

# Makeover Math

How much can you expect to make back on a reno? A real estate professional gives us the breakdown

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PHOTOGRAPHS BY STEVEN EVANS



**THE EXPERT:** We asked Tarik Gidamy, co-founder of The Red Pin realty, to assess the payoff of three renos, including this Little Italy addition. (He wasn't involved in any of the home sales.)



BEFORE



## Little Italy Semi

A rundown mud room becomes a space-expanding light box

**PURCHASE PRICE:** \$500,000 in 2007

**COST OF RENO:** \$150,000-plus (for the whole house)

**DETAILS:** The major update of this mid-century semi involved removing a drab and dysfunctional mud room. The Toronto design firm Agathom Co. razed it and put a contemporary addition in its place. The homeowners gained a new breakfast nook, a remodelled kitchen with orange Caesarstone counters and open shelving, and an exterior privacy wall. Mullioned windows bring in tons of light.

**OUR EXPERT SAYS:** "When renovating the exterior, you have to make sure the design conforms to the neighbourhood and fits with the house type. If the owners had decided to build a mansion that didn't fit with the streetscape, their return on investment would be quite low," says Gidamy. "Location plays an important part in renos."

**BOTTOM LINE:** The owners will earn back about 60 per cent of the cost of the reno (typical for these types of makeovers and homes) when they sell.





