

CURB APPEAL PROJECTS THAT CAN MAKE YOUR HOUSE ‘POP’

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We know when it comes to people, first impressions really do matter. Your home is no different. Whether you plan to put your house on the market, or you want to increase the value of your home while you enjoy it—curb appeal makes a difference.

Most real estate professionals strongly agree houses lacking curb appeal turn away more potential buyers. Industry studies have shown your property’s curb appeal is just as important as what’s inside—maybe more so. Why? Because first impressions can directly affect how others perceive your home and ultimately its resale value.

Researchers conducting the study considered properties with obvious blemishes such as broken paved surfaces and overgrown landscaping to have low curb appeal. Homes considered as having high curb appeal included those with manicured lawns and professional landscaping. The study also found that the curb appeal of your neighbors’ properties impacts the value of your home—by about one third of the added value of curb appeal.¹

CURB APPEAL IDEAS TO ADD VALUE TO YOUR HOME

Whether you’re getting your home ready to put on the market or simply wanting to add a little beauty for your own enjoyment, there are a number of curb appeal projects you can tackle either on your own or with the help of professionals. Here are just a few ideas to get you started.

PAINT OR REPLACE THE FRONT DOOR AND SHUTTERS

If your home is fairly new and doesn’t really need repainting, consider refreshing the paint colors on the front door, porch area and shutters. Make sure the surfaces are in good shape—scrape and sand old paint that’s peeling or chipping. Bright, bold colors in shades of red, green, and yellow are current trends, or you can stick with the classic choices of black, charcoal, navy or brown.² Fresh accent shades that complement your home’s overall exterior can make a big difference in appearance with a relatively small investment in paint and labor.

If you want to go one step further, replace your front entry with a wooden, fiberglass, or steel door to make a bold and beautiful statement. Consider incorporating details such as leaded glass or viewing panels to add light, style, and personality. Adding keyless entry, wireless doorbell and camera adds security as well as increasing both the value and safety of your home.³

DOES CURB APPEAL AFFECT THE SALE PRICE OF YOUR HOME?

According to Realtor Magazine it does. Homes with high curb appeal tend to sell for around 7% higher than those with exterior issues, according to a recent joint study conducted by the University of Alabama and the University of Texas at Arlington. Furthermore, the premium can be twice as high (as much as 14%) in slow real estate markets with larger available housing inventories.¹

REPLACE MAILBOX AND STREET NUMBERS

Mailboxes can be as simple or elaborate as you desire. However, if it's rusty, crooked, damaged or about to topple over, it's time for a new one.²

House numbers are functional, but that doesn't mean you have to sacrifice style. Swapping out faded, nondescript numbers with a bold, creative set that complements your home's architecture can be a small change with a big payoff. For example, you might decide to order a custom plaque of your address or spell out the house numbers with letters. Whatever design element you select, the numbers should be bold and obvious for guests, delivery drivers and emergency vehicles needing to find your residence.³

PAINT OR REPLACE GARAGE DOORS

Replacing garage doors can be expensive—if that's not an option for your budget, there are more affordable ways to add depth and detail. Consider adding new decorative hardware such as handles and hasps, or faux window panels.

If you drive through most neighborhoods, the majority of garage doors are some shade of white (primarily because it goes with every color of siding, brick or stone). Try painting your garage door the same color as your siding to blend in with the rest of your home, or you may choose to select a contrasting color similar to your front door, shutters or trim accents. Paint professionals suggest using a fast-drying exterior semi-gloss paint applied in dry weather.²

REPAIR OR REPLACE HARD ACCESS SURFACES

If the paths, walkways, steps and porches are outdated and in bad shape, they're not only unattractive but also dangerous. Make the paths safer by repairing any loose or broken stones and bricks. You might also clear the paths and replace the walkways with stepping stones or pavers, a popular choice these days. Materials for high-end stones and pavers can cost \$10.35 a square foot or more, with excavation, prep, installation and other materials adding at least \$10,000 or more to the project, depending on the areas being replaced. Adding some type of edging along the walkways can also make a dramatic difference.⁴

If you prefer something more permanent and luxurious, there are beautiful new alternatives to standard gray concrete surfaces. Driveways, sidewalks, porches, steps and patios can be replaced with colored, stained and stamped concrete materials with a variety of processes that carry the "wow factor" to a whole new level.

Installation for high-end projects can cost \$15 or more per square foot. The total cost of your concrete work can vary widely, depending on excavation, grading, prep work, materials and square footage, as well as special color, design, stamping and finishing features.⁵ Large-scale projects can run \$50,000 or more, so it's a good idea to get at least three references and bids from professional contractors.

