



QuestionPro  
Audience's 2018

# Homeowner Renovation Trends



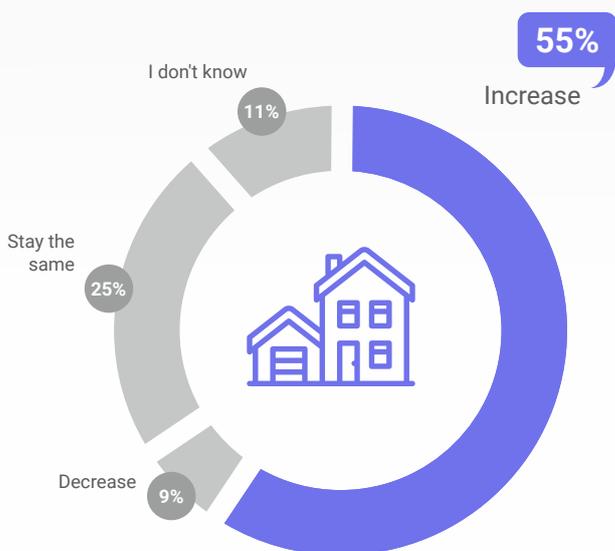
**REPORT**

2018  
Edition

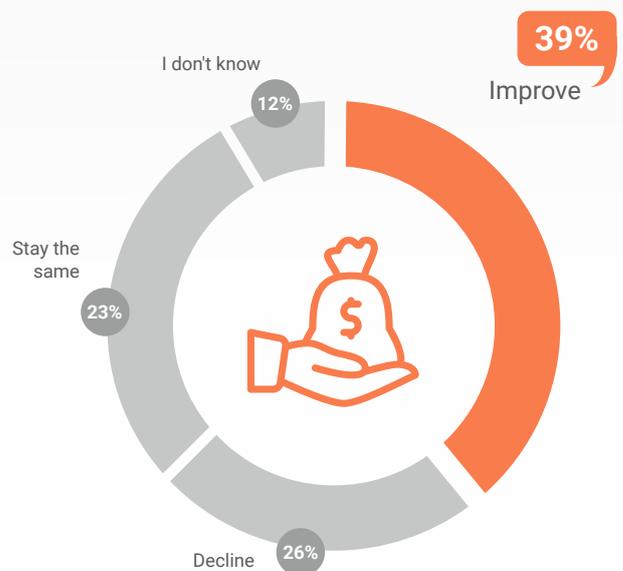
**>45%** of respondents have owned their residence for 10 years or more.



**U.S. homeowners are more optimistic about their home's real estate value over the next 12 months than the state of the economy**



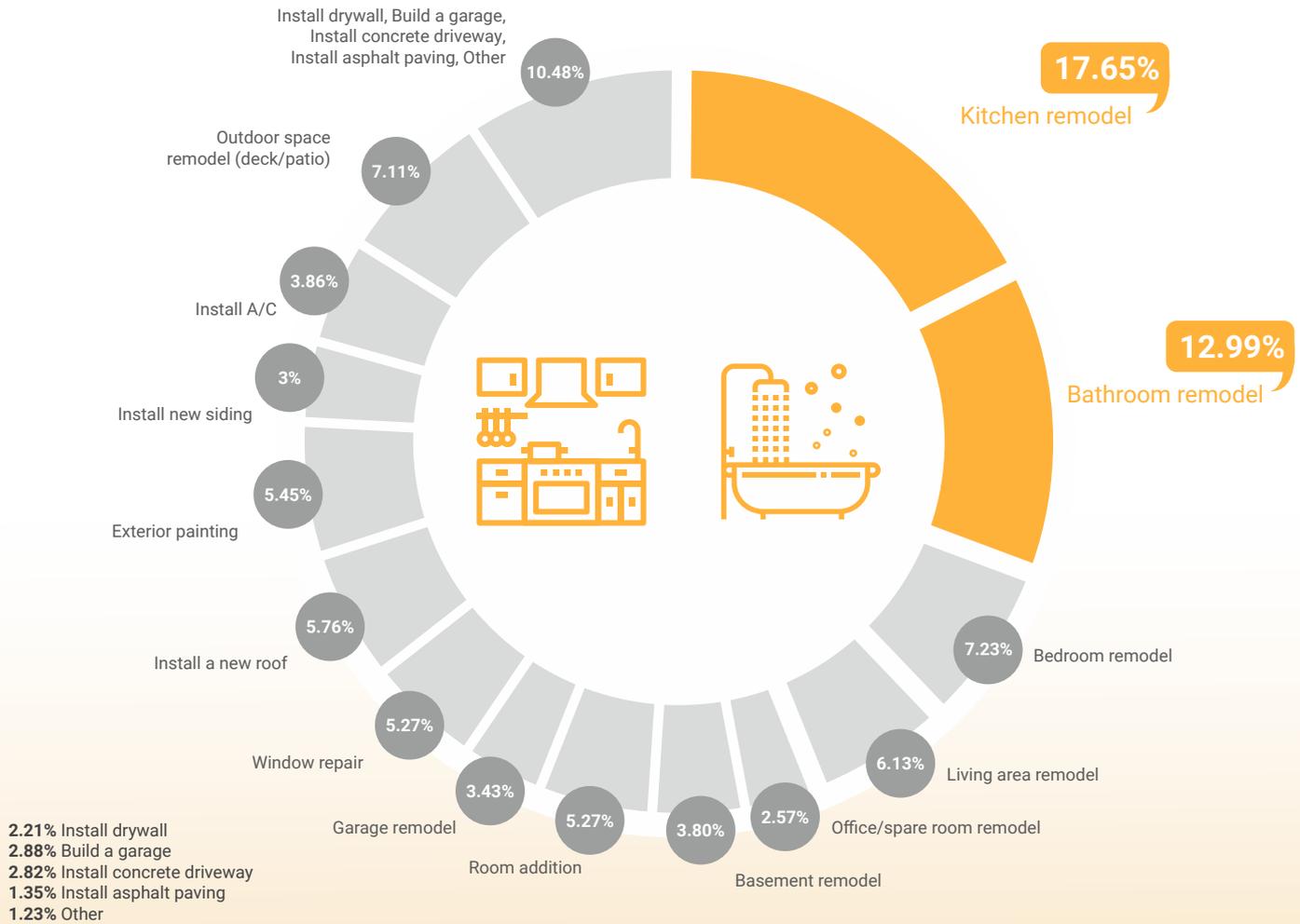
**55%** of homeowners believe that their real estate value will increase



