

Building Permit Trends That Short Term Property Investors Should Not Ignore

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March 23, 2022



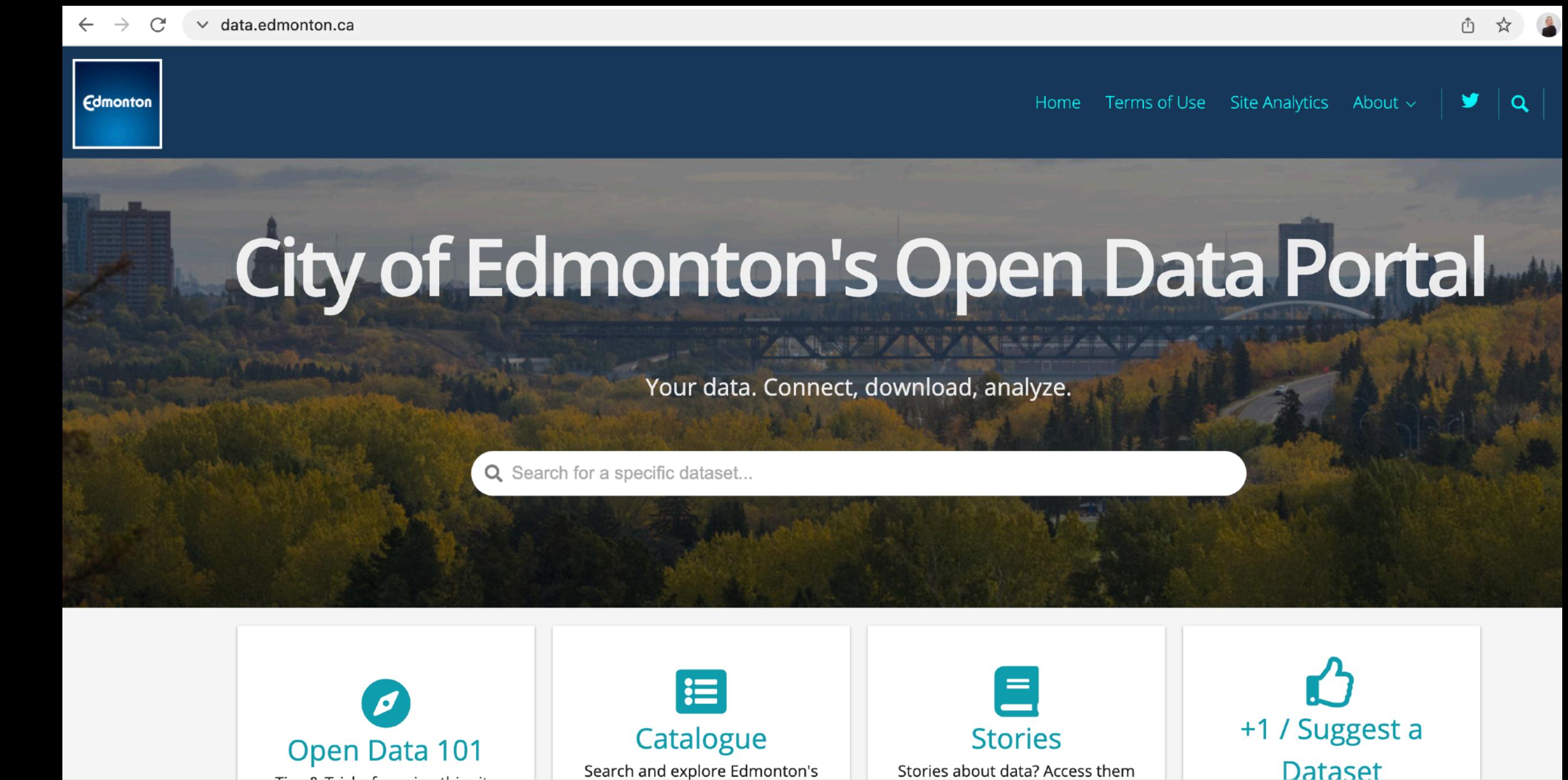


Motivation: Which Renovation to Make?

