



# Renovating on a **Budget**

Whether you're planning a small update to a room in your home or a complete overhaul, here are some tips to help you stick to your budget.

**What's your intention for remodelling?** If the elements of the room are still in good condition, save money by painting the walls, refinishing woodwork and installing new fixtures. This will freshen the look of the room and prevent you from undertaking a costly overhaul.

**38%** of Canadian homeowners plan to spend \$1,000 or more on home improvements.

Source: CMHC

**Prioritize the urgency of each project.** You may want to renovate multiple rooms in your home; however, your wallet and your sanity may not allow it to happen simultaneously. Start with the project that needs attention right away.

**Outline everything that the project entails, including your anticipated costs.** The best way to prevent going over your budget is to make a plan for what needs to be done and how much it will cost. Once you have an estimate of costs, set aside an extra **15% to 20%** of your budget as contingency cash.

**Can you do it yourself or will you have to hire a professional?** You might be able to save money by doing some, if not all, of the project yourself. However, if you're not handy with a hammer or if the project is extensive, you might consider hiring a professional.

**Once you've made your plan, stick to it.** Adding other projects will increase your costs and dig into your budget.

## ***Spruce up*** your home before you put it on the market

### **For your home's interior:**

- Fill in the cracks in your walls and ceiling, and paint them a neutral colour.
- Fix creaks and squeaks with WD-40®.
- Modernize your kitchen and bathroom cabinets with new drawer pulls and handles.

### **For your home's exterior:**

- Install window boxes with cheerful flowers or plants.
- Paint your window frames.
- Update your light fixtures.
- Replace your house numbers.

