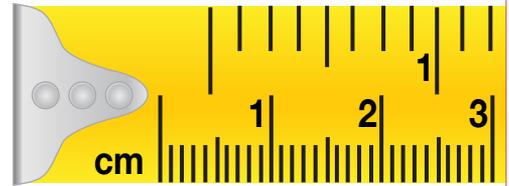




Just Ask Bobby

— By Bobby Assadourian



Q. Dear Bobby: I'm contemplating renovating my home so it's rentable, as my kids have all moved out and I don't want to sell it! — Kathy H., Burlington

Dear Kathy: Your home is your biggest investment and you can make it a stable source of income if you plan to rent it out, even partially. Here's a few things to consider:

Money well spent:

Not every home improvement will yield a good return or in fact, any return at all, nor will it make a home more attractive to prospective tenants. When planning to remodel your home with the intent of renting it out, you must choose your work wisely. You will do well if you keep two things in mind: improve the home to attract prospective new tenants but also consider which renovations and updates will pay you dividends when you sell your home in the future.

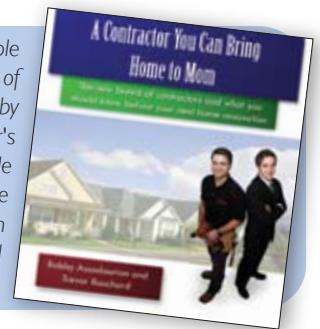
Happy tenants. SAFE tenants!

We have all heard the saying "Keeping a roof over our heads". For a multitude of reasons you must ensure that the roofing is in excellent condition and the home is essentially sealed well to keep the elements out through all four seasons of the year. Regardless of whether or not the tenants have insurance for their contents (which they *should* acquire prior to moving their personal items into *your* house!), they will look to the property owner if, for example, water from a leaking roof or a burst pipe causes damage to their personal belongings. Make sure that the homes essential systems are updated and safe, such as the electrical and plumbing. Heating and air conditioning issues are also ranked amongst the highest for tenant complaints and you can be held directly responsible for hotel accommodations if a

failing furnace quits on the coldest day of the winter! Safety is a big concern and lack of it can put you into direct legal liability. So make sure all the following are in good working order: smoke, fire and carbon monoxide detectors, (if battery operated then please do take it upon yourself to ensure that the batteries are changed, don't rely on the tenants to do your maintenance). Ensure they are installed on every level of the home and outside of all bedrooms (check with your municipality and or fire department for exact locations). Ensure that all stairs, walkways, handrails and all door and locks are in good working order.

Above all, and unless you are doing the work yourself, find a good contractor who can walk through your home and advise you as to which items should be looked at and/or repaired before opening up your home to renters. A reputable contractor can do a lot more than build and fix things – they are trained professionals. So building and maintaining a long lasting relationship with them is a wise move. ■

Bobby Assadourian is a reputable Hamilton-based contractor and owner of Triple R Inc. (triplerinccontracting.ca). Bobby maintains his Building Repair Contractor's License, Building Repair Master's Trade License and is a Member of the Construction Safety Association of Ontario. Bobby can be reached at (905) 312-8511



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