CHANGE OUTDATED FIXTURES OR ADD NEW LIGHTING

If you're looking for an instant fix to update your home's curb appeal and safety profile, consider updating outdoor light fixtures to match your home's design and architecture. Because they get quite a bit of abuse from the weather, it pays to spend a little more and buy copper or brass fixtures that don't show the wear as quickly or need to be replaced sooner.²

Illuminating walkways and adding a lighting system to your outdoor living space adds ambiance while deterring crime. While professional installers recommend putting in finishes that are similar in color, not all exterior fixture styles have to match. Adding lights around garden beds, trees, porches and stairs are a great way to showcase your home and your yard's best features at night.³

A professionally installed landscape lighting system can easily cost \$20,000 or more, depending on excavation, prep work, system design, materials, desired effects and the types of lights selected. However, a home with landscape lighting can add as much as 30% to your home's value. A recent study found that 50% of homebuyers claim that outdoor lighting is an important consideration when buying a home.⁶

CLEAN OUT AND REPLACE LANDSCAPING

The first landscaping job on your list should be removing any dead plants, grass, weeds and bushes from your yard. Trim overgrown trees and shrubs, then pick up piles of sticks, leaves, debris and other vegetation. If you're in doubt about how and when to prune bushes and plants in your yard, talk to a local nursery specialist for guidance.

Once all the greenery has been pruned and beds have been cleared, bring in new mulch to prevent the spread of weeds, fertilize plants and retain moisture in the soil. Be sure to avoid dyed mulches—they can contain contaminants. The rule of thumb is to add about two inches of fresh mulch each spring. Add new grass or sod to dead spots in your lawn and blooming plants of different heights, textures and colors in the beds to achieve a layered effect.²

PAYING FOR HOME IMPROVEMENTS

Of course, there are many more exterior upgrades to your home and property we didn't mention that require even larger investments of time and money—e.g., stone veneer, vinyl or cement siding, wood windows, deck additions, retaining walls and roofing.

Should you decide to finance any of your curb appeal projects rather than paying cash for the improvements, home equity lines of credit or a loan against your investment portfolio⁷ are both attractive and cost-effective options with interest rates at historical lows. We offer a home equity line with no bank fees at closing and a competitive floating interest rate. Depending on the terms of your existing first mortgage, a refinance cash-out mortgage may be a solution that can tap the current equity in your home, reduce your existing interest rate and/or reduce the term of an existing mortgage. Contact Commerce Trust Company today for more information regarding your options.

¹ Source: Realtor Magazine, "How Much Does Curb Appeal Affect Home Value?" <https://magazine.realtor/daily-news/2020/01/27/how-much-does-curb-appeal-affect-home-value>, January 27, 2020

² Source: Sarah Yang and Petra Guglielmetti, realsimple.com, "14 Smart Curb Appeal Ideas for Your Most Welcoming Home Yet," <https://www.realsimple.com/home-organizing/home-improvement/curb-appeal-ideas>, Updated February 26, 2020

³ Source: Terri Williams, heavy.com, "21 Best Curb Appeal Ideas to Increase Your Home's Value," <https://heavy.com/home/2020/08/best-items-to-increase-your-curb-appeal/>, Updated August 28, 2020

⁴ Source: houzz, "Paver Patio Installation Cost," <https://www.houzz.com/cost/21-cost-to-install-a-paver-patio>, accessed February 4, 2021

⁵ Source: houzz, "Concrete Patio Cost," <https://www.houzz.com/cost/45-concrete-patio-cost>, accessed February 4, 2021

⁶ Source: EarlyExperts, "Landscape Lighting Costs Guide in 2021," <https://earlyexperts.net/costs-guides/landscape-lighting-cost/>

⁷ Securities-based borrowing exposes the borrower to some risks. If the value of the underlying investments decreases sharply, the borrower may need to expedite repayment or sell investments to meet the terms of the agreement. Selling investment securities may result in adverse tax obligations. An experienced advisor can help you see how securities-based lines of credit can play a role in a comprehensive approach to wealth management.

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Jane is a private banking team leader for the Commerce Trust Company. As a member of the private client team and an experienced, tenured private banker, she and her dedicated client support staff are responsible for ensuring each client's experience with Commerce Trust exceeds expectations. Jane's specific responsibilities include management of our clients' day-to-day banking, cash management, and credit needs, while also helping them navigate the wide array of our financial services to find the solutions that best fit their needs. Jane joined Commerce Bank in 1987 and spent the first 16 years with Commerce Mortgage Corp. In 2002, she brought her real estate experience to the private banking group where she has been building relationships and finding solutions for her clients. Additionally, Jane works closely with numerous physicians and physician groups in ensuring that their complex mortgage needs are met simply and effectively. She earned her bachelor of arts degree from University of Kansas and is active with the KU Alumni Association. Jane serves on the board for KCUR Public Radio, Humane Society of Greater Kansas City, and Kansas City Friends of Alvin Ailey. Jane sings and travels internationally with her choir. She also loves her four dogs.



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