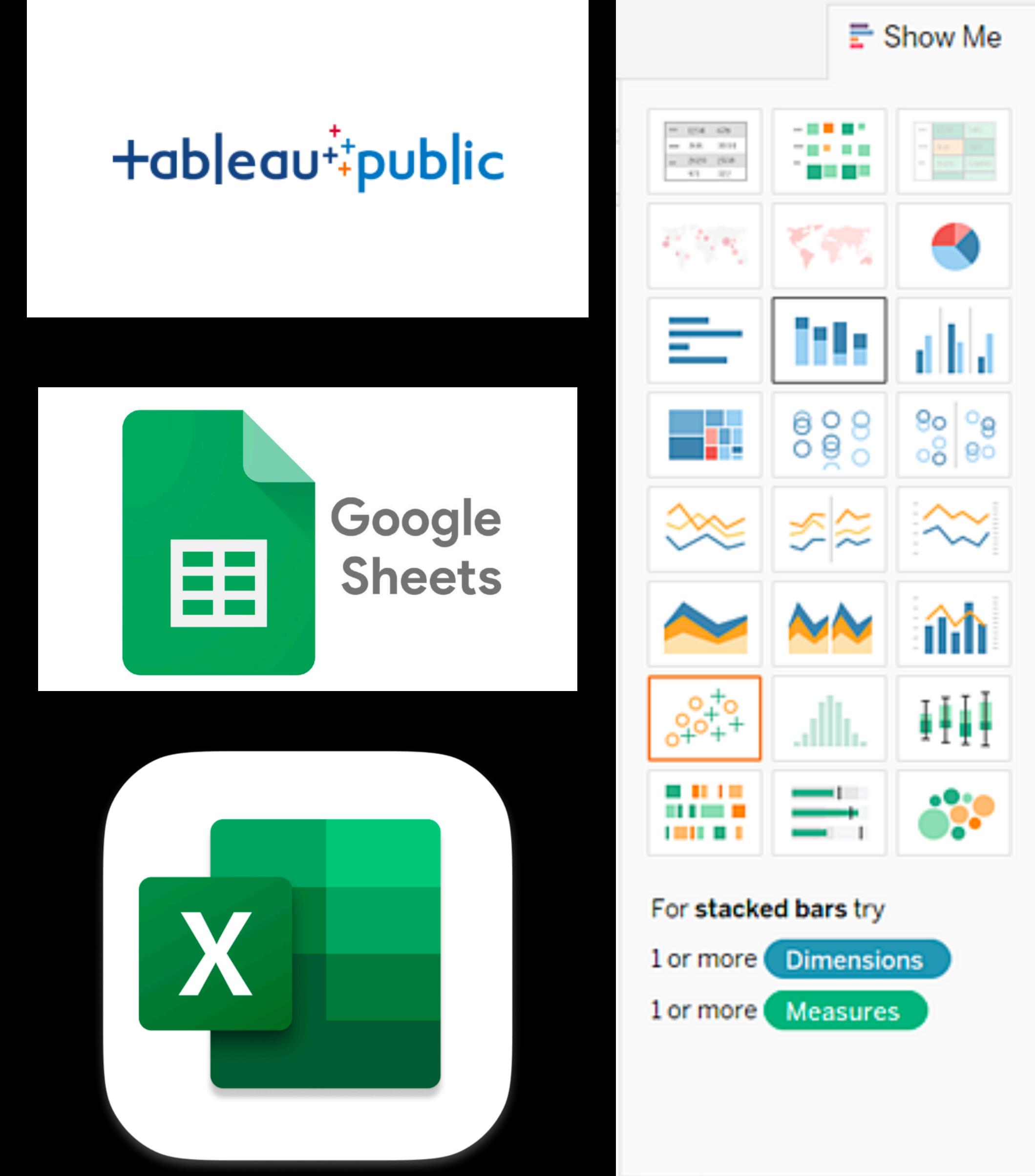
Goal: Use Building Permit and Property Assessment Datasets to Understand Market, Add Value to Community and Achieve ROI.

Data Sources:

- Building Permit Dataset (2009-2022)
- Property Info and Assessment Datasets
- From <https://data.Edmonton.ca>



Tools:
Microsoft Excel
Google Sheets
Tableau



The screenshot shows the Tableau Public interface. At the top left is the Tableau Public logo. To the right is a grid of 16 small preview images of different data visualizations, including tables, maps, pie charts, bar charts, and line graphs. In the bottom right corner of the interface, there is explanatory text: "For stacked bars try 1 or more Dimensions 1 or more Measures".

