

Return on INVESTMENT

Maximize your home's value and reap the rewards

A home is the biggest investment some people will ever make. It may be a long-term investment or a short-term one, but whatever the scenario, everyone wants to maximize their returns.

“People have always wanted to have a great return on their investments,” says Matt Pryce. He and his

brother Steve are owners of Prycon Custom Building and Renovations. “A decade ago, that often meant they were building with the intent to sell. Now they’re investing differently and looking for a different kind of return.”

When someone is building with an intent to sell, they tend to look at the surface

features that will appeal to a buyer – high quality finishes and an abundance of space tend to top the wish list.

When people intend to stay in their home for a long time, they’re often willing to invest in things that a future buyer will never see – but which will make their home more multifunctional, energy

efficient, easier to maintain, and less likely to need repairs in the long term.

“It’s like the difference between buying a flashy stock that’s rising quickly, or buying and holding a blue-chip stock,” says Steve. “They will both give you return, but the strategy is different.”

Designed for life

One of the big changes the Prycon team has seen is the demand for flexible home designs, spaces that can be adapted to suit people at different stages of their lives.

“As we age, our needs change as well,” Matt explains. “A childless couple who both work long hours doesn’t have the same housing needs as a family with toddlers in the home, or a couple with three teenagers who will soon be leaving home, or empty nesters or retirees.”

For years, as people reached a new life stage they have either moved to a different house or engaged in extensive renovations.

“Now, more people are looking for ways to avoid that need to move. Instead, we’re seeing a demand for home designs that can be adapted without needing to be heavily renovated, or are designed so that future renovations are much less expensive,” says Matt. That can mean routing plumbing so that a mudroom – needed when children are young – can be converted to a main floor laundry when homeowners no longer want to go up and down stairs.

It might mean designing a floor plan so the area with the children’s bedrooms can be sectioned off in future years and turned into an apartment with its own entrance, possibly for those same children when they become adults.

“We take pride in that building long after our crews have left the site.”

It certainly means designing and building with the knowledge that home technology will continue to evolve. Pre-wiring – or pre-installing conduit so that new wires can be run as technology changes – is a way of future-proofing a home.

“A lot of these things are not difficult to do when you’re building, but they become much more expensive if you want to do them after the fact,” says Matt. “It’s all about having a different mindset at the design stage.”

Build to last

The long-term way of thinking goes far beyond

design: it also influences the way the house is built.

“At nearly every phase of construction, there are lots of different ways you can build things,” says Construction Manager Brett Hodges. “There are steps you can take or materials you can use that might cost a bit more initially, which will make the building more durable and energy efficient. You need to decide whether it’s worth the investment.”

It can take time to see the return on investing in high-end materials or construction techniques. High efficiency windows and added

insulation, for example, will reduce heating and cooling costs, but it might take ten years before the added cost is recouped. If the plan is to sell the house in five years, the reward may not be worth the cost. But if you plan to stay in the house for 15 or 20 years or more, then that initial investment will reap huge rewards over time.

Having said that, the Prycon team has always taken great pride in going above and beyond the basic requirements even if their clients don’t intend to stay in the home for a lifetime. “The building code is the minimum standard for the province, but our minimum

standard is well above code,” says Brett. “Our entire crew takes pride in building the best we can – it’s just a core part of our approach and has been since Matt and Steve started the company 26 years ago.”

“Our client is the initial owner,” Steve adds, “but we take pride in that building

long after our crews have left the site. Whether our clients live in the home for life, or sell it to another, or pass it on to their children, there’s a big part of us in everything we build, no matter who owns it.”

TEXT A. WAGNER-CHAZALON
PHOTOS ANDREW FEARMAN



PRYCON
Custom Building & Renovations Inc.
Simply better living.

36 Morrow Road, Suite 100, Barrie
705-739-0023
www.Prycon.com



Prycon Owners Steve Pryce (left) and Matt Pryce (right), with Construction Manager Brett Hodges



Smart design and attention to detail will yield dividends for the homeowners for years to come.



Exterior code board insulation is installed before the siding, adding further value to the home.

