

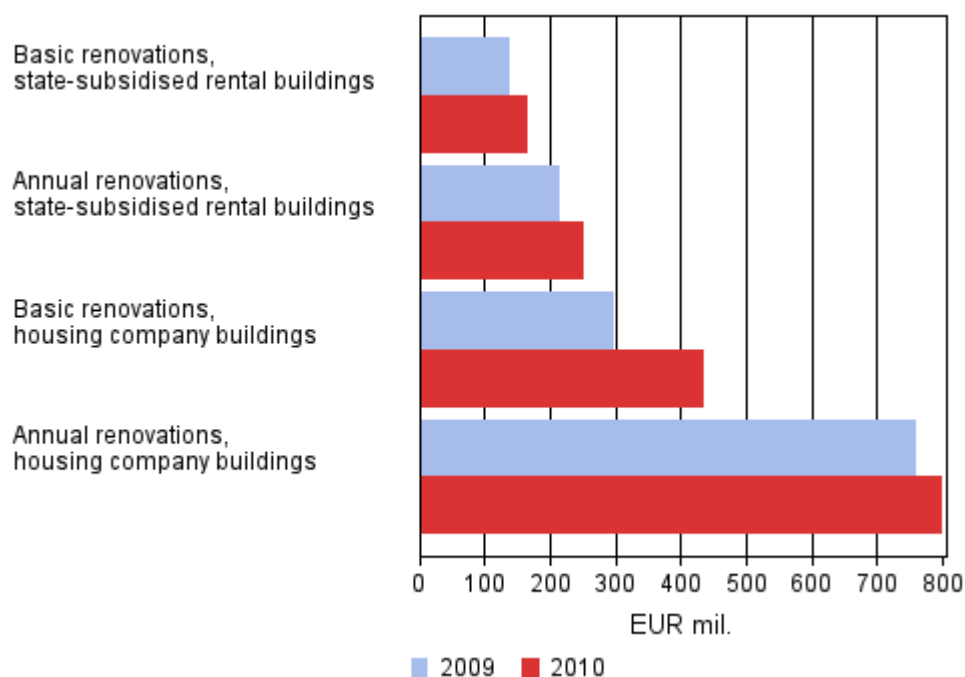
Renovation building 2010

Renovations of housing corporations

Value of housing corporations' renovations increased by nearly 18 per cent in 2010

In 2010, housing companies and state-subsidised rental dwelling companies spent a total of EUR 1.6 billion on repairs to their buildings, which is 17.8 per cent more than in 2009. These data derive from Statistics Finland's statistics on housing corporations' renovation building.

Value of renovations of housing corporations 2009-2010



Housing companies' renovations accounted for approximately three-quarters, or a total of around EUR 1.2 billion, of all housing corporations' renovations. Renovations of housing companies increased by 17 per cent from the previous year. Annual renovations which come under the maintenance costs of housing companies went up by 5.5 per cent and renovation costs activated into the balance sheet grew strongly,

or by 48 per cent. The strong growth was caused by the high renovation costs of blocks of flats built in the 1950s and 1060s.

Good 40 per cent all renovation costs of housing companies came from repairs to heating, plumbing and ventilation systems. Roughly one-quarter of all renovations were repairs to external structures, such as external walls, roof structures, windows, street doors and balconies. Repairs to internal structures of buildings made up around 10 per cent of housing companies' total renovation costs. The remaining renovation costs related to outdoor areas, building foundation structures, individual dwellings, electrical systems and other reparation measures

Renovations were made to state-subsidised rental dwellings to the value of approximately EUR 410 million. The increase from the year before was 19 per cent. The renovations of buildings of state-subsidised rental dwelling companies were especially strong in the capital region. Their value went up by nearly one-third 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 2009-2010

Renovation costs by area (EUR mil.)	2009			2010			Change 2009-2010 (%)
	Annual renovations	Basic renovations	Total	Annual renovations	Basic renovations	Total	Total
Whole country	212,4	135,0	347,4	250,4	162,6	414,9	19,4
Greater Helsinki	70,0	98,1	168,0	108,4	113,2	221,6	31,9
Rest of the country	142,4	36,9	179,4	141,9	49,4	193,3	7,7

Appendix table 2. Renovations of housing company buildings by object of renovation 2009-2010

Renovation costs by object of renovation (EUR mil.)	2009			2010			Change 2009-2010 (%)		
	Annual renovations	Basic renovations	Total	Annual renovations	Basic renovations	Total	Annual renovations	Basic renovations	Total
Outdoor areas	51,4	18,6	70,0	49,0	15,5	64,5	-4,7	-16,7	-7,9
Foundation structures	12,7	8,4	21,1	10,8	35,6	46,4	-15,0	323,8	119,9
External structures	281,8	117,0	398,8	227,4	86,7	314,1	-19,3	-25,9	-21,2
Internal structures	70,9	24,8	95,7	70,0	23,0	93,0	-1,3	-7,3	-2,8
Individual dwellings	70,2	11,5	81,7	77,0	8,7	85,7	9,7	-24,3	4,9
Heating, plumbing and ventilation systems	196,0	110,0	306,0	252,6	259,9	512,5	28,9	136,3	67,5
Electrical systems	28,9	2,1	31,0	23,3	0,6	23,9	-19,4	-71,4	-22,9
Other	43,8	1,1	44,9	87,2	3,3	90,5	99,1	200,0	101,6

Appendix table 3. Renovation costs of housing company buildings by year of completion 2009-2010

Renovation costs of housing company buildings by year of completion (EUR mil.)	2009			2010			Change 2009-2010 (%)
	Terrace house	Block of flats	Total	Terrace house	Block of flats	Total	Total
before 1960	5,7	230,8	236,5	11,1	333,2	344,3	45,6
1960s	14,2	243,8	258,0	12,5	351,2	364,4	41,2
1970s	53,5	318,1	371,6	78,5	246,8	325,2	-12,5
1980s	78,5	46,8	125,3	73,7	60,1	133,9	6,9
1990s	21,1	19,2	40,3	15,6	22,9	38,5	-4,5
2000s	6,9	10,1	17,0	8,3	16,3	24,6	44,7

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Source: Renovations of housing corporations. Statistics Finland