tableau⁺public

Show Me

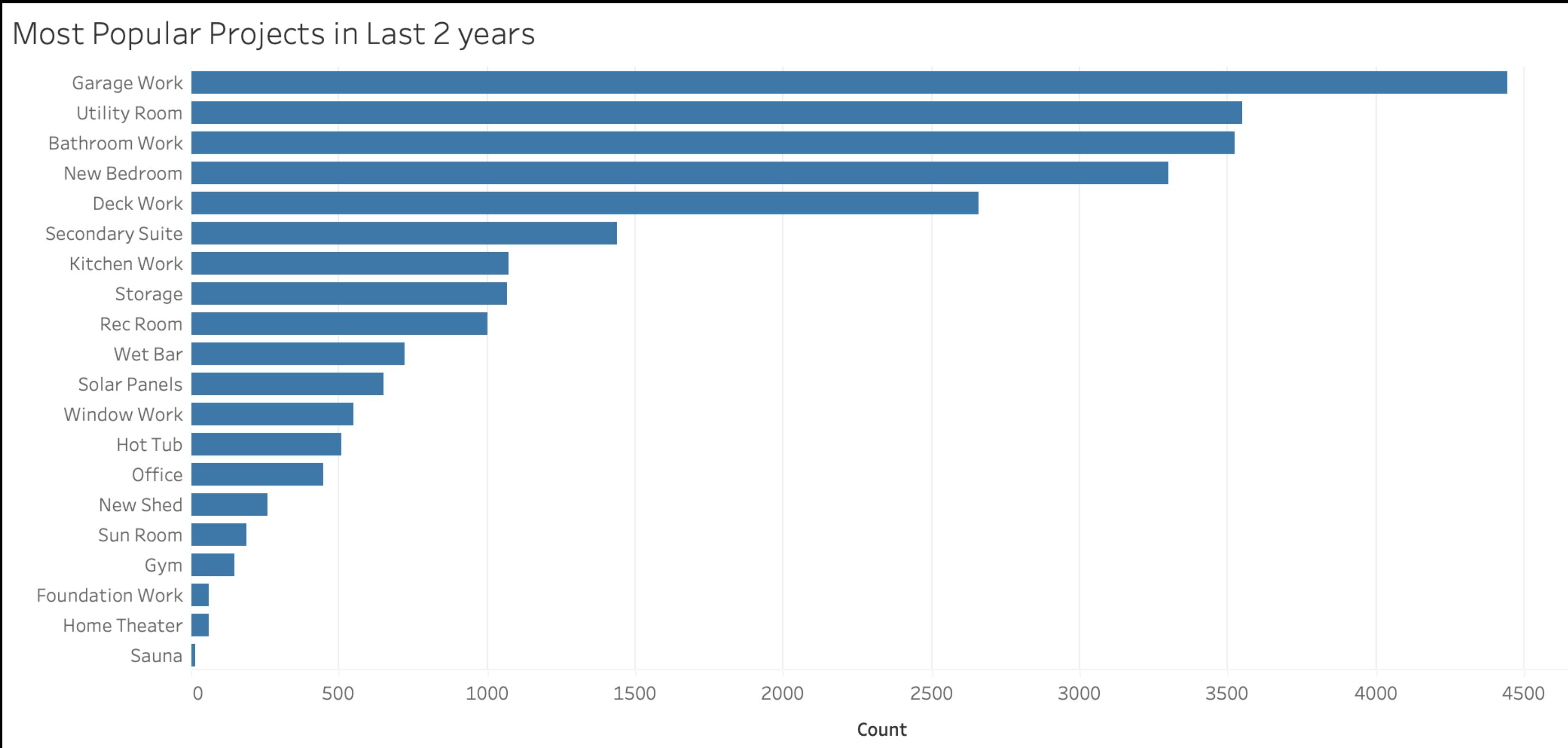
Google Sheets

X

For stacked bars try
1 or more Dimensions
1 or more Measures

Top Projects for 2020-Present

- Garages
- Utility Rooms
- Bathroom Work
- Bedroom Additions
- Outdoor Deck
- Secondary Suites

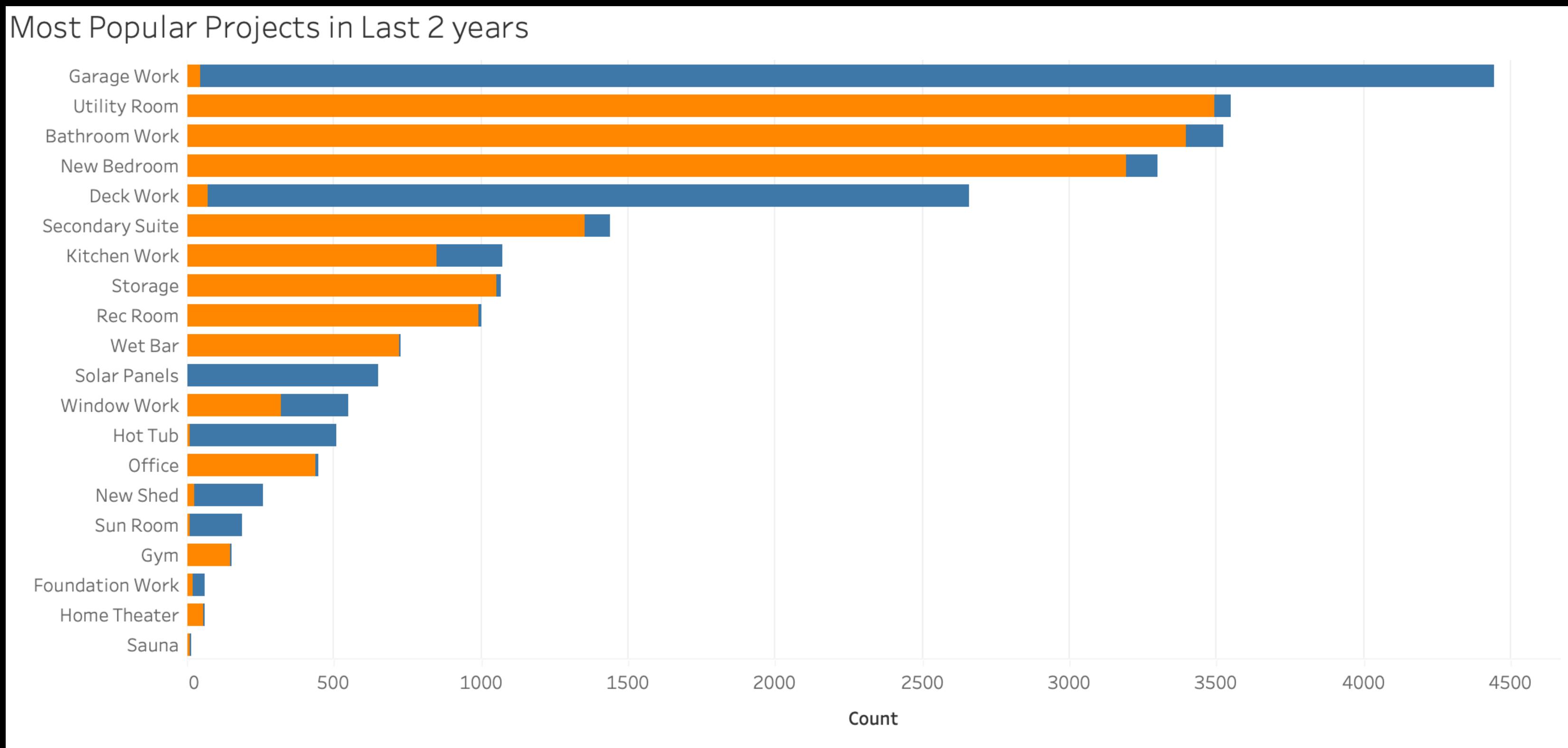


Most work is done on basements:

