



Now you see it, now you don't: Reverse Pools got rid of this swimming pool (left) and replaced it with a landscaped garden (right). The company fills in 25 to 40 pools each year.

Pools: good fun, poor investment

THERE was a time when an in-ground swimming pool was considered a status symbol that added value to the family home.

However, some estate agents now believe that a swimming pool can be an expensive hassle that turns some buyers away.

Unlike New South Wales and Queensland, where there are more warm months, the choice to have a swimming pool in Melbourne is more a lifestyle decision than a way to improve the value of your home.

There is also evidence to suggest that it is unlikely a \$20,000 pool investment will get you an extra cent when you sell.

This trend applies to the inner and outer suburbs and even the top end of the market.

Bruce Grant Real Estate new homes division manager Jason Douglas says the pre-occupation with smaller building blocks and a low maintenance lifestyle has caused the decline in pool popularity.

"People do not want the acre blocks and a lot of maintenance, probably because most couples are now working and don't have the time," he said.

Mr Douglas said there was no

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guarantee that a pool would add value to a home.

"Owners might spend \$20,000 on a pool, but it could mean zero dollars in terms of what people are prepared to pay," he said.

South Yarra estate agent Kay & Burton director Gerald Delany said a swimming pool was no longer a status symbol.

"People don't get the use out of them to warrant the expense and maintenance," he said.

He said some buyers disliked pools so much that they telephoned to make sure the home they were interested in did not have one.

Others are put off by the strict safety-fencing regulations that can make a pool an "eyesore".

Mr Delany said it was more important for a home to have a nicely landscaped back yard.

Reverse Pools owner and manager Peter Burns fills in pools for a living.

"I fill between 25 and 40 pools a year for all different reasons," he said. "We have filled pools in for a lot of older people who don't want them."

Filling in a pool costs between \$2000 and \$4000.

Even pool manufacturers say people who buy swimming pools will not necessarily see a return when they come to sell their homes.

Atlantis Pools Pty Ltd managing director Henry Liew builds between 70 and 100 pools a year costing up to \$30,000.

For that price you get a concrete salt-water pool complete with spa, automatic cleaning system, and solar heating.

That is probably the cheap part, because "landscaping is like an open chequebook", he said.

Most of Mr Liew's business comes from families with children, who live in the south-eastern suburbs including Toorak, Hawthorn, Brighton and Templestowe.

He said a pool was a lifestyle choice, and not a way to improve the value of a home.

"It's like driving a new car out of the showroom. You lose \$6000 straight away," he said.

Lazaway Pools & Spas Pty Ltd is Victoria's largest concrete-pool manufacturer and sells more than 300 pools a year.

General manager Richard Lim said banks only put \$500 on the value of a pool when they determined what a home was worth.