

RENOVATE

PROJECTS, PRODUCTS & IDEAS

Media Release
Tuesday 20 July 2010

***Renovate & Extend* renamed *Renovate* and new look to capitalise on market growth**

The only magazine in Australia to focus exclusively on home renovations is now broadening its appeal with the change of its name to *Renovate*.

“Market research indicates that most people think of renovating and extending as much the same thing,” commented Associate Publisher, Janice Williams, “So we’ve simplified our masthead and added the tag line that explains our role — that is to provide *Projects, Products & Ideas*.”

The publication has also been given a fresh new look and now offers greater depth of information.

“We have gained momentum in the past six months, so we see the improvements as a way to capitalise on a market that is already moving,” commented Ms Williams.

Renovation tipped to grow 7% this year

The Housing Industry Association tips renovation to grow by 7% this year.

Construction bodies are indicating very significant growth for renovations in the capital cities where a number of factors are encouraging the swing to renovation. The inner city and suburban inner ring councils in particular are seeing a growth in applications for renovation projects.

There are a number of factors contributing to the growth of renovation:

- Homeowners wish to capitalise on the value of their residences
- Property prices have risen
- Renovation costs remain static
- The cost of moving to a better house in the same city is prohibitive

“Wages have remained static and interest rates have increased, so the idea of buying a better house in the same area just doesn’t add up,” commented Ms Williams. “If you take stamp duty, legal fees, agent fees and moving costs into consideration, consumers are better off creating the space they want in the home they have.”

About Universal

Renovate is part of the Home Group at Universal Magazines and is also the parent title of the *Renovate Specials*, which launched earlier this year. The Home Group at Universal also includes *Luxury Home Design*, *Kitchens & Bathrooms Quarterly*, *Build Home*, *Outdoor Design & Living*, *Outdoor Rooms*, *Poolside*, *Green Living*, *Period Style*, *City Living* publications and *Backyard & Garden Design Ideas*. Universal Magazines is Australia’s largest niche publisher, specialising in helping marketers find targeted audiences via print and online media. Universal’s 40 magazine titles include leaders in Home, Craft, Bike and some Lifestyle categories, plus 12 niche web portals. The company owns the Australian Publishing Company and Universal Online Media. Universal Magazines is an independently owned private company.

For further information, call Cheryl Boyle on 0457 102 888.