Orange represents

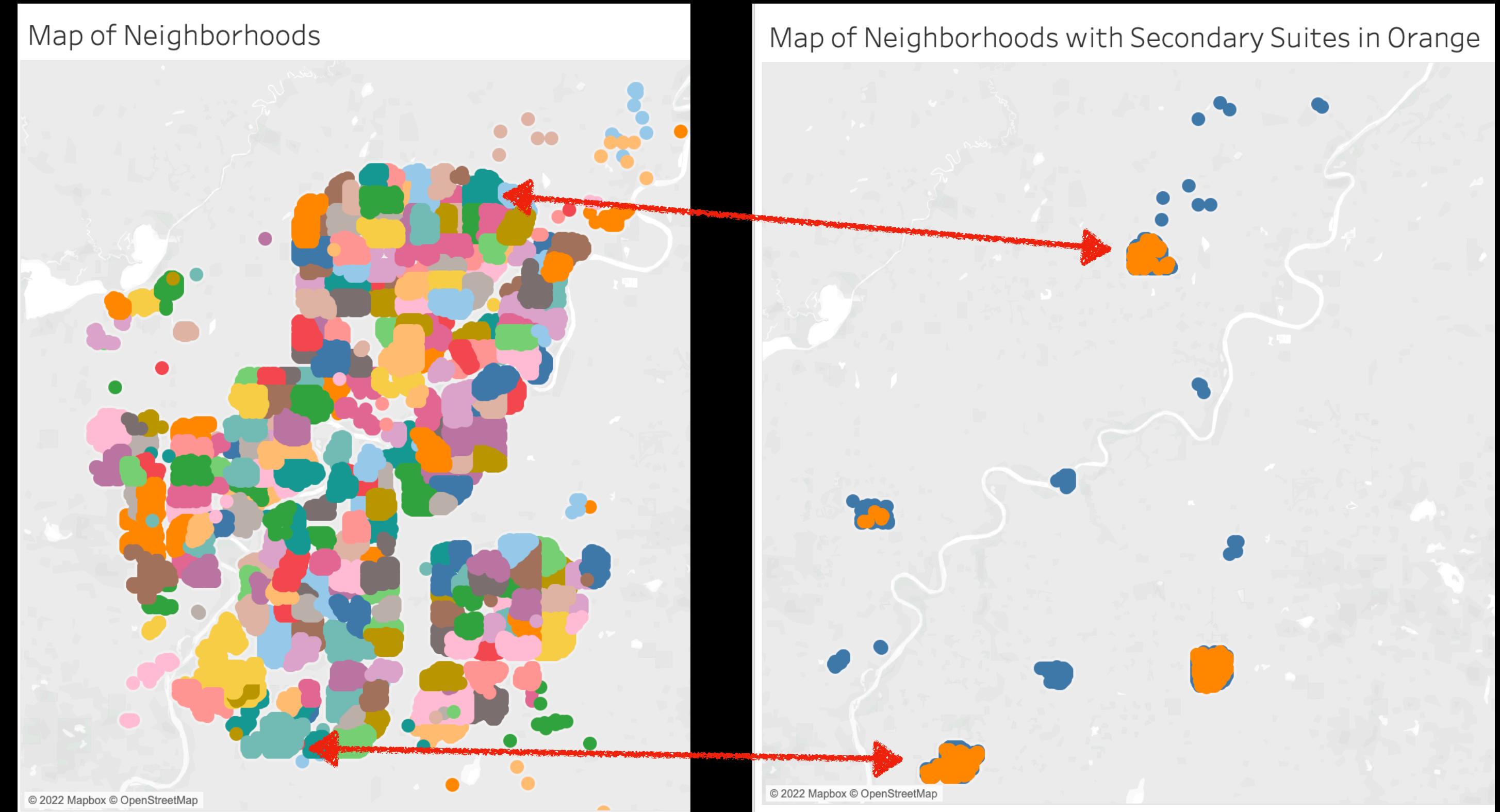
projects associated with

basement work



Neighborhood Trends:

Example: Neighborhoods
with most, least
number of
Secondary Suites



Case Study: 70% Rule

Don't pay more than 70% of the Post-renovation resell price, minus the renovation cost