**39%** of homeowners believe the US economy will improve



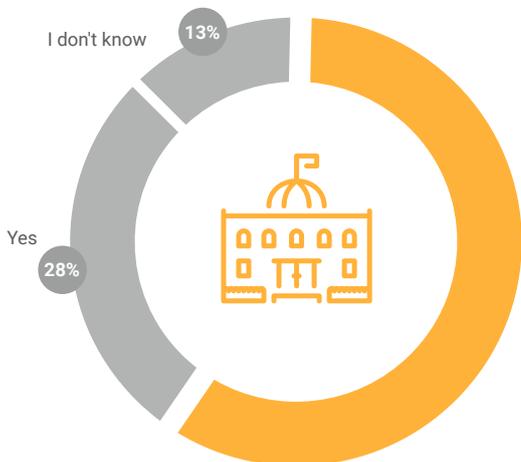
# What home improvement project do you think would yield the most return on your investment?



Does the presidential administration affect your decision to conduct home improvements?

59%

No

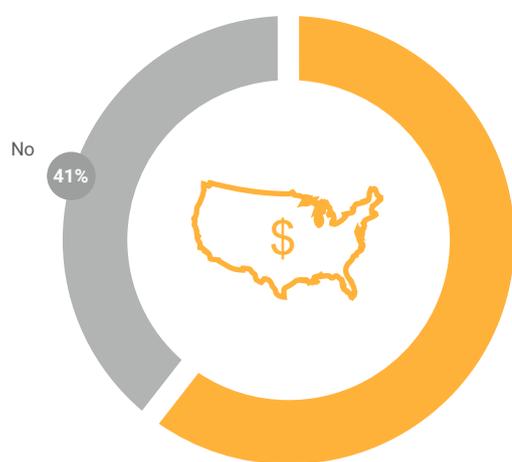


**59%** believe the **US President's Administration** does not affect their decision on home improvement projects

Does the economy affect your decision to conduct home improvements?

