MANITOBA SELLER RETURN ON INVESTMENT GUIDE

From lowest-cost preparation to major projects

Spend to support the sale—not just to improve the house.

A project can be necessary without producing a profit. Start by resolving known problems and collecting records. Then focus on presentation and selective improvements. Approve costly work only when credible local evidence supports more net proceeds after the full cost, additional selling fees, and delay.

01 — **Protect the transaction**

Address known safety, water, permit, structural, and insurance concerns. Compare documented repair with accurate disclosure and realistic present-condition pricing.

02 — **Improve presentation selectively**

Prioritize cleaning, decluttering, furniture editing, obvious maintenance, lighting, and modest cosmetic improvements before considering major replacement or renovation.

03 — **Compare net proceeds—not headline ROI**

Estimate a realistic difference between an as-is sale and an after-work sale. Then deduct the complete project cost, taxes, added selling fees, carrying costs, concessions, and delay risk.

WHERE YOUR REALTOR ADDS VALUE

I help compare as-is and improved scenarios against local sales and buyer expectations, identify where expert input is needed, organize quotes and records, and evaluate how proposed work could affect price, marketing time, and negotiations.



Published U.S. recovery percentages are not Winnipeg price forecasts.

> YOUR DECISION CHECK
>
> **Will credible local evidence support more net money after every cost and delay?**

IN THIS GUIDE

Decide and calculate
01 Make the decision · 02 Understand the numbers · 03 Read the evidence

Protect the sale
07 Confirm permits · 08 Disclose accurately · 09 Address health and insurance questions

Budget and prepare to list
12 Compare complete options · 13 Build your net sheet · 14 Price and prepare to list

Choose the work
04 Start with low-cost preparation · 05 Make selective cosmetic changes · 06 Handle expensive work carefully

Property-specific issues
10 Rural and recreational properties · 11 Condominiums and discretionary projects

Sources and evidence notes
Reference material and links

Oleksandr Tkachuk, REALTOR® | eXp Realty
431-996-8106 | info@tkachukhomes.com | tkachukhomes.com

01 MAKE THE DECISION

Choose the right reason to spend

A project can be necessary without being profitable. Give each item a purpose before giving it a budget.

Purpose	Typical examples	Decision
Protect safety and the sale	Active leak, unsafe wiring, significant movement, uncertain permits	Obtain the right assessment. Compare documented repair with an accurately disclosed sale in present condition.
Improve presentation	Cleaning, furniture editing, worn paint, minor repairs	Use the smallest scope that removes a clear buyer objection.
Add optional value	Kitchen refresh, new flooring, upgraded finishes	Proceed only when a conservative local price case covers the complete incremental cost.
Enjoy the home	Pool, custom theatre, major addition	Treat personal use separately from resale proceeds.

Build the local case

Ask for recent sold homes of similar location, size, age, lot, condition, parking and basement finish. Review active competition and expired or withdrawn listings too. A renovated home selling for more does not prove the renovation caused the entire difference. Land, layout and timing may explain part of it.

For each proposed project, record an as-is sale range and an after-work range. Ask what specific buyer objection the work solves, how certain the price difference is, and what evidence would change the recommendation. An independent appraisal can help when the scope is expensive or unusual. [1]

> RECOMMENDATION
>
> Use three choices: repair before listing; disclose and price or negotiate; or leave serviceable finishes alone. A credit can address cost, but may not solve a lender or insurer's condition requirements. Confirm those requirements before relying on a credit.

The decision framework and budget exercises in this guide are recommendations, not measured guarantees of sale price or time.

Oleksandr Tkachuk · REALTOR® · eXp Realty
431 996 8106 · info@tkachukhomes.com
www.tkachukhomes.com

02 UNDERSTAND THE NUMBERS

Cost recovery is not net ROI

Cost recovery describes value returned. Net ROI describes profit or loss on the money spent.

Cost recovery

Added sale value ÷ project cost × 100

Simple net ROI

(Added sale value – project cost) ÷ project cost × 100

Those simple formulas omit extra costs. For a pre-sale decision, calculate the change in proceeds after project costs, additional selling fees, delay costs and any changed concessions. Divide that net gain by the total incremental cost if you also want a fully costed ROI percentage.

