

A CONTRACT CHECKLIST

A contract specifies all the details of your project: who, what, where, when and at what cost. It should be detailed and complete.

Use this checklist as a guide to help review a contract before you sign it.

Contractor contact info

The contractor's name, address, phone number and license number.

Payment schedule

Deposits should never be more than 50% of the total price. Other details should include how payment will be made to the contractor, subcontractors and suppliers.

Permits

It is the contractor's job to obtain permits - make sure this is included in the contract.

Change Orders

If you ask for any changes or additions to the job after the contract has been signed, a Change Order form documents these requests. Often, a project's schedule and budget will be affected, so make sure you're clear on how the contractor handles Change Orders.

Product details

List the colour, brand name, size and product number of all materials. (This information is extremely useful to have when it's time to order an extra roll of wallpaper.)

Warranties

If the contractor offers a warranty, it should be referenced in the contract. Make sure that the articles covered by the warranty (usually materials and workmanship) are listed, as well as the names and addresses of the parties who honour the warranty (such as the contractor, distributor or manufacturer). Also, make sure that the contract states the length - and any limitations - of the warranty.

Promises

Any promises made verbally should also be made in writing.

Work Schedules

A schedule that states when work begins and the project completion date.



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INTERVIEW CHECKLIST

Questions to ask a contractor during an interview:

How long have you been in business?

Are you licensed and registered?

How many projects like mine have you completed in the last year?

Will my project require a permit?

May I have a list of references?

Will you be using subcontractors on this project?

What types of insurance do you carry?

Remodel Project	Job Cost	Expected Return	Average Payback
Minor Kitchen Remodel	\$3,000	\$2,300-\$3,000	75%-100%
Major Kitchen Remodel	\$25,000	\$18,800-\$25,000	75%-100%
Bathroom Remodel	\$8,500	\$6,400-\$8,500	75%-100%
Basement Remodel	\$7,000	\$3,500-\$5,300	50%-75%
Fireplace Addition	\$3,000	\$1,500-\$2,300	50%-75%
Deck Addition	\$6,000	\$3,000-\$4,500	50%-75%
Heating System Replacement	\$4,000	\$2,000-\$3,200	50%-80%
Window Replacement	\$6,000	\$3,000-\$4,500	50%-75%
Major Landscape	\$10,000	\$2,500-\$5,000	25%-50%

Looking to maximize your remodelling dollars?
According to Appraisal Institute of Canada 2004 survey, the projects listed to the left were the remodelling projects that added the greatest amount of resale value to a home.