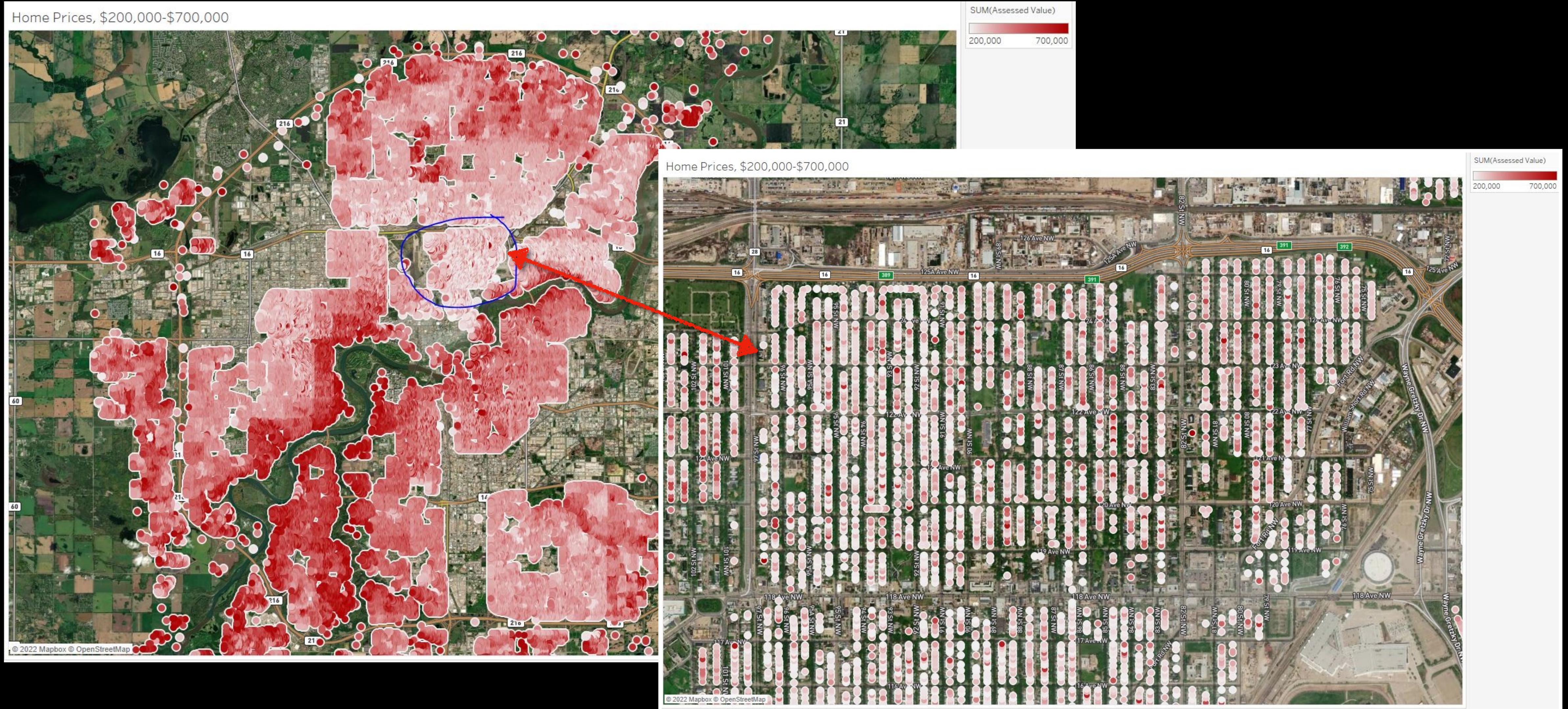
Aged-House Purchase Price

Post-Reno Sell Price

Cost of Renovation

Example: $\$150k \leq 0.7 (\$265k - \$50k)$

Property Value Map



Introduction - Method - Results - Conclusion - Appendix

Case Study

Zillow Save Share More

C\$179,900 3 bd | 1 ba | 676.95 sqft
12027 93rd St NW, Edmonton, AB T5G 1E7
For sale