Illustrative CAD	Small project	Major project
Project cost	$3,500	$35,000
Assumed added sale value	$8,000	$20,000
Cost recovery	228.6%	57.1%
Gain or loss before extra costs	+$4,500	–$15,000
Simple net ROI	+128.6%	–42.9%

These are arithmetic examples, not Winnipeg value estimates. A project recovering 80% of its cost still loses 20% before additional selling and delay costs. That may be acceptable for safety or personal enjoyment, but it is not a positive financial return.

Avoid counting the same benefit twice

If a repair increases the as-is price by removing an expected buyer discount, that avoided discount is the price benefit. Do not add it again as a separate gain. Likewise, do not assume paint, staging and landscaping premiums can be added together: they may influence the same buyer response.

> USE NET DOLLARS FIRST
>
> A high percentage on a small task may save little money. A necessary repair with no positive ROI may still protect a sale. Compare the likely dollars left after each complete option.

Oleksandr Tkachuk · REALTOR® · eXp Realty
431 996 8106 · info@tkachukhomes.com
www.tkachukhomes.com

03 READ THE EVIDENCE

What the research can tell you

Use national research to ask better questions. Use local evidence and written quotes to decide what to buy.

Canadian guidance

The Appraisal Institute of Canada advises matching quality and scope to the home and neighbourhood, and considering smaller improvements when selling soon. This supports selective work; it does not establish a current Winnipeg percentage return. [1]

United States renovation studies

The latest Cost versus Value edition verified for this guide is **2025**. It estimates defined U.S. project costs and resale values using estimating data and real estate professional opinions. It is not a study of matched Winnipeg sales. Source amounts are United States dollars (USD). [2,3]

Its national estimates recover **113%** for a minor midrange kitchen and **51%** for a major midrange kitchen. Other examples are **268%** for a garage door, **80%** for a midrange bathroom and **76%** for vinyl windows. These five examples illustrate scope sensitivity, not Manitoba targets. [2]

The National Association of REALTORS® (NAR) and the National Association of the Remodeling Industry (NARI), in their separate **2025 Remodeling Impact Report**, estimate **60%** recovery for both its minor and complete kitchen scopes, and **50%** for its bathroom renovation. Different scopes and survey methods produce different answers. Combining the reports into one “typical ROI” range hides that difference. [4]

United States staging survey

In NAR’s 2025 survey, **29%** of agents reported staging-related increases of **1–10%** in offered value; **49%** of sellers’ agents reported shorter marketing time. The survey had 1,266 responses, a 2.5% response rate. These are respondent opinions, not an average premium or proof that staging causes a faster sale. [5]

> PRACTICAL CONCLUSION
>
> Keep furniture editing and photo preparation in the plan. Obtain a staging quote and decide whether that specific service is worthwhile. Do not multiply a Winnipeg asking price by a U.S. survey percentage.

© 2025 Zonda Media, a Delaware Corporation. Complete data from the Remodeling 2025 Cost versus Value Report can be downloaded free at www.costvsvalue.com.

Oleksandr Tkachuk · REALTOR® · eXp Realty
431 996 8106 · info@tkachukhomes.com
www.tkachukhomes.com

04 BEGIN WITH THE LEAST EXPENSIVE WORK

Clean and prepare before replacing

Low-cost preparation is a sensible first step. Its exact sale-price effect cannot be promised.

The first walkthrough

- ☐ Remove clutter from counters, entries, storage areas and circulation routes. Show how each room functions.
- ☐ Clean kitchens, bathrooms, glass, floors and fixtures. Investigate persistent odours; fragrance does not resolve smoke, pet or moisture sources.
- ☐ Repair loose handles, sticking doors and visibly damaged trim where the cause is understood. Use qualified trades for regulated or unsafe work.
- ☐ Open blinds, replace failed bulbs and keep lighting consistent. Test existing switches and fixtures before buying replacements.
- ☐ Gather dated permits, inspection records, warranties, invoices and maintenance history. Separate known facts from assumptions.

Outside in Winnipeg

Keep access safe and visible. Clear snow and ice, maintain steps and rails, remove debris and tidy beds in season. Check gutters, downspouts, drainage paths and sump discharge. Do not pile snow against the foundation or direct discharge onto a neighbour's land. [13]

Edit the furniture before renting more

Photograph each room from the likely listing angle. Remove pieces that block movement or obscure windows. Give priority to the main living space, principal bedroom and kitchen. If professional staging is proposed, compare the full package, rental period, renewal fees and removal date.

