

From: "" no-reply@kvcore.com
Subject: Understanding renovation quotes
Date: May 16, 2020 at 10:08 AM
To: ed.robinson@exprealty.com



Buying or Selling a Home



Understanding renovation quotes

Article #19

NC) Price is a critical aspect of any renovation project. What will it cost to do the job you want? Alternatively, how far can you go on a set budget?

Determining the cost of a small project, like replacing your roofing, can be fairly simple. Just make sure all the contractors bidding the job are providing the same services and identical quality materials.

For more complex projects, it often takes a few conversations with contractors to define the project to the point where they can begin determining costs.

For large project projects, it is often necessary to develop the complete design, specifications and plans first as an initial and separate job. Depending on the level of work involved, expect to pay a fee to have this done.

Many renovators offer design and plans development services. If you have purchased such services, you can use the completed material to ask contractors for a formal price quote. Having contractors price the job based on identical design and specification information will make evaluating their quotes much easier, and prevent unwelcome surprises when the work begins.

The level of detail required in plans will vary depending on the scope, size and complexity of the project. This can range from simple sketches or diagrams to full construction drawings for projects that involve altering the structure of your home.

Experienced renovators can sometimes offer an educated opinion or price range on the spot, based on similar jobs they have done in the past. For example, they may be able to share a per-square-foot estimate for additions or basement recreation rooms, or a rough cost estimate for upgrading your bathroom.

This can be helpful up front to make sure that there is a realistic fit between what you would like to do and the budget you have in mind. However, be aware that the cost of a project can vary greatly depending on many factors, including the current condition of your home and the types of products you decide to use. A guesstimate is not a price quote.

Whenever you plan to hire a contractor, make sure you understand their price quote and exactly what it covers before you sign a contract. Never agree to let a contractor work without a contract. The Canadian Home Builder's Association offers free, unbiased information on how to hire a contractor the smart and safe way. Find more information at www.getitinwriting.ca.



Edward G. Robinson, Broker



Edward G. Robinson, Broker

Office: 866-530-7737

Direct: 416-460-0671

www.EdRobinson.Realtor

Ed.Robinson@eXpRealty.com

