

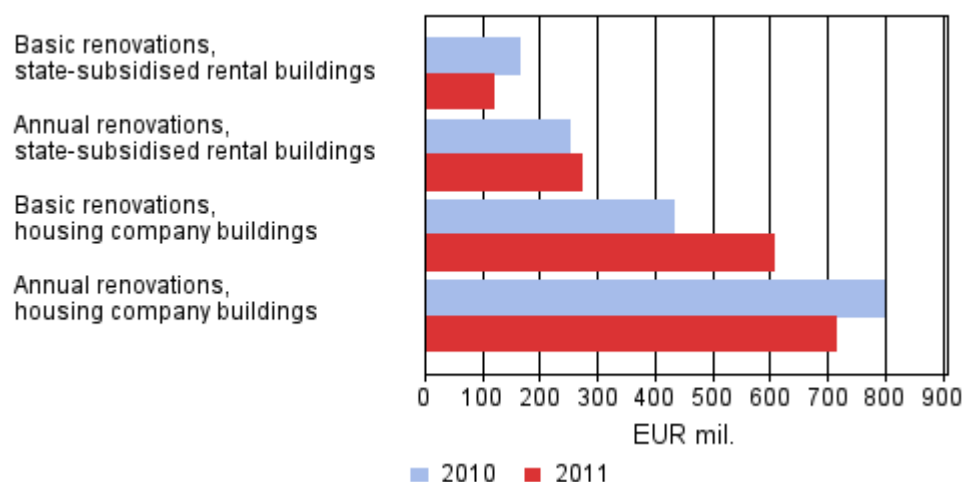
Renovation building 2011

Renovations of housing corporations

Value of housing corporations' renovations increased by nearly 4 per cent from the previous year in 2011

In 2011, housing companies and state-subsidised housing corporations spent some EUR 1.7 billion on building renovations, which is 3.8 per cent more than in 2010. These data derive from Statistics Finland's statistics on housing corporations' renovations.

Value of renovations of housing corporations 2010-2011



Housing companies' renovations accounted for good three-quarters, or a total of some EUR 1.3 billion, of all housing corporations' renovations. The value of housing companies' renovations went up by about 7 per cent from the previous year. The annual renovation costs included in housing companies' maintenance costs fell by 10.5 per cent from 2010. By contrast, the renovation costs activated in the balance sheet increased strongly, or by 39 per cent. The strong growth in basic renovations was due to high costs of housing companies' basic renovations of blocks of flats built in the 1950s and 1960s. Houses built in the 1980s accounted for almost one-half of the value of renovations of terraced houses.

Good 40 per cent housing companies' total renovation costs arose from repairs to heating, plumbing and ventilation systems, such as plumbing renewals. Roughly one-quarter of all repairs related to external structures, such as external walls, roof structures, windows, street doors and balconies. Repairs to dwellings

and internal building structures accounted for 7 and 8 per cent of all housing companies' renovation costs. The remaining renovation costs related to outdoor areas, building foundation structures, electrical systems and other reparation measures.

The value of renovations to state-subsidised housing corporations totalled some EUR 391 million. The amount was 6 per cent lower than in the year before. Especially in the capital region, the fall in the value of renovations to state-subsidised buildings in 2011 was due to the high value of such renovations made in the previous year. The values of renovations to state-subsidised buildings fell in the capital region by almost one-quarter from the previous year.

The statistics on housing companies' renovations are based on a sample of approximately 2,500 housing companies. The statistics on state-subsidised rental dwelling companies are based on data collected from the 16 largest municipal rental housing companies as well as from some large national rental housing companies.

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Appendix table 1. Value of renovations of state-subsidised rental buildings 2010–2011

Renovation costs by area (EUR mil.)	2010			2011			Change 2010-2011 (%)
	Annual renovations	Basic renovations	Total	Annual renovations	Basic renovations	Total	Total
Whole country	250,4	162,6	414,9	273,7	117,4	391,1	-5,7
Greater Helsinki	108,4	113,2	221,6	102,9	65,3	168,3	-24,1
Rest of the country	141,9	49,4	193,3	170,8	52,1	222,9	15,3

Appendix table 2. Renovations of housing company by object of renovation 2010–2011

Renovation costs by object of renovation (EUR mil.)	2010			2011			Change 2010-2011 (%)		
	Annual renovations	Basic renovations	Total	Annual renovations	Basic renovations	Total	Annual renovations	Basic renovations	Total
Outdoor areas	49,0	15,5	64,5	45,5	12,9	58,4	-7,1	-16,7	-9,4
Foundation structures	10,8	35,6	46,4	13,6	38,8	52,5	26,2	9,1	13,0
External structures	227,4	86,7	314,1	170,5	167,1	651,6	-25,0	92,7	7,5
Internal structures	70,0	23,0	93,0	76,3	19,4	95,7	9,0	-15,7	2,9
Individual dwellings	77,0	8,7	85,7	83,8	22,7	106,5	8,8	161,0	24,3
Heating, plumbing and ventilation systems	252,6	259,9	512,5	209,4	318,8	528,3	-17,1	22,7	3,1
Electrical systems	23,3	0,6	23,9	27,8	2,8	30,7	19,5	369,1	28,3
Other	87,2	3,3	90,5	86,5	22,2	108,7	-0,8	572,5	20,1

Appendix table 3. Renovation cost of housing company buildings by year of completion 2010–2011

Renovation costs of housing company buildings by year of completion (EUR mil.)	2010			2011			Change 2010-2011 (%)
	Terrace house	Block of flats	Total	Terrace house	Block of flats	Total	Total
before 1960	11,1	333,1	344,3	4,0	439,6	443,6	28,8
1960s	12,4	351,2	364,4	8,1	343,9	351,9	-3,4
1970s	78,4	246,8	325,2	40,8	237,3	278,1	-14,5
1980s	73,7	60,1	133,8	78,1	88,3	166,4	24,4
1990s	15,6	22,9	38,5	28,0	17,8	45,9	19,2
2000s	8,3	16,3	24,6	10,3	21,9	32,2	30,9

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Source: Renovations of housing corporations. Statistics Finland