**Renovation Budget and Checklist**

The Renovation Checklist is to help better assist our in-house valuators to estimate the After Repaired Value (ARV) of a property more accurately. You do not have to fill out this form if you have your own template but the more details we are given, the better we will be able to assist our clients. If you have some pictures of a previous flip or a listing that will best depict the extent of renovations you plan on completing, please provide as it can be of great assistance to our in-house valuations.

***Line-Items – Check yes or no to the category. If yes please provide the estimated cost and your Client Notes in Column 3 that relate to Column 2 “notes’” - THE MORE DETAIL WE ARE PROVIDED, THE MORE ACCURATE OUR INTERNAL VALUATORS CAN BE***

|  |  |  |
| --- | --- | --- |
| **Interior Components** | | |
| **1** | **2** | **3** |
| **Category** | **Notes** | **Client Notes – Relate comments to column 1 & 2** |
| **Paint – Interior** | What are you painting?  Walls, ceilings, trim, baseboards, casings? | Yes  If yes, please explain below in “notes”. No  Estimated Cost: $  **Notes:** |
| **Ceilings** | Smooth, popcorn, knockdown? | Yes  If yes, please explain below in “notes”. No  Estimated Cost: $  **Notes:** |
| **Interior Doors/Trim/Casings** | New? | Yes  If yes, please explain below in “notes”. No  Estimated Cost: $  **Notes:** |
| **Flooring** | What kind & in what rooms – LVP (living/kitchen), carpet (bedrooms), tile (bathrooms) etc. | Yes  If yes, please explain below in “notes”. No  Estimated Cost: $  **Notes:** |
| **Kitchen** | Granite/quartz/  laminate counters?  Are you doing standard (“off the shelf” “predetermined measurement”) or custom (“built to fit specific area”) cabinets?  Expand – Ikea, shaker etc. or are you painting existing cabinets?  State if removing walls for level B or C/adding island for C | Yes  If yes, please explain below in “notes”. No  Estimated Cost: $  **Notes:**  **Please also highlight which kitchen layout yours will look like:**   1. Galley B. L- Shape C. Open     Walls on 3 sides Partially Open Open to living/dining |
| **Appliance(s)** | Built in vs stand alone? New vs used?  Stainless steel or not? | Yes  If yes, please explain below in “notes”. No  Estimated Cost: $  **Notes:** |
| **Bathroom(s)** | Granite/quartz counters or laminate?  Standard vanities? | Yes  If yes, please explain below in “notes”. No  Estimated Cost: $  **Notes:** |
| **Plumbing Fixtures** | New toilets, sinks, tubs, showers (tiles, glass?) etc. | Yes  If yes, please explain below in “notes”. No  Estimated Cost: $  **Notes:** |
| **Lighting Fixtures** | New lights throughout? Pot lights? Plates & Switches | Yes  If yes, please explain below in “notes”. No  Estimated Cost: $  **Notes:** |
| **Upgrades** | Extras added – Fireplaces, glass railings, wet bars, coffered ceilings, wood beams, in floor heat etc. | Yes  If yes, please explain below in “notes”. No  Estimated Cost: $  **Notes:** |
| **Basement** | Are you doing a Legal suite? Illegal suite? Standard finish for Single Family? Drop ceiling vs drywall? Wood panel walls vs drywall? | Yes  If yes, please explain below in “notes”. No  Estimated Cost: $  **Notes:** |
| **Floor Plan Confirmation**  **BASED ON ARV** | Fill out the grid based on the reno plan. | |  |  |  | | --- | --- | --- | |  | Above Grade | Basement | | Number Beds |  |  | | Number Full Baths (3 or 4 pc) |  |  | | Number Half Baths (2 pc) |  |  | |
| **Electrical Systems** | New wiring, new panel?  Indicate if fuses, aluminum, knob/tube or existing circuit breakers? – if not updating | Yes  If yes, please explain below in “notes”. No  Estimated Cost: $  **Notes:** |
| **Plumbing Systems** | New supply and drain lines, new hot water tank/on demand?  Indicate if Kitec, poly-b, lead? – if not updating | Yes  If yes, please explain below in “notes”. No  Estimated Cost: $  **Notes:** |
| **HVAC** | Systems – new ventilation ducts work; new furnace; new a/c | Yes  If yes, please explain below in “notes”. No  Estimated Cost: $  **Notes:** |
| **Drywall** | If all new – are you also doing new insulation?  Repair work? | Yes  If yes, please explain below in “notes”. No  Estimated Cost: $  **Notes:** |
| **Exterior Components** | | |
| **1** | **2** | **3** |
| **Category** | **Notes** | **Client Notes – Relate comments to column 1 & 2** |
| **Roof** | New shingles? Repair work? | Yes  If yes, please explain below in “notes”. No  Estimated Cost: $  **Notes:** |
| **Siding & Trim/Fascia** | New or painting the existing? | Yes  If yes, please explain below in “notes”. No  Estimated Cost: $  **Notes:** |
| **Windows/**  **Exterior Doors** | New? Repair? | Yes  If yes, please explain below in “notes”. No  Estimated Cost: $  **Notes:** |
| **Decks/Patios** | New or Repair? Type of material if new – wood/composite/  concrete/paving tiles | Yes  If yes, please explain below in “notes”. No  Estimated Cost: $  **Notes:** |
| **Landscaping** | Clean up? | Yes  If yes, please explain below in “notes”. No  Estimated Cost: $  **Notes:** |
| **Garage** | Updates to existing?  New? - Single, Double or Triple? | Yes  If yes, please explain below in “notes”. No  Estimated Cost: $  **Notes:** |
| **Addition/**  **Structural Changes/**  **Framing** | Fill out the table: | Yes  If yes, please explain below in “notes”. No  Estimated Cost: $  **Notes:**   |  |  | | --- | --- | | Addition | Yes  No | | Size of Addition - sq ft |  | | Addition built on a full Bsmt | Yes  No | | Addition built on concrete slab | Yes  No | | What is it? – living room? Bedroom? |  | |  |  | | Attached Garage conversion | Yes  No | | Size of garage - sq ft |  | | what will it be? – living room? Bedroom? |  | |
| **Other:** |  | Yes  If yes, please explain below in “notes”. No  Estimated Cost: $  **Notes:** |
| **Total Budget**  **Does this include labour?** | | **$**  Yes  No |