



BILD

INDUSTRY FACT SHEET: Professional Renovation in the Durham

GROWING OUR ECONOMY

The professional renovation industry is a key economic driver, creating significant value and skilled employment for our region.

In 2013, professional renovation generated:



\$1.2 BILLION in
INVESTMENT VALUE



8,700 JOBS, paying
\$470 MILLION in WAGES

(Based on data from Canada Mortgage and Housing Corporation and Statistics Canada)

CANADA'S RENOVATION MARKETPLACE

Each year, about **4 IN 10** Canadian households invest in renovations, at an average cost of **\$14,000**.

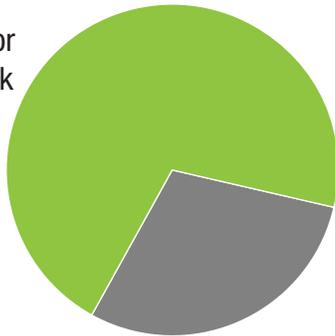
Most homeowners hire a contractor:

70%

contract out all or
some of the work

29%

did all the work
themselves



Projects that add most value that may be recovered:

1.



Kitchens

2.



Roofs

3.



Windows + Doors

4.



Bathrooms

5.

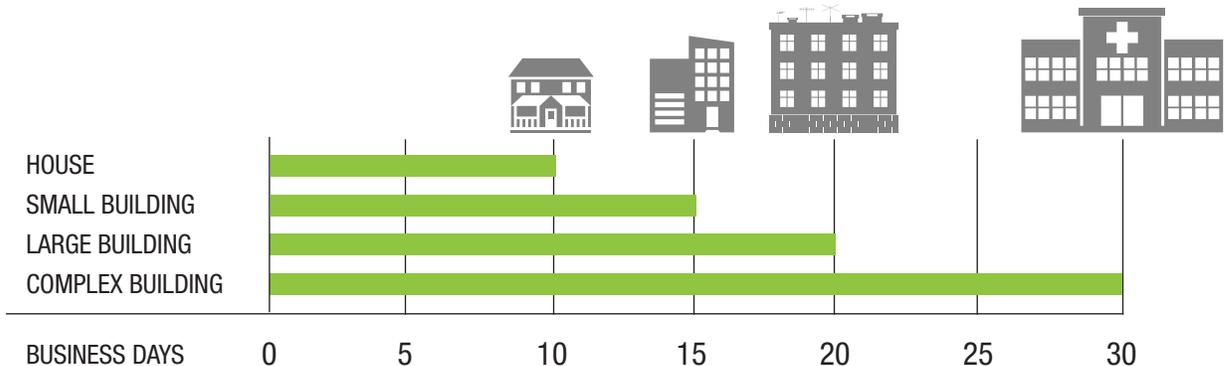


Flooring

(According to most recent available data from Canada Mortgage and Housing Corporation and RenoMark RenoGuide)

BUILDING PERMIT TIMELINES

Ontario's Building Code requires that a municipality review a permit application within a certain timeframe. However, there is no mandated timeline for the scheduling of Committee of Adjustment hearings OR for the receipt of Zoning Certificates, which greatly influence an applicant's ability to submit a complete application.



THE UNDERGROUND ECONOMY

The underground “cash” economy in home renovation and repair poses significant risks, including worker safety liability risks for consumers, shoddy workmanship issues, unfair competition with reputable contractors and loss of tax revenues.

As of 2010, Ontario’s **\$5,200,000,000** underground economy amounted to

56% of Ontario homeowners admitted to paying cash for a home repair or renovation

68% said they’d be less likely to pay cash if they could receive a tax credit

(According to Altus Report, 2009)



The underground economy in the renovation sector robs the tax base:

up to **\$1.6 billion** in lost income tax revenue annually

up to **\$767 million** lost revenues from other sources (e.g. CPP, WSIB, Employer Health Tax and EI Premiums)

Paying strictly in cash with no written agreement poses risks to homeowners:



Unexpected fees and charges



No legal back-up



Uninsured damage



Work not to code



Liability for injured workers



The RenoMark™ program is one way to combat the underground economy and protect consumers from illegitimate operators.

WHEN RENOVATING:

“Ask for recommendations, check websites like RenoMark.ca, or call your local homebuilder’s association.”



Ontario
Ministry of Consumer Services

The GTA’s more than 200 RenoMark renovators must adhere to a 10-point Code of Conduct, including:



detailed written contract



minimum two-year warranty on all work



\$2 million in liability insurance



return all telephone calls within two business days