Contact Agent

Overview Facts and features Price and tax history Similar h >

Travel times Add work destination

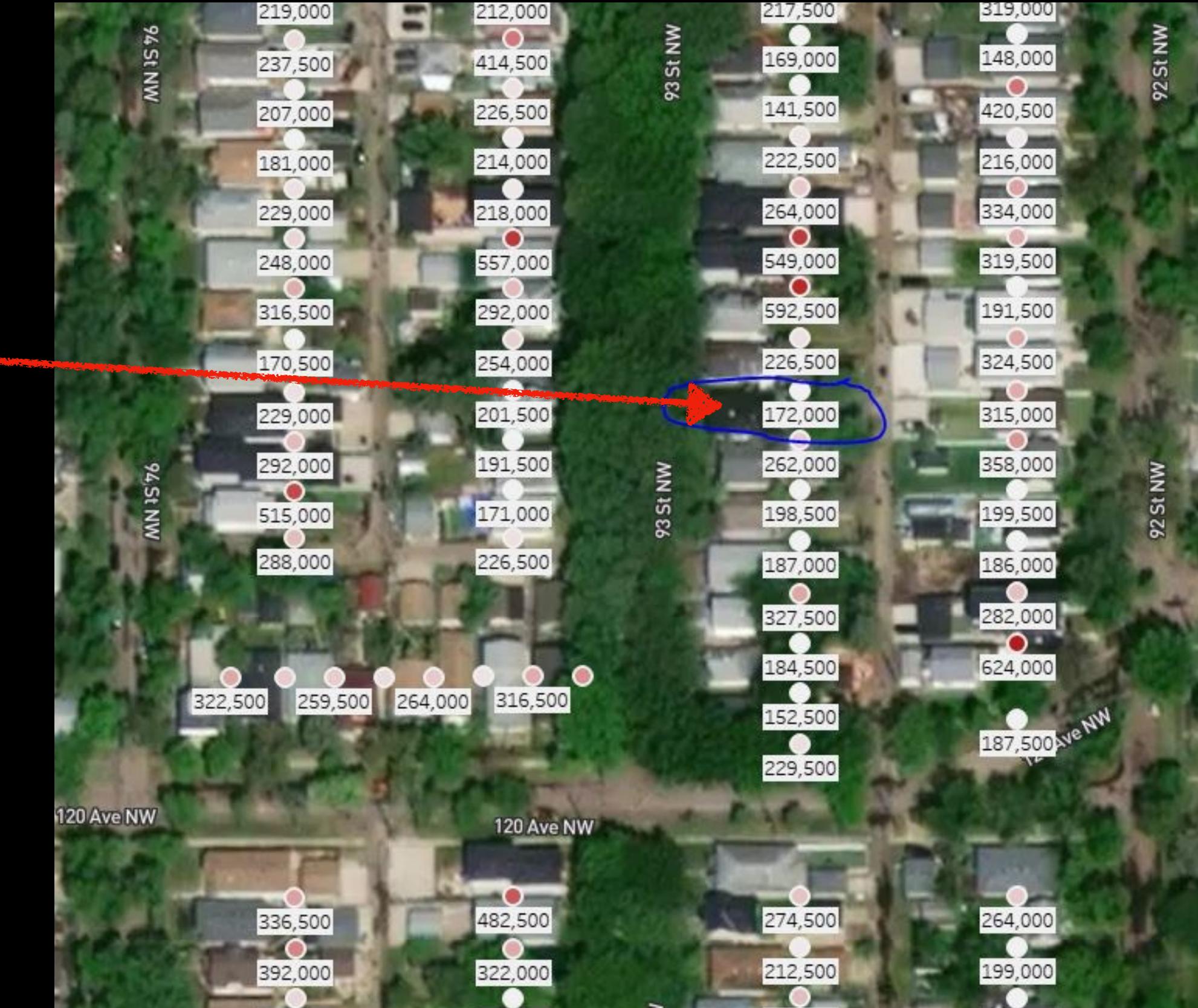
Overview

Time on Zillow 26 days | Views 83 | Saves 3

Lot value only for this centrally located RF3 zoned property. 2 bedrooms on the main floor and the loft can be used as a third bedroom. The house does have life and can be easily rented while you make your plans for your infill. Single detached garage in the back and fenced yard. Take advantage of now - opportunity knocks, don't delay!

FENCED YARD

Listed by:



Top Projects and Median Value in Alberta Avenue Neighborhood

• Bathroom Work	\$14,000
• Outdoor Deck	\$1,500
• Kitchen Work	\$37,500
• Window Work	\$3,000
<hr/>	
Total	\$56,000

