



RENOVATIONS . CUSTOM HOMES
HERITAGE RESTORATIONS . COMMERCIAL

SETTING YOUR RENOVATION PRIORITIES

For many homeowners, renovating is a long-term process that takes place in stages over a number of years. Decisions are driven by a combination of what needs to be done, how much money is available and personal preferences.

If you will be renovating in stages, the Greater Vancouver Home Builders' Association (GVHBA) says it makes a lot of sense to spend some time at the outset establishing priorities for the long term. A master plan will help you reach your goals in the most effective and efficient way and get the greatest value for your investment.

Decide How Long You Plan To Stay In Your Home

5, 10, or 15 years? More? This is a key question to ask yourself. The answer will influence the renovations you undertake, the timeframe for the work and the amount of money you will want to spend.

Evaluate Your Overall Space Needs, Now and For the Future

How will they increase or decrease over time? Do you have children whose needs for space and privacy may change? Do you have aging parents or other adults who might move in with you in the future? Do you plan to work from home some day? Can you find extra space within the existing framework of your home, in the attic or the basement? Or do you have to reconfigure the current layout or add new space?

Evaluate the Structure, Systems and General Condition of Your House

Go through your home with your renovator or a home inspector, listing repairs and replacements that might be required over the next two, five and 10 years (e.g. heating and plumbing systems, roof, siding and windows).

Make a List of Your Renovation Objectives

Divide the list between the things you need and must have in the short term (e.g. a new bathroom, an upgraded kitchen and a family room) and the things you would like to have (e.g. spare bedroom incorporated into the master bedroom, with an ensuite bathroom and a walk-in closet).

Develop a Financial Overview

Your renovator can advise you on approximate costs for repairs and renovations. You can also contact suppliers and subcontractors, such as furnace installers, for information. Next, you need to determine where the money will come from, and how much you can afford. If you plan to borrow money, tell your lender about the full scope of your renovations. Your lender can advise you how much you are qualified to borrow and help you choose the loan type and features that are right for you.

Be Prepared To Make Trade-Offs

Experienced renovators advise homeowners to find the right balance between lifestyle improvements and repairs/replacements needed to keep your home in good shape. For instance, you may want to redo the bathroom and include a skylight to brighten it. However, if your roof is in poor condition, it may be a better idea to repair the roof and install a skylight first, and renovate the bathroom later.

Consider the Impact of a Renovation

If you plan extensive renovations over time, careful planning will help to minimize inconveniences and disruptions to your household. Your renovator can advise you about the best sequencing and timing of work.

Always Build Into One Phase What You Need In the Next

By planning ahead, you will get the best out of your renovation dollars and save money in the long run. For instance, for a few extra dollars your renovator might be able to install the necessary connections for a future bathroom in the basement while renovating an existing bathroom on another floor. Just as importantly, you can avoid having to re-do early renovation work at a later date.

Put Your Plan of Action in Writing

Writing your plan down will help to clarify your goals and how you will achieve them. It doesn't have to be detailed -- a few words on the specific work, opportunities to piggyback other work, expected timeframes and budgets. Provide a copy to your renovator.

A professional renovator will work with you to plan for the long term.

Source: Greater Vancouver Home Builders Association