> ILLUSTRATIVE SPENDING CAP
>
> A $1,500 CAD presentation plan might allocate $450 to cleaning, $200 to disposal or storage, $450 to touch-ups and minor repairs, $200 to seasonal exterior work and $200 to contingency. This is an allocation exercise, not a Winnipeg price quote or a required spend.

Do it yourself (DIY) work also takes time. Stop if a cosmetic task exposes moisture, unsafe wiring or suspected hazardous material. Diagnose that issue before continuing.

Oleksandr Tkachuk · REALTOR® · eXp Realty
431 996 8106 · info@tkachukhomes.com
www.tkachukhomes.com

05 MAKE SELECTIVE COSMETIC CHANGES

Refresh the surfaces buyers notice

Choose a coherent, modest finish level. Preserve serviceable materials when replacement has a weak price case.

Area	Usually consider first	Spend more only when
Paint	Patch sound surfaces; touch up or repaint worn rooms in broadly appealing tones.	Wear is extensive and a consistent finish materially improves presentation.
Kitchen	Clean thoroughly; adjust doors; replace broken hardware; repair visible damage.	Cabinets are sound and a limited finish or counter update fits comparable homes.
Bathroom	Resolve leaks; clean ventilation; renew failed sealant after fixing the cause; improve lighting.	Worn fixtures or finishes undermine otherwise comparable condition.
Flooring	Repair trip hazards and damaged sections; clean or refinish suitable surfaces.	Wear is widespread or transitions are conspicuously poor. Quote subfloor work too.
Lighting and hardware	Replace failed or visibly damaged items; coordinate a few conspicuous finishes.	The current fittings noticeably weaken the room and the scope remains small.

Keep the scope controlled

A paint-and-hardware refresh is not the same project as a published “minor kitchen remodel.” Before comparing returns, match demolition, cabinetry, counters, appliances, labour and related work. Moving plumbing or walls can turn a cosmetic plan into a permit, design and construction project.

Ask contractors to price surface preparation, protection, disposal, hidden damage allowances and tax. Confirm who handles permits where needed. Get change orders in writing and set a completion date that leaves time for defects to be corrected. [8]

> RECOMMENDATION
>
> For an optional refresh, agree on a maximum all-in budget before work begins. If the estimate grows, repeat the net-proceeds comparison. A sunk deposit or an attractive finish is not evidence of additional resale value.

No fixed paint, cleaning, hardware or decluttering premium is assumed in this guide.

Oleksandr Tkachuk · REALTOR® · eXp Realty
431 996 8106 · info@tkachukhomes.com
www.tkachukhomes.com

06 DEAL WITH EXPENSIVE WORK CAREFULLY

Repair the cause and document the result

Major work often protects marketability. That benefit is different from creating an upgrade premium.

Roof and building envelope

Investigate active leaks and obtain an assessment of condition, repair options and remaining serviceability. Compare a sound repair with replacement where appropriate. An old roof is not automatically a financing failure; an insurer or lender may impose property-specific requirements. Keep scope, photos, invoices and warranty terms. [19,32]

Water entry and foundation movement

Distinguish sewer backup, surface drainage, plumbing leakage and foundation entry. Review downspouts, grading, sump operation and backwater valve maintenance. New, widening or displaced cracks, bowing or movement call for suitable specialist assessment. Cosmetic sealing or a new basement finish does not establish that the cause is fixed. [13]

Heating windows and energy work

Service existing equipment and address actual failures before buying an upgrade. Quote targeted failed windows separately from full replacement. Comfort, remaining life, energy use and buyer expectations all matter; a utility saving is not automatically a resale premium.

Use the home's own bills and a suitable energy assessment for savings estimates. Compare eligible Efficiency Manitoba programs before committing, including equipment standards and application timing. Treat an unapproved rebate as uncertain and avoid counting it both as a cost reduction and added value. [24]

Electrical and plumbing

Have qualified trades assess defects and proposed remediation. Ask what work needs permits and inspections, and what the insurer requires in writing. Keep records of the actual scope; replacing a panel does not by itself establish that every branch circuit was replaced. [8,19]

> RECOMMENDATION
>
> When a repair is necessary but unaffordable, discuss accurate disclosure, realistic present-condition pricing and feasible contract terms with your agent and lawyer. Do not assume a buyer credit will solve an eligibility condition.

