the proposals for Majella's house in Carlow, the Jack and Jill bathroom, turning ordinary bedrooms into en-suites.

#### FUTURE PROSPECTS

Bear in mind the target market for your property, if you were to sell at a later date - don't make changes so

specific to your own needs that they might alienate future buyers. For example, if yours is a family home then the multi-function family kitchen & living space is top of the list - better still if it opens onto a good sized garden - along with a utility room and perhaps a downstairs wc.

#### SILVER LINING

With commercial housing construction almost at a standstill, builders are looking around for other sources of work and offering very competitive prices, making this the ideal time to be carrying out work to your home.

### MAXIMISING APPEAL WHEN SELLING

#### KNOW YOUR BUYER

Buyers have the upper hand in terms of choice at the moment but their funds have probably been hard won and they are cautious about making this important investment. Know your target market, pitch your property to their needs and, above all, make sure that the price is right.

If you are marketing a property that needs a lot of work, make sure your buyers are aware of its real potential. Get quotes for carrying out the work required to turn it into a dream home - a buyer may assume that work will cost more than it does and you will also save them time and effort.

#### FIRST IMPRESSIONS

It's more important than ever that your property looks its best each and every time its viewed. Take care of those little odd jobs that you've been meaning to get round to - inside and out. Ask a trusted friend or family member to take a look and point out anything that might be a problem. Better that it comes from them, than from a buyer!

Check that any existing extensions to your property meet planning requirements - if not, the buyer could be exposed to enforcement action by the planning authority if the work is less than seven years old. This will be queried as part of a buyer's legal process and can be remedied by making a retention planning application to the local authority.

#### FIXER UPPERS

