


eBook

THE ULTIMATE GUIDE TO RENOVATION COST ESTIMATING SOFTWARE:

Unlocking efficiency and profitability in
residential renovation



TXN Remodeling

Keith Perez,
Managing Partner

Stephani Perez,
Estimator & Project Manager



BUILDXACT

JOB. DONE.



In today's challenging housing market, millennials and Gen Z face frustration buying starter homes, while Gen X and baby boomers are more generally facing the struggle of finding suitable upgrades. The scarcity of home inventory and subsequent high prices have led many homeowners to stay put and renovate their existing properties.

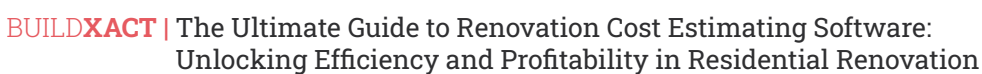
This trend is underscored by projections from Harvard's Remodeling Futures Program, which estimates homeowner expenditures on renovation projects will reach \$466 billion by mid-2025.

Residential renovation companies and independent trades must use new tools and methods to seize the opportunities presented by the coming market. For instance, they can use software to streamline their quoting and job management processes.

After all, in our tech-driven world, the construction industry is no exception to digital revolution and adopting home construction software is pivotal for enhancing customer estimates, so that construction pros not only win more work but capture the opportunities that grow their business.

What is renovation estimating software?

Renovation estimating software does more than generate detailed estimates. It is essential for managing day-to-day operations effectively and keeping a competitive edge in an ever-changing market.



2

Benefits of renovation estimating software



Easy Access

Cloud-based renovation estimating software stores vast amounts of information, making it accessible from any device with an internet connection. This enhances collaboration directly from job sites, at a price point tailored for small to medium-sized residential builders who can ill afford to be tied down to the office doing administrative work.

Many top software solutions also include a variety of job management tools and features, such as site diaries and the ability to upload photos for better task coordination between labour teams and office administration.





Streamlined systems for growing revenue

From the first takeoff to the final invoice, remodeling estimating software integrates project administration into a single platform. Training on one system that performs multiple tasks saves time, reduces errors and improves efficiency.

As a small business, using software for home renovation planning enables faster operations, lets you quote more projects, and ultimately leads to winning more work and earning more money.

In fact, builders who use construction management software complete 56% more residential jobs each year than those who stick to traditional spreadsheets and manual measurements. And those jobs earn builders more revenue. Builders who use construction management software nearly double their revenue within the first 18 months of using digital tools to manage their business.



Enhanced Collaboration and Communication

Efficient communication with internal and external teams, as well as customers, is crucial. Leading construction renovation estimating software centralises important documents, visualises task scheduling, and clarifies job status and assignments. Centralised data collection reduces the risk of miscommunication, preventing poorly timed material deliveries and idle contractors. Also, when using cloud-based software, customers can approve invoices and change orders online for faster processing.



Simplicity Over Complexity

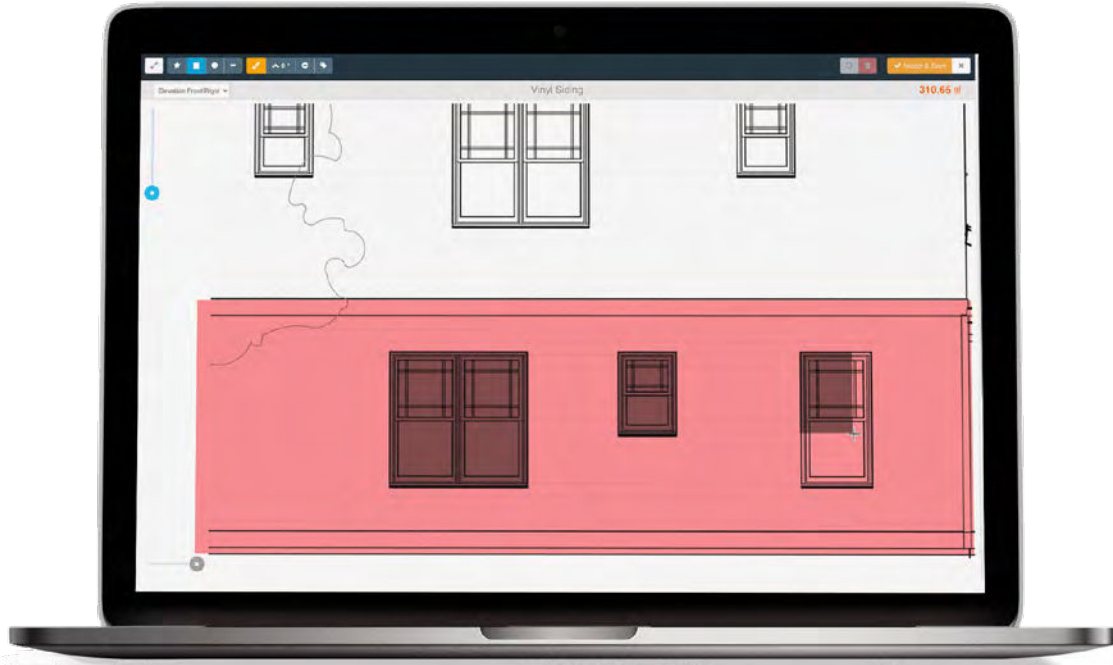
While many cloud-based platforms are powerful, they can also be expensive and complex. [Affordable software](#) like Buildxact is designed specifically for residential renovators and contractors, offering essential features, like ready-made templates, and included customer training. All of this reduces complexity and ensures that renovation contractors can get started quickly and realise the benefits of the software sooner.

