
Renovation Webinar

Dean Parker & Steve McKnight (Property Investing.com)

Time spent on Renovations

Steve McKnight: On average, how much time is spent on a cosmetic reno, weeks, months?

Dean Parker: It's interesting because the actual renovation process doesn't take that long anymore. But we normally work from settlement day from when we buy through the settlement at the other end. At them moment, we're looking at about six months to get in and out. and that's, for example, we've done a block of eight one-bedroom units that we renovated that we settled on December of last year and they were renovated and all settled at the other end in June this year.

Steve McKnight: Wow.

Dean Parker: That was all done. And this project we're working on at the moment, I think that settled May...it might have even been June. So we settled that in June and we've started selling those already. So that gives a bit of ideal timeframe. The actual renovation process, and we've got a full 15-page checklist that runs it through the whole process, that bit actually doesn't take too long; it's just pretty much coordinating people and just rolling them in day after day and getting the job done. So that's actually not too...That's the relatively easy part once you've done all the research up front.

The Renovation Process Checklist is part of The Complete Renovation System which can be viewed at;

<http://www.propertyystems.com.au/products/55-the-complete-renovation-system.html>