59%

Yes

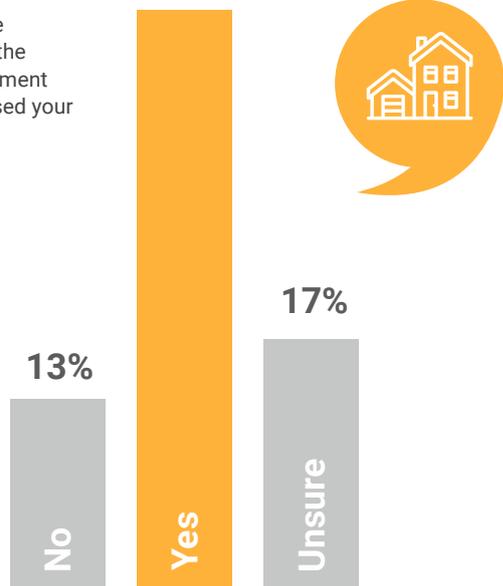


**59%** also believe that the **US economy** affects their decision on home improvement projects





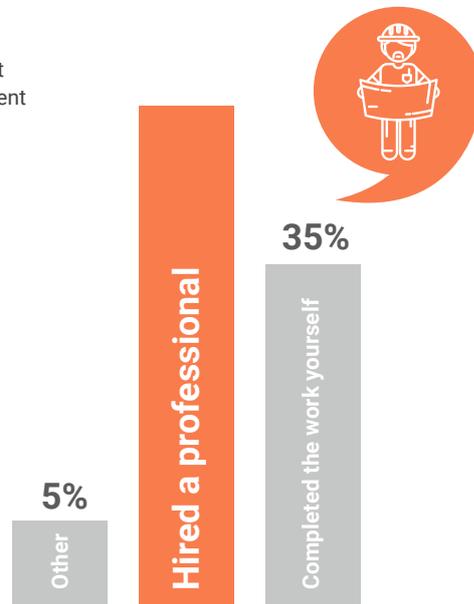
Do you feel the investment in the home improvement project increased your home value?



70%

of homeowners who invested in home improvements, believe that it increased their real estate value

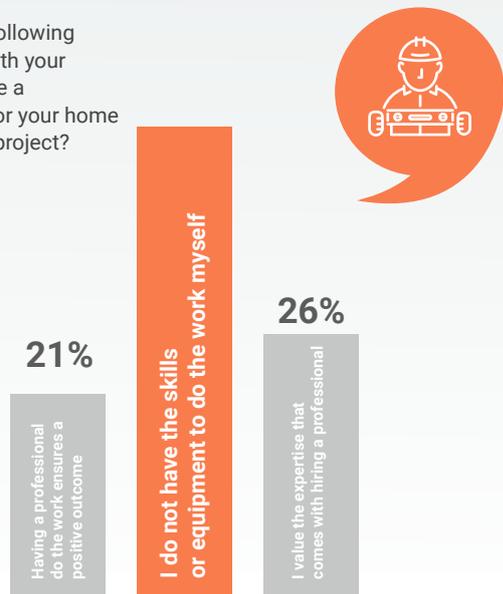
How did you perform your last home improvement project?



60%

hired a professional to do their home improvement work

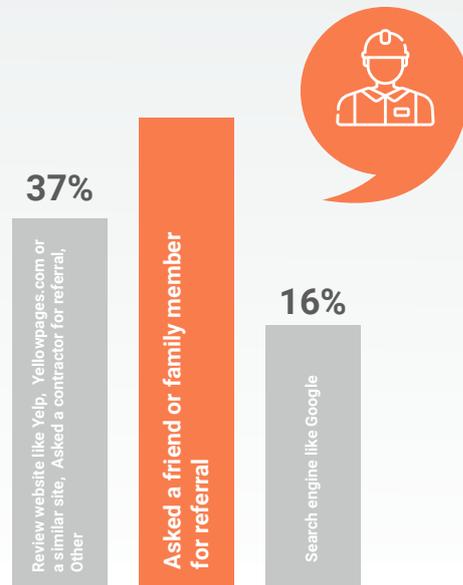
Which of the following most aligns with your decision to hire a professional for your home improvement project?



52%

hired a professional because they did not have the skills or equipment to do the work themselves

How did you find a professional to hire?



47%

Asked a friend or family member for a referral



Which of the following most closely aligns with your decision to do your home improvement project yourself?

