

HOME RENOVATION COST CALCULATOR

Do you NEED TO RENOVATE

ENTIRE
HOME

PART OF
YOUR HOME

HOME RENOVATION
COST CALCULATOR

Type of Renovation:

☐ Full House

☐ Kitchen

☐ Bathroom

☐ Living Room

☐ Bedroom

☐ Hallway

☐ Porch

☐ Deck

☐ Fence

☐ Garage

☐ Landscaping

☐ Other

ENTIRE HOME

Now Build ☐

- bought vacant land, want to build a home

Get to Renovate ☐

- strip to studs, change layout, renovate.

Renovate only ☐

- don't want to demolish exterior walls, keep the frame of the house. Just renovate the interior.



I just bought,
want to strip &
renovate entirely.

I want to build
brand new.

I want to renovate
entire home.

CONTRACTORS (*)

- ① Want to Buy a House
 - NEED (Real Estate Agent) (*)
- ② We look together, find offer, reject, offer, reject, offer, accept.
- ③ Now I need to close
 - NEED (Mortgage Broker) (*)
 - (Real Estate Lawyer) (*)
- ④ Financing approved, lawyer is closing. Need a Home Inspection
 - NEED (Home Inspector) (*)
- ⑤ Property closed. Now I want to reside. Need a property survey.
 - NEED (Surveyors) (*)
- ⑥ Have the survey now I need an architect
 - NEED (Architects) (*)
- ⑦ Have the drawings now need ~~HVAC~~ drawings
 - Need HVAC installer *
- ⑧ Architect submitted zoning done. Now building permits. Get them.

① Need to start demolition

- need | Demolition Contractor *

② Need to start Foundation

- need | Foundation Contractor *

③ Need to start underpinning

- need | underpinning contractor *

④ Need structural engineer to do underpinning design

- need | underpinning Contractor *

⑤ Need to do waterproofing

- need | waterproofing contractor *

⑥ Need to lay concrete for basement floor

- need | concrete Flooring Contractor *

⑦ Need to frame the wall of each floor

- need | framer *

⑧ Need to do HVAC

- need HVAC Contractor *

① Need to do the plumbing
- NEED / Plumbing Contractor *

① Need to do the electrical

- NEED / Electrical Contractor *

① Need to do the drywall

- NEED / Drywall Contractor *

① Need to do the painting

- NEED / Painter *

① Need to do the baseboards & trim

- NEED / Carpenter *

① Need to do the hardwood flooring

- NEED / Hardwood Installer *

① Need to install basement fiks

- NEED / Tile Installer *

① Need to get my fireplace

- NEED / Fireplace Installer *

① Need to get my doors
- NEED | Door installer *

② Need to get my windows
- NEED | window installer *

③ Need to get my insulation (before drywall)
- NEED | Insulation installer *

④ Need to get my cabinets
- NEED | Kitchen Contractor / Cabinet maker *

⑤ Need to get my countertops
- NEED | Countertop Supplier *

⑥ Need to get my exterior stucco
- NEED | Stucco Contractor *

⑦ Need to get my exterior brick
- NEED | Brick layer *

⑧ Need to get my exterior siding (wood)
- NEED | Siding installer *

☺ Need to get my roof
- NEED | Roofing installer *

☺ Need to get my fascia & soffit
- NEED | fascia & soffit installer. *

☺ need to get my garage or carport built
- NEED | Framer / Roofer / Soffit / Electrician / Carpenter *
(repairs)

☺ need to get my driveway done
- NEED | Asphalt Contractor *

- NEED | Interlocking Contractor *

☺ need to get my garden done
- NEED | landscaper *

☺ need to get my fence
- NEED | fence installer *

☺ Need to get my deck
- NEED | Deck Contractor *

NOW WHAT
EACH CONTRACTOR
NEEDS TO
PRICE YOU

- ① Want to Buy a House
- NEED 1 Real Estate Agent *

REAL ESTATE AGENT

I will buy the house for you,

- A I charge 2.5% + HST of purchase price
B I charge 1.5% + HST of purchase price
C I charge 1.0% + HST of purchase price

So real estate agents all charge a % of the purchase price of the house.

They need

- purchase price of house

They apply if

- you have not already bought the house.

So need to ask CLIENT

- have you already bought the house

IF NO

- need real estate agent

IF YES

- no real estate agent.

Real Estate Agent needs to tell us,

Do you help buyers who want

- detached
- semi
- townhouse
- condo
- vacant land.

Also do you service

- Toronto
- Markham
- Scarborough
- Mississauga
- North York
- Richmond Hill
- King City
- etc... Etc

What commission do you charge

- 2.5% + HST or 2.5% if over \$1M
- 1.5% + HST 1.5% if over \$2M
- 0.5% + HST 0.5% if over \$3M

① Now I need to close

- NEED (Mortgage Broker *
- (Real Estate Lawyer *

MORTGAGE BROKER

I need to get financing, I want to buy a house for \$2M
I have 20% deposit. Need loan to buy the house
or build the house

Mortgage Broker Needs (Client inputs):

- purchase price
- do you need financing to buy the house or
to build the house
- when do you want to do this.
- what's your credit score
- what's your income.
- are you self employed or employed
- how long you been there.
- do you have a co-signer or any assets
you can put as collateral.
- where is it located. Is it an existing home or vacant land.

Mortgage Broker Needs to tell us:

- do you finance 20% deposits, 15% deposits, 10%, 5%
to purchase.
- do you finance construction loans, what LTV (loan amount
to value of home)
- do you offer both at same time.
- and how do you charge ...

2% lending fee + 7% interest for
construction loan.

or 1% lending fee + 5% interest for
home purchase.

REAL ESTATE LAWYER

We haven't yet done the deposit. Need a
lawyer to close officially now. Do the
mortgage, title search, title insurance.

A Need \rightarrow nothing

Pricing \rightarrow \$1,000 + HST (for a hand/cash purchase with
a mortgage)
- \$250 if no mortgage
+ \$150 if require 2nd mortgage

PLUS Disbursements:

\$450

Summary

Pricing

\$1,450 + HST

- \$250 (if no mortgage)
+ \$150 (if 2nd mortgage)

Need to Ask Client

- closing date

- mortgage required?

IF YES \rightarrow 2nd mortgage too?

- ① Finney approved, buyer is closing. Need a Home Inspection
- NEED 1 Home Inspector
-

HOME INSPECTOR

need someone to come check on the house.

They will charge based on how much time it takes,
one visit in person and write a report at home.

Need to know - size of property
- location of property.

Ask Client

has de code

|
detached, semi, farmhouse



square footage of house
(including basement, 1st, 2nd)

Price

Flat rates depending on above.

- ① Property closed. Now I want to renovate. Need a property survey.
- NEED 1 surveyors *
-

SURVEYOR

Need you to come mark out my property lines \$2,000

Need to know, are you planning renovations that will change the existing footprint.

IF YES I will require topographic detail + \$500

will take 4-6 weeks,

other way to phrase ASK CLIENT

- are you planning to build an addition or adding a second storey.

○

Here the survey now I need an architect
- need / Architects *

ARCHITECTS

3 months
\$5,000
↓

Need to know / ASK CLIENT:

Do you need to go to committee of adjustment? Not sure

How many hours will this take us,

- depends on square footage of home we're building
and size of existing home.
 - do you want basic minimal drawings to get your permits
or detailed construction & ceiling drawings
 - do you want basic drawings, simple layout
or do you want to work with the architect to
come up with ideas, space saving, creative layouts.
-

same charge % of construction or renovation budget.