



Renovation Planner

When you renovate your home, the most important decisions need to be made before the work begins, so careful planning is key. Whether you are renovating to improve your living space, or simply making necessary repairs to your home, our checklist will help you get the most from your home renovation dollars.

Checklist

Renovations can be overwhelming. Before you begin, here are some suggestions to help keep your Renovation organized, on time and on budget.

- Why Renovate?
 - Before you begin renovating, ask yourself - Does it make sense to renovate vs. moving?
 - Does your current neighbourhood meet all of your needs.
 - Make a list:
 - a) Reasons to stay: What I like best about my home.
 - b) Reasons to renovate: What are my needs and wants now and in the future?
- What can I afford?
 - a) My renovation budget allows me to spend: \$ _____
 - b) My financial institution has pre-approved up to: \$ _____
 - c) I will finance with funds from:
 - Savings/Cash: \$ _____
 - Mortgage: \$ _____
 - Line of credit: \$ _____
 - Personal loan: \$ _____
 - Credit Card: \$ _____
 - Other: \$ _____
- Be an Informed Consumer.
 - Browse through display homes or suites, open houses, and home shows.
 - Go to housing seminars or workshops.
 - Consider how your renovation will impact the surrounding rooms/areas of your home and the neighbourhood.
 - Get literature from your local Home Builders Association and CMHC office.
- Finding the right Contractor.
 - Talk to friends, family, and colleagues about their renovation experiences.
 - Talk to suppliers and sub-trades about their experiences with the contractors you are considering.
 - Interview proposed contractors.
 - a) How long have they been in business?
 - b) What training (formal and on-the-job) do they have?
 - c) Have they worked on similar projects?
 - d) Are they offering services and value in line with other estimates?

- Ask for references and check them thoroughly:
 - a) Were problems resolved promptly and to the client's satisfaction?
 - b) Did the contractor listen to their requests/concerns and then act on them promptly?
 - c) Would they work with the same contractor next time?
 - d) Did they complete the project on schedule?
- Before you sign, check your contract closely. Does it include:
 - a) Working drawings.
 - b) All material and supplies specifications.
 - c) Warranties.
 - d) Complete description of work to be done including start and finish dates.
 - e) Payment schedule.
 - f) All necessary permits and inspections.
 - g) Does the contractor have liability insurance.
 - h) Always have a lawyer review any contract before you sign.
- Once the renovations have started:
 - After the renovation has begun, take a final check to ensure the last of the details are in place:
 - a) Financing is in place.
 - b) Your insurance company knows about the renovations.
 - c) Your neighbours are aware there will be construction work taking place.
 - d) Adequate places for work crew parking, equipment storage, and deliveries are set aside and marked.
 - e) All materials such as tile, carpet, and paint are chosen well ahead of the date they will be needed.
 - f) Be prepared to talk regularly with your contractor throughout construction.

With Group Mortgage Plan you're assured expert advice at every step of the home renovation process. Contact us today.

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