

Royal LePage Survey: Home Renovation ROI

Approximately how much do the following home renovations add to a property's total value (in terms of percentage)?

| Renovation | Average |
|---|---------|
| Kitchen | 20% |
| Bathroom | 16% |
| Finished Basement | 15% |
| Basement Apartment (Rental Suite) | 15% |
| Window Replacement | 13% |
| Interior Painting | 12% |
| Exterior Facade | 11% |
| Outdoor Entertaining Space (i.e. Deck, Patio) | 10% |
| Landscaping | 10% |
| Home Office | 8% |
| Eco-Upgrades | 7% |
| Driveway Improvements (i.e. Interlocking Stone) | 7% |
| Pool | 6% |

In your opinion, what type of renovations are more valuable as they relate to resale value?

| | |
|--------------|-----|
| Interior | 87% |
| Exterior | 10% |
| I don't know | 3% |

| | Yes | No | I don't know |
|--|-----|-----|--------------|
| In your opinion, have sellers been less inclined to renovate their homes prior to listing since the onset of the pandemic, due to sustained seller's market conditions? | 59% | 34% | 7% |
| In your opinion, have sellers been less inclined to renovate their homes prior to listing since the onset of the pandemic, due to recent increases in the cost of construction materials and labour? | 57% | 34% | 9% |

A national online survey of 340 Royal LePage brokers and sales representatives in real estate markets across Canada was conducted between February 17th, 2022, and March 14th, 2022. Potential increase to home value calculated using average of percentage range mid-points. ©2022 Bridgemaq Real Estate Services Manager Limited. All rights reserved.