Oleksandr Tkachuk · REALTOR® · eXp Realty
431 996 8106 · info@tkachukhomes.com
www.tkachukhomes.com

07 CONFIRM THE APPROVALS

Check permits before promising finished space

A finished-looking room and a closed permit record are not enough to establish that all required work was approved.

Owner responsibility

Confirm required development, building, plumbing and electrical permissions before work. Hiring a contractor does not remove the owner's responsibility to ensure the proper permits are obtained. Scope and location determine which approvals and inspections apply. Outside Winnipeg, contact the local authority. [8]

Read the status as well as the permit number

Winnipeg's online search covers building and trade permits after 1 January 2000 and development permits after 14 November 2022, with exclusions. Older records may need a file request. "Issued" does not mean complete. "Closed with an incomplete inspection" differs from a satisfactory inspection history; ask the City what remains to be resolved. [9]

Basement bedrooms

Adding rooms or living space requires a building permit; simple painting, flooring and millwork generally do not. Other regulated work can still require separate permits. [10]

For the usual bedroom escape-window route, Winnipeg's brochure specifies an unobstructed opening of at least **0.35 square metres (m²)**, with no dimension below **380 millimetres (mm)**, and **760 mm** clearance in front in a window well. Measure the clear open space, not the frame. Opening operation and any applicable alternative exit matter. These dimensions alone do not establish a legal bedroom. [12]

Secondary suites

A basement kitchen or separate entrance does not establish a legal suite. Verify property-specific zoning, development and building permits, electrical and plumbing permits, fire protection, exits and other applicable design requirements before advertising a suite or income potential. [11]

> RECORDS TO COLLECT
>
> Permit scope and number; approved drawings where relevant; inspection results and status; any outstanding orders; contractor invoices; and records of changes. Describe what is documented and what remains unverified.

Oleksandr Tkachuk · REALTOR® · eXp Realty
431 996 8106 · info@tkachukhomes.com
www.tkachukhomes.com

08 DISCLOSE ACCURATELY

Understand the Manitoba contract

Review the actual offer with a Manitoba lawyer. A house disclosure statement and the seller's other contractual promises are separate matters.

The current house form

For the prescribed completed single-family house contract, Part One section 6 allows a Property Disclosure Statement (PDS), a previously supplied PDS, or no PDS; no selection defaults to no PDS. If supplied, answers must be accurate to the seller's best knowledge and changes advised through completion. [6]

Part Two section 9 has separate representations and warranties, unless amended: zoning/use compliance; required permits obtained and satisfied for work during ownership; no known earlier improvements lacking required permits; and written disclosure of known hidden defects making the home unsafe or unfit for residential occupancy. PDS representations are not themselves warranties. [6]

Discuss known history before marketing

- ☐ Tell your agent and lawyer about water entry, structural movement, significant repairs, hazardous materials, radon results and unpermitted work.
- ☐ Give dates, reports and the scope of repairs. Distinguish the original problem from evidence that it was resolved.
- ☐ Answer from actual knowledge. Ask for help where records are missing or a question is unclear.
- ☐ Keep written disclosure and buyer acknowledgments with the transaction file. Report new information promptly.

As is wording needs legal advice

Do not assume "as is" cancels contractual promises, permits concealment or protects an inaccurate answer. The scope of any exclusion and any remaining disclosure duty depends on the facts and contract. Discuss the wording before accepting an offer.

The agent has separate professional obligations. Manitoba's Real Estate Services Act addresses intentional misrepresentation and intentional omission of a material fact by registrants. Those duties should not be confused with a universal rule that every seller must disclose every defect. [7]

> PRACTICAL RULE
>
> Do not cover an unresolved problem to make the home appear sound. Decide what needs assessment, repair, written disclosure or a contract amendment before the listing description and offer are finalized.

Oleksandr Tkachuk · REALTOR® · eXp Realty
431 996 8106 · info@tkachukhomes.com
www.tkachukhomes.com

09 HANDLE HEALTH AND INSURANCE QUESTIONS

Investigate before disturbing materials

Condition, test results and underwriting requirements matter more than a generic promise to replace everything.

