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## Hidden treasures

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Homeowners who have lived in their property for some time can overlook some great opportunities because they have fallen into a regular pattern of everyday life. Areas of your home that have been written off as utility or storage can be remodelled to provide great value for a potential homebuyer.

A recent talkback segment on ABC radio had callers telling of their own discoveries of treasure in their homes. One homebuyer found a window on an outside corner of the house, but couldn't reconcile his find with the floor plan of the home. It turned out to be an extra room, which had been blocked off for many years and forgotten about. Another caller was curious about a slight depression in the floor. It turned out the wonky floorboard housed a trapdoor leading to a cellar, and - among other treats - a collection of 100-year-old brandy.

While these might be at the extreme end of the treasure-hunting spectrum, it demonstrates the benefits of using a fresh eye on your home to discover the hidden potential.

### Turn a negative into a positive

Converting hidden treasures to assets can be a great way of turning a negative into a positive. Do you have an old storeroom in the backyard that is used to store your old soccer trophies, vinyl records (even though the record player has long since gone) and unwanted Christmas presents?

It can be converted into an additional bedroom, if there is demand for more sleeping space in the market you are pitching to. If the house already has plenty of bedroom accommodation, it might be worth considering creating a parents' retreat, or an artisan's escape, complete with great natural light, easels and paint. Use your imagination to turn a utility space into a dreamland for your buyers.

### Sacrificing a little to gain a new feature

Older homes are often have dedicated spaces for formal living, formal dining, in addition to casual living, dining and kitchen areas. Knocking out a non-structural wall could create an open plan living area, breathing light and life into a previously segregated space. If this is not possible, think about alternate, value-driven uses for these rooms. Turning an underused formal dining room into a modern home cinema could give you the edge in a sale.

It is worth conducting some competitor analysis to determine what features are proving most attractive in other homes in your area. Could you sacrifice part of your garden for a car space? Research shows that off-street parking can increase the value of your home by up to \$40,000 in some parts of inner Melbourne and Sydney.

Finding hidden treasures is about thinking outside the square to create spaces that are attractive and usable for potential buyers.

*Richard Armstrong is a director of The Makeover Group, and author of [Sell your home for more - an expert's guide to property presentation](#).*

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