

07-08-2012

Housing market: new windows help sell a home

In recent years, hundreds of thousands of Europeans have found it difficult to sell their homes. But simple things can be done to give things a nudge in the right direction. An experiment conducted by the VELUX Group shows that new roof and facade windows can make all the difference and raise the sales price by thousands of Euros.

Apart from obvious steps such as cleaning, painting and minor repairs, replacing windows can be a profitable affair for home owners.

"Windows are the eyes of a house and their condition is one of the things a potential buyer looks closely at. New windows make a greater visual impression and daylight makes it easier to sell a home. New windows often mean lower heating bills and are also an important factor in giving a house a better energy certification," explains Mads Ellegaard, Head of Public Affairs for the Danish chain of estate agents, home.

"A home owner can often improve domestic finances and enjoyment of the home by replacing its windows. It also puts the seller in a much stronger position when the time comes to sell the house – it will sell faster or fetch a better price," says home.

New windows can raise the value of a home by 67.000 Euros

A single-family house placed in Copenhagen, Denmark provides a classic example of the effect of installing new windows in the roof. In an experiment by the VELUX Group, the house's basement and first floor were converted with the focus sharply on bringing more light into the home and harnessing the energy of the sun to improve heating bills.

"12 new roof windows have been installed that have made a dramatic improvement to the influx of light from above and given enormous potential for natural ventilation. At the same time, solar panels - that meets the house's requirements for domestic hot water and reduce its energy consumption were installed in connection with the roof windows," explains Henrik Norlander Smith, an architect in the VELUX Group.

"The combination of increased value and improved economics has raised the estimated sales price of the house by 46.000 Euros, which means that the increased value of the house is least as big as the investment made. And in addition to that the house might very well be easier to sell at a good price", says Jes Frydendall, owner of home Hellerup, the estate agency who evaluated the house.

The total market price of the renovation is about 46.000 Euros. In addition to the increased value, the house's heating needs fall by 2,595 kWh – that is about 650 Euros – a year.

Hundreds of thousands of houses need window renovation

The VELUX Group states that hundreds of thousands of home owners would benefit from replacing the windows in their homes.



"We know there are hundreds of thousands of homes in Europe with old and worn-out windows that reduce the value of the home, the indoor climate and the sales potential. This affects the residents' well-being and their finances," explains Henrik Norlander Smith of the VELUX Group.

People wishing to renovate and install new windows can in some cases and countries apply to their energy companies for grants and guidance. They can also make use of various subsidies for home improvement.

About the VELUX Group

The VELUX Group creates better living environments with daylight and fresh air through the roof. The VELUX product programme contains a wide range of roof windows and skylights, along with solutions for flat roofs. The Group also supplies many types of decoration and sun screening, roller shutters, installation products, products for remote control and thermal solar panels for installation in roofs.

The VELUX Group, which has manufacturing companies in 11 countries and sales companies in just under 40 countries, represents one of the strongest brands in the global building materials sector and its products are sold in most parts of the world. The VELUX Group has about 10,000 employees and is owned by VKR Holding A/S, a limited company wholly owned by foundations and family. For more details, visit www.velux.com.

Video material

See and download video materiel on VELUX Media Center at www.press.velux.com.

Contact

Thomas Overholt Hansen
Media Relations Manager
The VELUX Group
Mobile: +45 20 59 74 09
E-mail: Thomas.overholt.hansen@VELUX.com