

HIGH-TECH EARNS HIGH MARKS WITH BUYERS



Given that more Canadians own their homes today than at any other time in our nation's history, it's fair to say that homeownership has become one of our country's primary cultural values. Chances are you've spent the occasional Sunday mesmerized by a real estate program or two, and even if you don't keep up on the latest home trends, you're probably familiar with the importance of location, kitchens and bathrooms to property values.

Increasingly though, today's must-haves extend well beyond shiny fixtures and faucets. Recognizing that many young homebuyers have never known a world without technology – personal computers and the Internet have been mainstays since they were children – they expect that technology should be fully integrated not only into the home

buying process but also into their homes.

If you're planning to sell your home in the foreseeable future, consider that technology-based features such as systems that allow you to control a home's climate, lights and security from anywhere in the world using a smartphone, are likely to pique the interests of modern homebuyers.

Far from being superfluous nice-to-have features, such conveniences figure prominently on their wish lists. For example, more than half of respondents in a survey of 18 to 35 year olds in the United States stated that they value a home's technology capabilities even more than its curb appeal. Moreover, the study, released in 2013 by Better Homes and Gardens Real Estate, found that 84 per cent of those surveyed believe technology is an absolute essential to have in their homes.

While an energy efficient washer

and dryer, security system and smart thermostat ranked as their top three technology choices, if your place is a little dated and worn, there are a number of opportunities to make it more appealing to modern homebuyers.

Creating an open floor plan is an important step in modernizing your home, but if you don't have the budget, or tolerance for major renovations, consider adapting existing spaces. Where young homebuyers are concerned, a comfortable home office would likely be preferable to a stodgy dining room, and a state-of-the-art media room would definitely trump a living room filled with grandma's furnishings.

Technology has allowed us all to become more efficient and the penchant for organization has carried over to our physical spaces as well, which is why ample storage is another key draw for modern homebuyers. Smart living also includes easy-to-maintain hard-surface floors and radiant in-floor heating is a feature that's sure to arouse buyers' interests. Those with truly opulent tastes may even seek heated driveways to avoid time-consuming shovelling during the winter months.

There's no need to check all of the boxes when updating your property in advance of listing it, simply consult a realtor for advice on upgrades that are likely to achieve the best return on your investment. In the meantime, visit the Toronto Real Estate Board website for the latest updates on the market, open house listings, government programs and more.



Paul Etherington is president of the Toronto Real Estate Board, a professional association that represents 39,000 realtors in the Greater Toronto Area. Write to Paul to share your thoughts and questions at trebpres@trebnet.com.