**Builders Quote or Estimate – How to Decide.**

What should you provide? A question to consider when providing a written price for your customers; should you provide a quote or estimate?

To decide what’s best for you – and your customer – consider the difference between a builders quote vs. estimate.

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| estimate-drawn | quote-drawn |
| What’s an Estimate?***A best guess of price.***Informal and loose. Not used as a legal standpoint for price.**Use an estimate when:**you need to give a quick ball-park price or when extra work may be uncovered once you start the job (and so the cost of the job could go up). **Tip:** give examples of what might increase price of job, and make sure you’re clear you’re only providing an estimate. | What’s a Quote (or Quotation)?***An Exact price for a job.***Presented formally and acts as a contract. Is a legal standpoint for price.**Use a quote when:** You are pricing up a known quantity of work and are confident you can give an absolute price that won’t deviate (unless the customer asks for more work). ***Tip:*** Give your customer peace of mind. Be sure you know – and outline – the full extent of the work involved. |

TIP: Consider the possible risk involved in both.