Radon

Health Canada recommends a long-term test of at least **91 days**. A below-guideline result needs at least 91 test days in the heating season; otherwise retest during the next heating season. A short test during a listing is not an annual exposure assessment. [15]

The guideline is **200 becquerels per cubic metre (Bq/m³)** in normally occupied space. Above it, take corrective action within **one year**, sooner at higher concentrations. Keep test, mitigation and follow-up records. The guideline is not a risk-free threshold or a universal requirement to test before a sale. [14]

Asbestos lead and mould

Before sanding, demolition or opening suspect older materials, arrange appropriate testing and safe work. Asbestos was commonly used before 1990; intact, undisturbed material does not automatically call for removal. Use qualified help where asbestos is found and work may disturb it. [16]

Canadian guidance says pre-1960 homes probably contain lead-based paint; some 1960–1990 homes also contain it. Do not transplant the U.S. 1978 lead disclosure rule into Manitoba. Fix moisture causes and assess recurring or extensive mould rather than painting over it. [17,18]

Wiring plumbing and wood heat

Knob-and-tube, aluminum branch wiring, low service capacity, polybutylene (Poly-B) plumbing and roof condition may affect insurance terms. They do not establish that every property is uninsurable or that the same remedy is always required. Obtain property-specific written requirements from the insurer and qualified trades. [19,32]

For wood-burning equipment, use a professional certified through Wood Energy Technology Transfer (WETT) for the inspection level the insurer requests. WETT certifies individuals, not the appliance or installation. Keep the inspection report and any subsequent repair records. [20]

> RECOMMENDATION
>
> Confirm coverage during renovation, vacancy and the period up to possession. A specialist report supports decisions but does not guarantee a buyer's financing or future insurance.

Oleksandr Tkachuk · REALTOR® · eXp Realty
431 996 8106 · info@tkachukhomes.com
www.tkachukhomes.com

10 RURAL AND RECREATIONAL PROPERTIES

Make the essential systems understandable

For acreage and cottage buyers, reliable records can matter as much as interior finishes.

Private wells and cisterns

Assemble well location and construction records if available, pump details, treatment and service history, and laboratory reports. Manitoba advises bacteriological testing at least annually and after snowmelt, flooding, heavy rain or changes in water appearance, taste or smell. [22]

A bacterial pass does not establish adequate flow, chemical safety or year-round reliability. Choose additional testing, yield review and treatment assessment for the property, intended use and lender requirements. Record sample date and sampling conditions. [23]

Wastewater and transfer rules

Identify the actual system: holding tank, septic field or another arrangement. Gather registration or approval records, layout, capacity, pumping and repair history. Have condition and suitability evaluated where needed; a pumping receipt is not a full system assessment.

Manitoba's regulation has specific transfer-related rules for municipal sewer connection and sewage ejectors, with exceptions and approved arrangements. It does not require every septic field to be replaced whenever a property sells. Confirm the system's obligations with Manitoba Environment before listing, especially where an ejector or available municipal sewer is involved. [21]

Access outbuildings and seasonal use

- ☐ Verify legal access, road maintenance arrangements and any shared facilities with the appropriate records and professionals.
- ☐ Describe seasonal water, winter access, heating and winterization limits accurately.
- ☐ Collect permits and inspection records for shops, garages, additions and wood heat.
- ☐ Review flood history, shoreline restrictions, easements and insurance availability as the property requires.

> RECOMMENDATION
>
> Do not spend a large cosmetic budget while potability, wastewater compliance or access remains uncertain. Resolve the question or describe it accurately so buyers can price and investigate the real property.

Oleksandr Tkachuk · REALTOR® · eXp Realty
431 996 8106 · info@tkachukhomes.com
www.tkachukhomes.com

11 CONDOMINIUMS AND DISCRETIONARY PROJECTS

Check the property type before spending

A house preparation plan needs adjustment for a condominium, a rental suite or a highly personalized project.

Condominiums have different disclosure rules

The optional house PDS should not be confused with Manitoba's statutory condominium disclosure package. Obtain the required seller and corporation documents early, including the applicable financial and governing records. Delivery affects the buyer's cancellation rights, and material changes require attention. [33]

The cooling-off period generally ends at midnight on the seventh day after the later of the agreement date and the seller's compliance with disclosure rules. Weekends and holidays generally do not extend it; Remembrance Day is an exception. Have the lawyer calculate the deadline. [33,35]

Renovate within the ownership boundaries

Check the declaration, by-laws, rules, unit boundaries and corporation approvals before changing flooring, windows, plumbing, structure or exterior appearance. Confirm permitted work hours, insurance, deposits and contractor requirements. A municipal permit does not replace a required corporation approval.