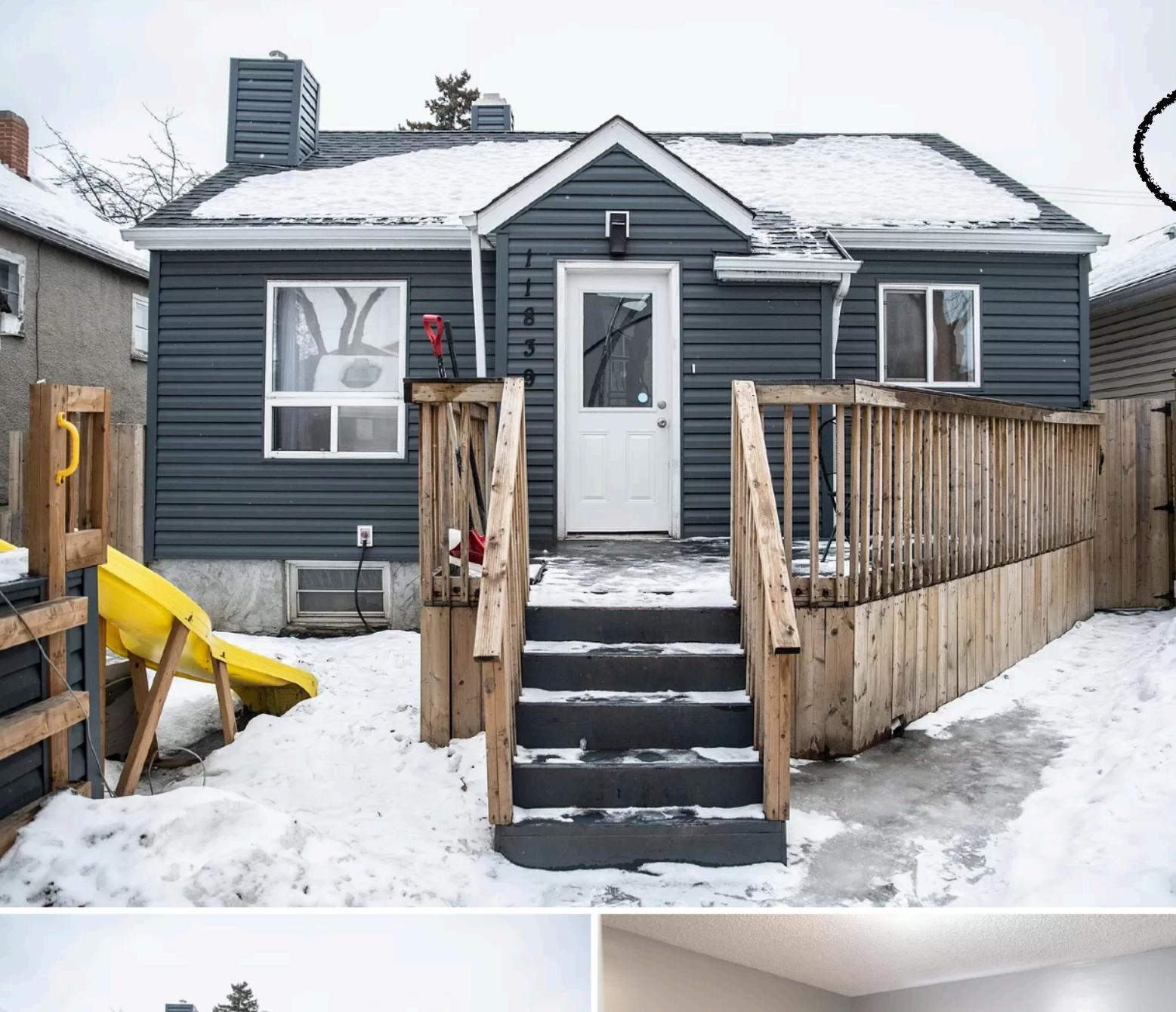


What Does the House Need to Sell For?

$$\frac{\$170k}{0.7} + \$56k = \boxed{\$298,857}$$

Current Avg Home Price in Neighborhood is \$267,665

Comparable House in Same Neighborhood



Zillow

C\$325,000 3 bd | 2 ba | 711.93 sqft
11839 91st St NW, Edmonton, AB T5B 4B4

Contact Agent

Overview Facts and features Price and tax history Similar h>

- Single family residence
- 3 bedrooms
- 2 bathrooms
- Built in 1968
- Forced air-1, natural gas
- No data
- 2 Covered parking spaces
- 3,958 sqft

Former Assessed Value \$189k



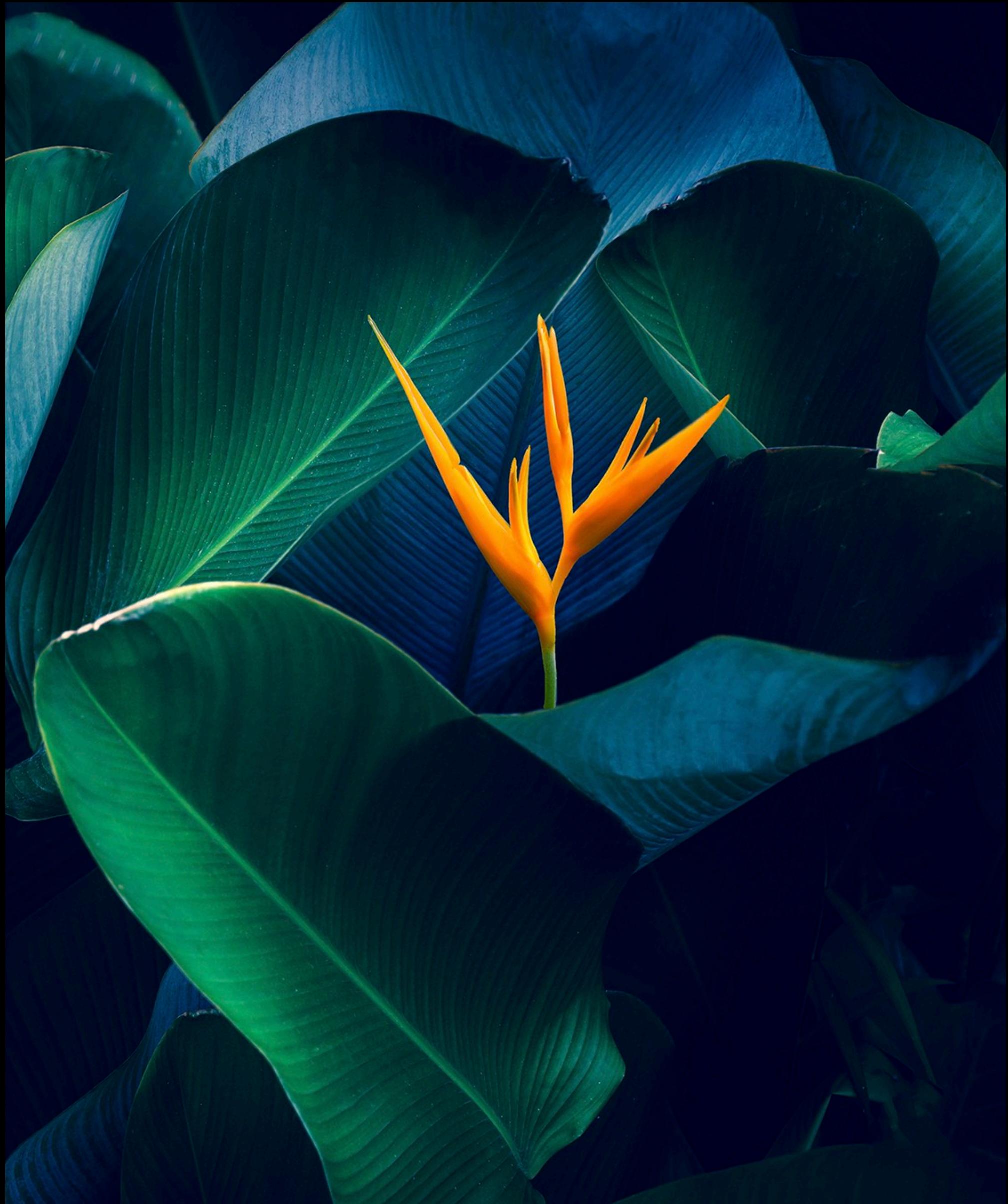
Impact of This Work:

