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## Media Release

### Pools Add At Least \$140,000 In Value To A House

Buyer's Advocate 'Secret Agent' has revealed the changing attitudes towards the amount of backyard inner city buyers prefer and the value created by having a pool in your house.

Secret Agent looked at ten suburbs in Melbourne's inner East and South East: Kew, Hawthorn, Hawthorn East, Toorak, Kooyong, Armadale, Malvern, Glen Iris, Camberwell and Brighton. The study was limited to only include three to five bedroom houses for a more realistic representation of a pool's value.

**On average, a swimming pool added between 10% and 16% to the value of a house, with the lowest expected value created being approximately \$140,000.**

However, this varied between suburbs, from as low as 6% in Camberwell, up to 35% in Hawthorn East. In Kew, houses that featured a pool were expected to sell for \$450,000 more, which is a premium of about 30%. In Hawthorn, a pool is expected to only add \$180,000 (11%) to the value of a property.

There are a few explanations for the differences in added value. For example, a big house may have other extensive renovations aside from a pool; such as a cellar, theatre room, tennis courts and sculptured gardens. Additionally, the number of car spaces and the school zoning would have an impact on sale price.

**A swimming pool can be a wonderful addition and a good investment, despite its seemingly high upfront costs, since the lowest expected value it can create is around \$140,000. Much more than just dollars and cents, a pool satisfies our natural, instinctive need to be close to water.**

Read this article 'Pools Add At Least \$140,000 In Value To A House' online at <http://secretagent.com.au/pools-add-least-140000-value-house/>

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