Pools theatres additions and custom features

Do not apply one return range to unrelated luxury projects. Price the actual scope and ask whether local buyers want the feature, what maintenance it adds and whether it competes with more broadly useful space. Avoid building a major addition solely because the construction cost seems to imply a higher resale value.

When selling soon, personal enjoyment has little time to offset a financial loss. If you plan to stay, record enjoyment, accessibility or household needs separately from the resale calculation. There is no universal 12–24 month renovation timing rule that creates a positive return.

> RECOMMENDATION
>
> Before an optional project, ask: would a likely buyer pay enough for this feature, in this location, to cover the complete cost and added time? If the answer depends on finding one unusually enthusiastic buyer, treat that as a risk.

Oleksandr Tkachuk · REALTOR® · eXp Realty
431 996 8106 · info@tkachukhomes.com
www.tkachukhomes.com

12 COMPARE COMPLETE OPTIONS

A project must clear its break even point

This worked example shows why an attractive sale-price increase can leave only a modest net gain.

Assumptions in CAD: an optional refresh costs $5,000 all-in, including applicable taxes and contingency; it adds $1,000 of economic carrying costs. For illustration only, incremental selling remuneration is 5% of any added price, plus 5% goods and services tax (GST) on that remuneration: an effective 5.25%. Use your actual agreement; no standard rate is implied. [26,34]

Added sale price	Downside	Middle case	Upside
Assumed increase	$0	$8,000	$15,000
Extra selling fee and GST	$0	$420	$787.50
Project and delay costs	$6,000	$6,000	$6,000
Change in net proceeds	−$6,000	+$1,580	+$8,212.50

Break even added price

$6,000 ÷ (1 − 0.0525) = **$6,332.45**

At the $8,000 middle case, the fully costed ROI is $1,580 ÷ $6,420 = **24.6%**. That is much less than the simple $3,000 gain obtained by subtracting only the $5,000 refresh. The assumed price benefit is uncertain; the invoices are real.

Stress test before committing

- ☐ Replace the example with an as-is and after-work range supported by local sold comparables.
- ☐ Include all taxes, permits, design, disposal, financing, contingency and additional fees.
- ☐ Allow for contractor delays and a possible change in market conditions.
- ☐ Compare the repair option with a disclosed present-condition sale or a negotiated concession.

DECISION

If only the optimistic case works, reduce the scope or reconsider. Necessary safety or compliance work needs a separate decision even when the financial return is negative.

The scenario is an arithmetic illustration, not a quote, valuation, forecast or recommended commission.

Oleksandr Tkachuk · REALTOR® · eXp Realty
431 996 8106 · info@tkachukhomes.com
www.tkachukhomes.com

13 BUILD YOUR OWN NET SHEET

Budget for the money you keep

Start with a realistic sale range and deduct your actual obligations. Avoid importing a U.S. average selling-cost total.

CAD working net sheet	Your estimate
Expected sale price or scenario range	_____
Less agreed brokerage remuneration and applicable GST	_____
Less legal fees, disbursements and applicable taxes	_____
Less mortgage payout, discharge costs and any prepayment penalty	_____
Plus or minus closing adjustments	_____
Less agreed concessions or other seller obligations	_____
Estimated cash released at closing	_____
Less pre-sale work, carrying costs and moving costs not already paid above	_____
Estimated overall cash remaining	_____

Ask the lender for a payout and penalty estimate for the planned closing date. Ask the lawyer which adjustments and discharge costs apply. Include bridge financing or two-home overlap if relevant. Update the net sheet when price, possession or concessions change. [25]

Use all in renovation quotes

Ask which taxes are included. Manitoba retail sales tax (RST) is not automatically 7% of every renovation labour charge: supply-and-install real property contracts, supply-only materials and other taxable work can be treated differently. Have the contractor itemize the applicable treatment rather than adding one blanket tax percentage. [27]

Check the tax position early

Report the property sale even if a principal residence exemption may apply. Rental use, short ownership and non-residency can change the analysis. The federal flipping rule generally treats gains on housing held less than 365 consecutive days as business income, subject to stated life-event exceptions. New or substantially renovated housing can also raise GST issues. Obtain advice before major work or signing. [28,29,30]

Do not deduct the same renovation, concession or tax twice. This worksheet separates cash flow from project ROI; mortgage principal is not a renovation expense.