Add Value to Community

Know Building Trends

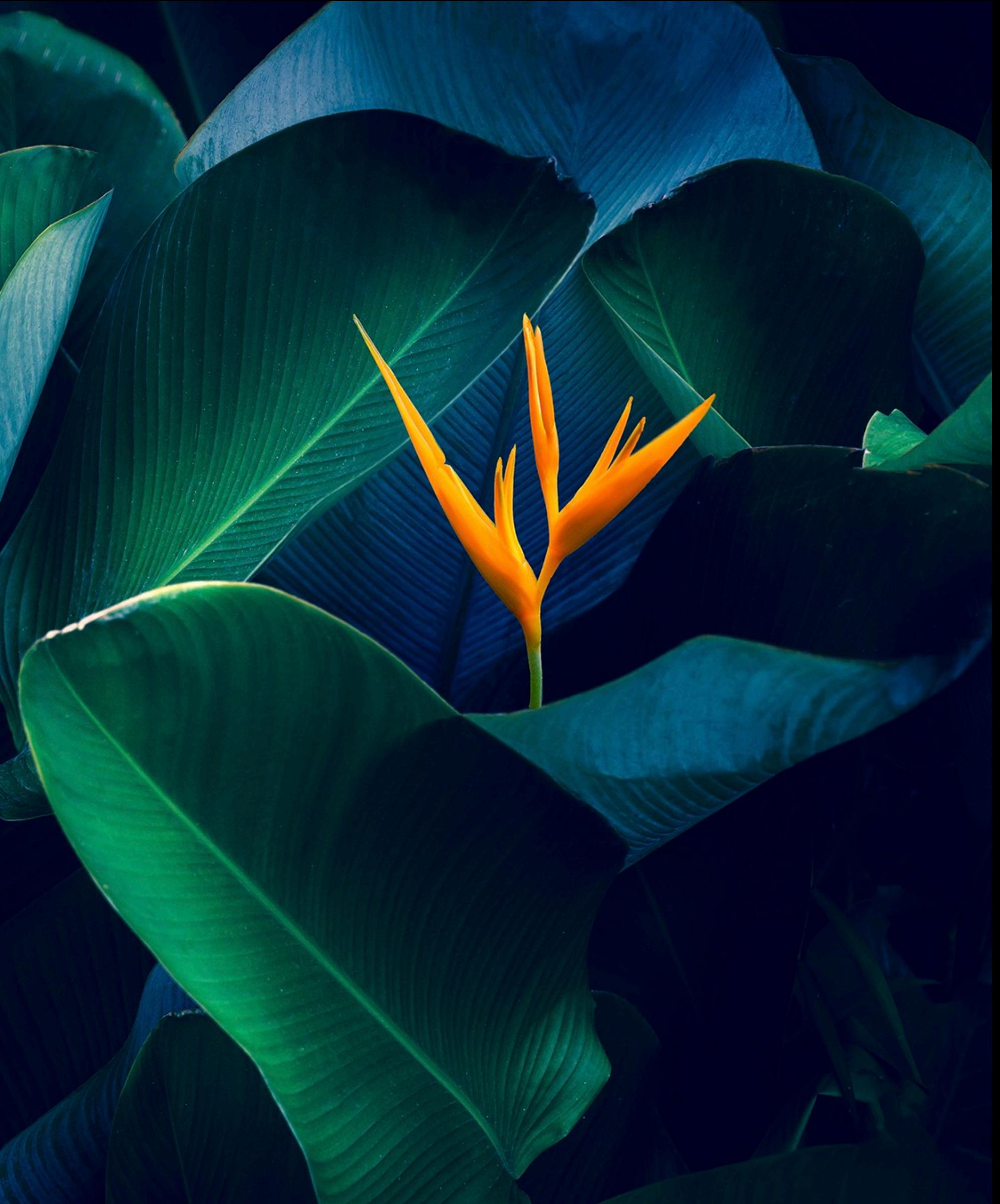
Know Property Values

Know Avg Construction Costs



Top Three Recommendations:

- Seek neighborhoods with high variance in price
- Garages are a quick value add
- Finished basements are in demand





Thank You!
Questions?