Meeting changing needs, improving the quality of life, increasing energy-efficiency and addressing environmental concerns — Canadians homeowners spent over \$18 billion on home renovations last year, more than half of the total dollar amount spent in the entire residential housing industry.

Consumers are putting their money into their current homes, adding value to the investment they have already made — and experience shows it can be a wise investment.

A competitive marketplace offers a wide range of choice and options to consumers renovating to accommodate lifestyle changes and to improve comfort and convenience.

Innovations in design and technology and new construction techniques mean homeowners can renovate, for example, to decrease energy and water consumption, ultimately lowering their operating costs.

Interest rates are low, and lenders offer a wide variety of ways to finance home improvements — from personal loans and lines of credit to home equity loans and homeowner's mortgages. Pre-approval; fixed, floating, and blended interest rates; interest rate guarantees; payment frequency and pre- payment options are all available to meet particular needs.

Homeowners may qualify for financial assistance.

Canada Mortgage and Housing Corporation's Residential Rehabilitation Assistance Program (RRAP) for Disabled Persons can help improve accessibility for physically challenged occupants. The Homeowners RRAP is also available to help low-income households with repairs required to meet minimum standards of health and safety. The Home Adaptations for Seniors' Independence Program provides grants to low-income seniors to make changes to help those having difficulty doing things around the home.

Homeowners should contact a professional GTHBA renovator. For more information, call the Greater Toronto Home Builders' Association Housing Information Line at 391-HOME.