Oleksandr Tkachuk · REALTOR® · eXp Realty
431 996 8106 · info@tkachukhomes.com
www.tkachukhomes.com

14 PRICE AND PREPARE TO LIST

Use time and cash deliberately

A realistic launch price and a clear work plan protect the benefit of good preparation.

Use current local timing

The Canadian Real Estate Association (CREA) and Winnipeg Regional Real Estate Board (WRREB) report third-quarter 2026 median days on market for sold properties of **18** for single detached homes, **25** for townhouses and **27** for apartments in the board area. These are regional sold-property medians, not a deadline for your home or proof that preparation caused a sale. [31]

Review comparable condition, active supply, recent showings and feedback with your agent. Set a review date at launch and agree what evidence would justify a change in price, presentation or access. There is no reliable fixed Winnipeg rule that 5% overpricing causes a particular discount or doubles marketing time.

Separate monthly cash needs from economic cost

Illustrative CAD: a $2,500 mortgage payment containing $1,700 interest and $800 principal, plus $500 taxes/insurance and $200 utilities, needs **$3,200 cash**. The listed economic carrying cost is **$2,400** before other costs. Principal reduces the mortgage balance; do not count it as both an expense and the unreduced payout at closing.

A practical sequence

Stage	Before moving forward
Assess	List known problems; gather records; obtain specialist advice and required approvals.
Choose	Compare as-is and after-work scenarios; select scope and a spending cap.
Complete	Finish repairs; verify inspection status; retain receipts and correction records.
Launch	Clean, edit rooms, photograph and price against current local evidence.
Review	Track feedback and offers; update the net sheet and disclosures as facts change.

YOUR NEXT CONVERSATION

Bring your project list, records, quotes and preferred timing. Agree on what to repair, what to disclose, what to price in and what to leave alone.

General information for sellers, current to the research date. It is not a property valuation or a substitute for legal, tax, engineering, inspection or insurance advice on your transaction.

Oleksandr Tkachuk · REALTOR® · eXp Realty
431 996 8106 · info@tkachukhomes.com
www.tkachukhomes.com

SOURCES 1 TO 12

Sources and evidence notes

Primary government, research publisher, appraisal and industry sources. All links are clickable.

01 **Appraisal Institute of Canada** · How to Value Your Renovations
Canadian appraisal guidance; qualitative advice, not a current Winnipeg recovery study.

02 **Remodeling and Zonda** · 2025 Cost versus Value Report
U.S. national modeled project costs and estimated resale values; all source dollars are USD.

03 **Remodeling and Zonda** · 2025 methodology
Costs use estimating tools and indexes; resale estimates use real estate professional opinions.

04 **NAR and NARI** · 2025 Remodeling Impact Report
U.S. hypothetical scopes; cost and value surveys differ from Cost versus Value. Tables on report page 8; methodology on page 27.

05 **National Association of REALTORS** · 2025 Profile of Home Staging release
U.S. agent reports of offer values and marketing time, not controlled estimates of a staging premium.

06 **Manitoba Laws** · Residential Offer to Purchase Contract
Current prescribed completed single-family house form: Part One section 6; Part Two sections 6 and 9. Contract amendments matter.

07 **Manitoba Laws** · The Real Estate Services Act
Sections 44 and 46 address deceptive dealing and professional misconduct by registrants.

08 **City of Winnipeg** · Home improvement projects
Project-specific development, building and trade permit requirements and inspections.

09 **City of Winnipeg** · Property permit search frequently asked questions
Record date limits and explanations of permit status, including incomplete inspections.

10 **City of Winnipeg** · Basement and lower level development
Permits for new living areas; cosmetic work exceptions do not exempt other regulated work.

11 **City of Winnipeg** · Secondary suites
Development, building, electrical and plumbing requirements and suite design considerations.

12 **City of Winnipeg** · Basement development construction brochure
Bedroom escape window and window well guidance, including minimum clear opening dimensions.

Oleksandr Tkachuk · REALTOR® · eXp Realty
431 996 8106 · info@tkachukhomes.com
www.tkachukhomes.com

SOURCES 13 TO 24

Sources and evidence notes

Primary government, research publisher, appraisal and industry sources. All links are clickable.

