

ECO TIPS FOR RENOVATING YOUR VACATION HOME

May 2023

Gone are the days when adding carpeting, wallpaper borders and sponge-painted walls were all the rage for decorating homes and cottages. Whether it's for a primary residence or a beloved vacation property, we're entering a new era where sustainability is taking centre stage when it comes to renovations.



"Everyone wants to be more environmentally friendly these days," explains Scott McGillivray, HGTV's real estate expert, contractor and media personality, based in Toronto. "And from a long-term financial aspect, it makes a lot of sense. Energy efficiency is a significant factor for potential buyers." With that in mind, here are three ways you can renovate in an environmentally friendly way.

Tap into solar power

Switching to solar power is an increasingly popular way to renovate a second home that prioritizes sustainability. Solar panels attached to the roof of a property use a semiconductor material to convert sunlight into electricity. Harnessing the sun's energy could decrease your electricity bills by a range of approximately 45% to 55%.

As interest in sustainable sources of energy grows, having a second home powered by solar energy could also increase its value. Better yet, if you opt for off-grid solar power, it could also make you less reliant on your municipality's energy grid. That means you wouldn't be affected by power outages, especially important for those in rural cottage areas.

But what about the cost? “Before deciding to go solar make sure to do your due diligence,” suggests McGillivray. “Find out the cost of the system and the expected energy it will produce. Then compare it to what you would otherwise pay for the same amount of energy. Then calculate how many years it will take for your initial investment to pay for itself in saved energy costs.”

High set-up fees were certainly a deterrence when solar power was first introduced. However, there are several current federal and provincial programs and tax incentives to help cushion the expense. Cost may not be the impediment it once was with the price of solar panels decreasing as much as 90% since 2010, according to some estimates.

Set-up cost isn't the only consideration. It's wise to contact your property insurance representative and let them know you're installing solar panels. It may impact the replacement value of your property, so you may need an updated insurance policy.

Modernize outdated plumbing

Updating your plumbing so that your property uses less water can be another way to ensure a vacation property is more environmentally friendly. Water costs have risen across Canada, making curbing water use not only good for the environment but also good for your wallet. Simply switching to an ENERGY STAR-certified tankless water heater or installing a low-flush toilet can be an effective money saver.

Updated plumbing can have additional environmental benefits. Replacing antiquated galvanized steel and lead pipes with ones made from polyethylene (PEX) can help make your second home more sustainable. PEX is even better than copper (a once highly touted material) since the latter emits more greenhouse gases.

Of special concern in older homes, out-of-date plumbing can lead to much higher insurance rates, especially true if your cottage still has galvanized plumbing. And not to mention, the costly repairs that can result from water damage. Speak to your insurance provider about how much you could save on your policy with modernized plumbing.

Install new windows

Replacing old windows with modern ones is another good way to reduce your carbon footprint because it will reduce energy costs. Careful window placement can even mean you might be able to skip the AC. Keep in mind that if you go with something like wood, aluminum-clad windows you'll be paying more, but they'll be maintenance-free for at least 50 years.

“Updating your windows is a big one,” explains McGillivray. “Heat gain and loss through leaky windows can account for as much as 30% of a typical household's energy bills. So, while new windows are an up-front investment, they can save you money over the long term. New windows are also something that homebuyers are always on the lookout for, so it's a strong selling feature that can certainly raise your home's value.”

Better environment, better tomorrow

We have the power to lessen our burden on the environment. A single change can have a big impact. Just replacing an old water heater with a tankless one could reduce your water usage by over 300 litres a day. Small renovations can contribute towards helping Canada live up to its commitment to achieving net-zero emissions by 2050.

If you'd like to discuss how to finance renovations for your second property, reach out to me and let's start planning.