For example, with Buildxact, construction pros get up and running more quickly using easy-to-follow directions and templates to quickly create estimates. Construction pros complete accurate estimates 30% faster using estimate templates, item assemblies and recipes.

Also, these time-saving features mean repeatable tasks are estimated the same way, every time, never leaving out small material items like fasteners, nails and screws that are easily overlooked.

3

Top features of renovation estimating software



Faster Digital Takeoffs

Accurate takeoffs are crucial for estimating. Digital takeoffs using Buildxact renovation estimating software are 50% faster than traditional methods, saving time while increasing accuracy. The key is in the [digital blueprint](#), which can quickly be uploaded, scaled and measured using simple computer mouse commands that builders already know by using email and word processing software.

Accurate estimates

Renovation estimating software [streamlines the estimating process](#) using templates and live pricing for materials and labour, reducing errors and saving time. This allows for efficient sourcing of material and overhead costs, improving profitability as estimates with the latest pricing are created easily.

Builders who use Buildxact create accurate estimates in 30% less time than using traditional methods. Estimates not only include up-to-date material pricing, overhead and the proper markup but are presented with clear line items easily understood by the customer.

Professional proposals

First impressions matter. Renovation estimating software generates professional looking bids that show off the company's best side with a logo and cover letter that outshines the competition, enhances the builder's image and impresses customers.

Stress-free project management

Managing multiple job aspects like scheduling, purchasing, delivery, and invoicing becomes simpler with renovation estimating software. The best software, like Buildxact, gives construction pros the ability to add a rough schedule to the estimate so the customer has a good idea not only of the project cost but how long the project will take.

Once a job is won, the schedule can be built out with details and task assignments. The same schedule can be used to track progress using colour-coded Gantt charts.

This saves time and money while ensuring projects are delivered on time and within budget.

Real-time financials

Tracking profitability is vital. Renovation estimating software integrates with your accounting system, providing accurate financial data to help manage your business effectively. The more jobs managed by the software, the more accurate a cost data-base becomes. Consistent costing leads to predictable profit margins.



4

Conclusion

Create professional estimates today

There is a better way to run your residential construction business. Whether you are using spreadsheets, paper and a ruler, or complex software that takes too long to figure out, it is time to evaluate if you have met your business goals.

The best renovation estimating software is in easy reach with Buildxact. Builders who use Buildxact win 17% more jobs within the first 8 months of subscribing.

Because they are estimating using live pricing from their preferred supplier, builders have a better handle on their actual costs, which allows them to go after not just any project, but the profitable project.

With on-demand [tutorial videos](#) and a free [14-day trial](#), find out how Buildxact can help you.

Visit Buildxact or contact one of their expert team members [today for a demo](#).



Learn more or take advantage of Buildxact's 14-day free trial period and see the difference that award-winning software can make for your construction business.

BOOK A DEMO

START A FREE TRIAL



GET IN TOUCH

buildxact.com

1800 965 597 | Australia

1800 359 817 | New Zealand

44 20 4571 7334 | United Kingdom

Follow us on social media



© Buildxact 2024