13 **City of Winnipeg** · Basement and overland flooding
Drainage, sewer backup, sump and backwater valve guidance; no device eliminates every flood risk.

14 **Health Canada** · Government of Canada radon guideline
Current 200 Bq/m³ guideline and corrective action within one year above the guideline, sooner at higher levels.

15 **Health Canada** · Guide for radon measurements in residential dwellings
Long-term tests of at least 91 days and the heating-season requirement for interpreting below-guideline results.

16 **Health Canada** · Healthy Home Guide
Asbestos and renovation precautions; professional testing and suitable handling of suspect materials.

17 **Health Canada** · Lead based paint
Canadian housing age guidance and safe handling. U.S. lead disclosure rules are not Manitoba law.

18 **Health Canada** · Addressing moisture and mould in your home
Fix the moisture source and use professional assessment where extent, recurrence or uncertainty warrants it.

19 **Insurance Bureau of Canada** · How home insurance rates are set
Wiring, service and other property characteristics can affect underwriting; insurer requirements differ.

20 **WETT** · Frequently asked questions
WETT certifies individuals, not appliances or installations. An inspection report has scope limitations.

21 **Manitoba Laws** · Onsite Wastewater Management Systems Regulation
Current regulation; sections 8.1–8.2 and 14.2–14.5 include connection and sewage-ejector transfer provisions.

22 **Manitoba Government** · Private well and cistern water testing guidance
2025 provincial advice on annual bacteriological testing and additional testing after relevant events.

23 **Health Canada** · Testing your well water
Bacterial and chemical risks require appropriate testing; a single result does not prove year-round quality.

24 **Efficiency Manitoba** · Homeowner programs
Check current program eligibility, technical specifications and application timing before committing.

Oleksandr Tkachuk · REALTOR® · eXp Realty
431 996 8106 · info@tkachukhomes.com
www.tkachukhomes.com

SOURCES 25 TO 35

Sources and evidence notes

Primary government, research publisher, appraisal and industry sources. All links are clickable.

25 **Financial Consumer Agency of Canada** · Selling a home
Selling expenses, pricing and potential mortgage discharge and prepayment costs.

26 **Canada Revenue Agency** · Charge and collect the GST and harmonized sales tax (HST)
Manitoba GST rate is 5% on taxable supplies. See source 34 for agent commissions.

27 **Manitoba Finance** · Bulletin 008 Installation Repairs and Improvements to Real Property
RST treatment differs for supply-and-install real property contracts, supply-only goods and other taxable items.

28 **Canada Revenue Agency** · Report your real estate income
Report property sales even where a principal residence exemption may apply.

29 **Canada Revenue Agency** · Capital Gains 2025
Principal residence reporting and the federal property flipping rule, including life-event exceptions.

30 **Canada Revenue Agency** · GST HST and home construction
New or substantially renovated housing can have different GST treatment; obtain transaction-specific advice.

31 **CREA and Winnipeg Regional Real Estate Board** · Market Conditions
Third-quarter 2026 local Multiple Listing Service (MLS) market context; regional sold-property medians do not predict an individual listing.

32 **Square One** · Home insurance underwriting questions
Primary insurer example of differing treatment of Poly-B and roof condition; no insurer or coverage endorsement.

33 **Manitoba Government** · Buying or Selling a Condominium Unit
Statutory condo disclosure and cancellation rights differ from the house PDS.

34 **Canada Revenue Agency** · GST HST in special cases
Registered agents charge applicable GST/HST on commissions and related taxable services.

35 **Manitoba Laws** · The Condominium Act
Sections 47, 51 and 54 govern disclosure compliance and cooling-off timing; Remembrance Day has a special rule.

EVIDENCE AND EDITION NOTES

Sources were checked online on 31 October 2026. A newer date on an advice article does not establish a newer underlying study. The 2025 U.S. editions cited here were the latest primary editions verified. Quantitative estimates describe their stated source and scope; they are not Canadian transaction outcomes.

Recommendations and hypothetical CAD examples are editorial decision aids. No universal Winnipeg renovation-return percentage is asserted. Source titles above are clickable; numbered references in the guide link to these entries.

Oleksandr Tkachuk · REALTOR® · eXp Realty
431 996 8106 · info@tkachukhomes.com
www.tkachukhomes.com