

LV= Finds Dodgy DIY Improvements Damage House Values



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Author: [LV=](#)

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New research by home insurer LV= has revealed that in the last few years as many as 4.05m homeowners have undertaken electrical jobs without professional help, 3.3m have attempted plumbing work and 1.35m have carried out structural work such as removing walls. 900,000 have undertaken major building works, such as loft conversions, and 450,000 have tackled potentially dangerous gas repairs.

According to the LV= survey, many homeowners admitted undertaking these works in an attempt to improve the resale value of their homes. However, the effects of doing these jobs badly can reduce the sale price of a property by more than 5% in some cases.



John O'Roarke, managing director of [LV= home insurance](#), said: "With house prices falling or stagnating in some parts of the UK, it's understandable that many homeowners should try to bump up the value of their properties through DIY home improvements.

"But although nine out of ten people in our survey (88%) recognised that jobs like gas work should only be left to the professionals, nearly 0.5m Brits are still prepared to give it a go. Not only could bungling these jobs be dangerous, and costly to put right, but if they caused a serious problem with the property it could invalidate the [home insurance cover](#)."

The [LV=](#) report surveyed both homeowners and estate agents, and reveals a myriad of conflicting opinions when it comes to the impact of DIY improvements. 21% of home owners believe that redecorating adds the most value to a house, followed by kitchen refurbishment (14%), garden work (12%), and bathroom replacement (6%).

Meanwhile 69% of estate agents believe decorating will make no difference at all to the asking price of a property. 64% responded that garden landscaping won't add value; whilst 22% said even a new kitchen won't improve the price. Estate agents also believe that the sale price of a property could decrease by more than 5% in some cases, if 'improvement' work was done poorly.

Despite popular opinion, estate agents say that some of the most costly jobs are likely to have only a minimal impact on the asking price of a home. Those agents who believe that improvement work usually or always adds value reported that a new kitchen, if done well, can add around 2.5% to the price, while a good new bathroom or garden landscaping can each add 2.2%.

Structural improvements that are done well, such as a good loft conversion, top the added value list and can boost a property's price by around 8%, however it still doesn't make good financial sense, as the cost of the work is likely to be higher than the increase in the property's value.

John O'Roarke concluded: "Our research shows that the days of being able to buy a property, do it up yourself on the cheap and then sell it on at a profit, are over. DIY home improvements may cut the initial costs, compared with getting the professionals in, but they might not add any value to the property at all. And sloppy work is likely to reduce the resale price and could even invalidate the home insurance cover."

- ends -

Notes to Editors:
Consumer research carried out by Opinium Research. 2,012 UK adults questioned online between 5-9th March 2010.

Estate agent research carried out by PCP Research. 205 UK estate agents were questioned by phone between 12-25th March 2010.

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For further media information please contact:

Sally Silver
Media Relations Manager
LV=
69 Park Lane
Croydon
CR9 1BG
0208 256 6896
www.lv.com

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