

RENOVATION MISTAKES

that could cost you &

HOW TO AVOID THEM



Planning a renovation? Whether you're updating your home for comfort or preparing it for sale, the right approach can add significant value. But without careful planning, even the most exciting project can become a financial headache.

Here's a practical guide to help you avoid common renovation missteps—and make every dollar count.

Start with Clear Goals

Before you choose tiles or knock down walls, ask yourself: what's the purpose of this renovation?

- Living long-term? Focus on lifestyle upgrades like a modern kitchen, open-plan living, or outdoor entertaining areas.
- Preparing to sell? Prioritise updates that appeal to buyers—fresh paint, updated bathrooms, and clever storage solutions.

Are your renovation goals aligned with your future plans?

Budget Wisely—and Stick to It

It's easy to get carried away with Pinterest boards and glossy catalogues. But a realistic budget is your best defence against overspending.

- Aim to keep renovation costs within 10% of your property's value.
- Get multiple quotes from reputable contractors.
- Set aside a buffer for unexpected costs—because they almost always arise.
- Track your spending throughout the project.

Have you factored in every cost—from materials to council approvals?

Avoid Overcapitalising

Every suburb has a price ceiling. If your upgrades push your home beyond what buyers are willing to pay, you may not see a return on investment.

Focus on renovations with proven value:

- Kitchen and bathroom upgrades
- Fresh interior and exterior paint
- Additional bedroom or ensuite
- Built-in storage
- Outdoor entertaining areas

Are your plans in line with local market expectations?



Know When to DIY—and When to Call the Pros

Some tasks are perfect for a weekend DIY: painting, removing old carpet, or installing flat-pack cabinetry. But others require licensed professionals.

Leave these to the experts:

- Electrical and plumbing work
- Structural changes
- Waterproofing and tiling
- Anything requiring council approval

Will hiring a professional save you time, stress, and future repair costs?

Consider Your Financing Options

Renovations can be funded in several ways, depending on your financial setup:

- Refinance or top up your existing mortgage
- Use redraw or offset account savings
- Apply for a construction or personal loan

Not sure which option suits your goals? A finance expert can help you compare and decide.

Ready to Renovate with Confidence?

A successful renovation starts with smart planning.

Define your goals, set a budget, and focus on improvements that deliver real value.

Whether you're upgrading for lifestyle or preparing to sell,
we're here to help you finance your vision.



Your Lending Experts

Do it once. Do it right.

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