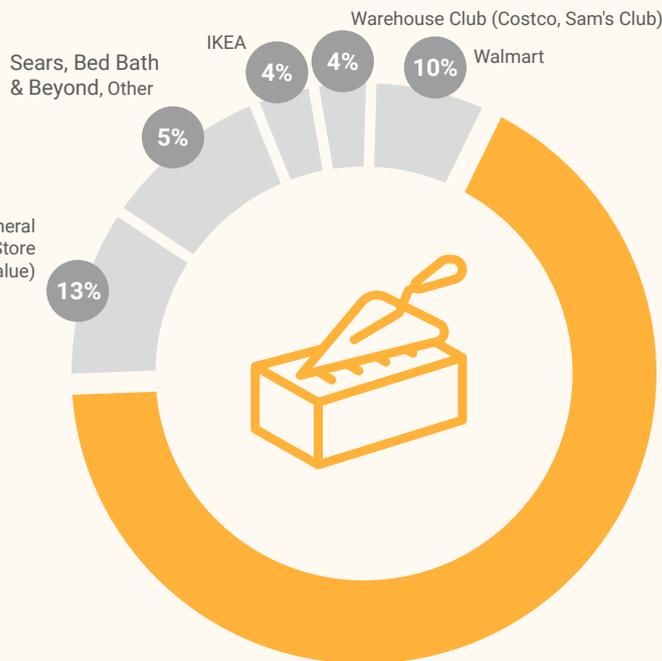
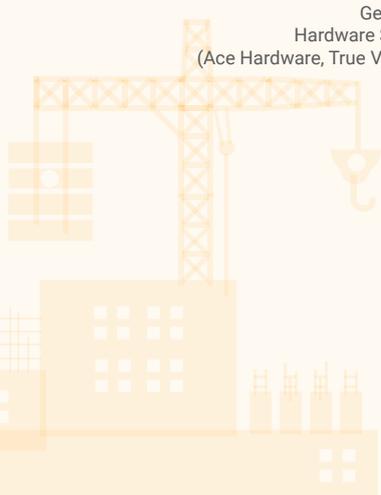
**Among homeowners who did their home improvement project themselves, 42% did so to save on cost**



**42%**

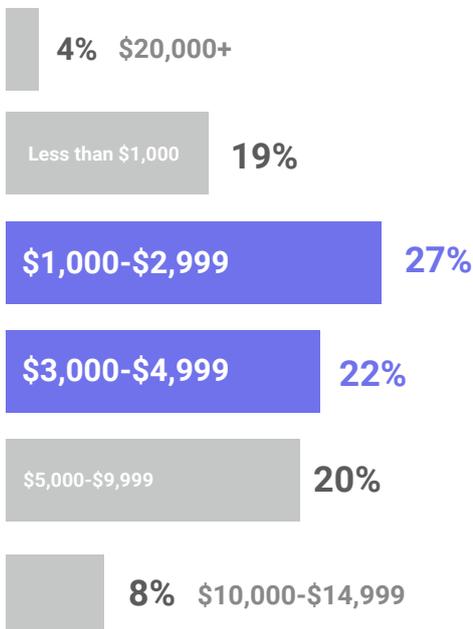
**64%** bought their project supplies from a Building Supply Store such as Home Depot, Lowe's or Menards.

Where did you purchase materials for your project?



**64%**  
Building Supply Store

1% Sears  
1% Bed Bath & Beyond  
3% Other



How much do you plan to spend on your next home improvement project?

**49%** of homeowners plan to spend at least \$1000 on their next home improvement project

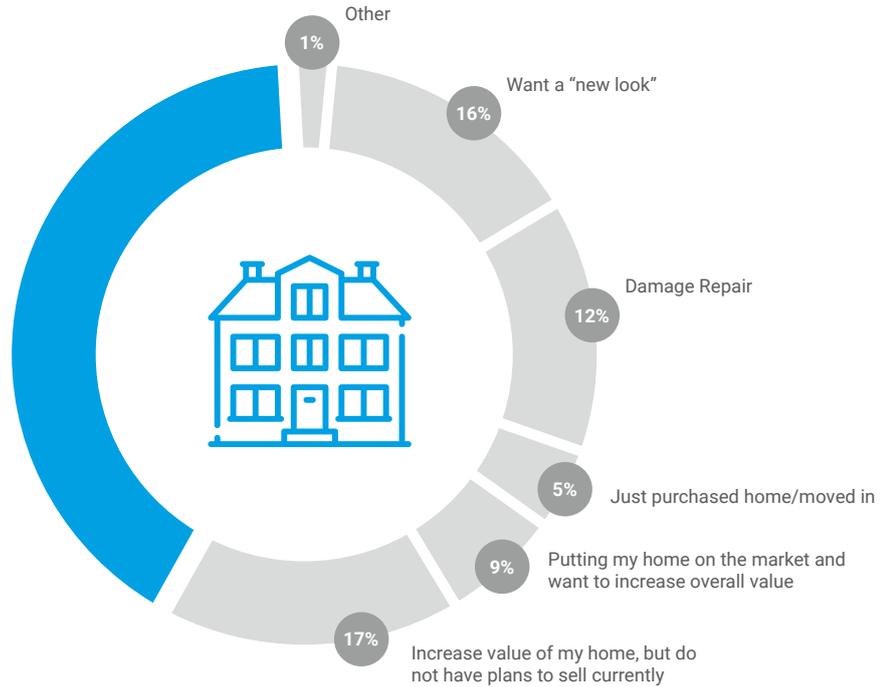


# 40%

of respondents say their motivation for a home improvement project is to improve the living quality of their home

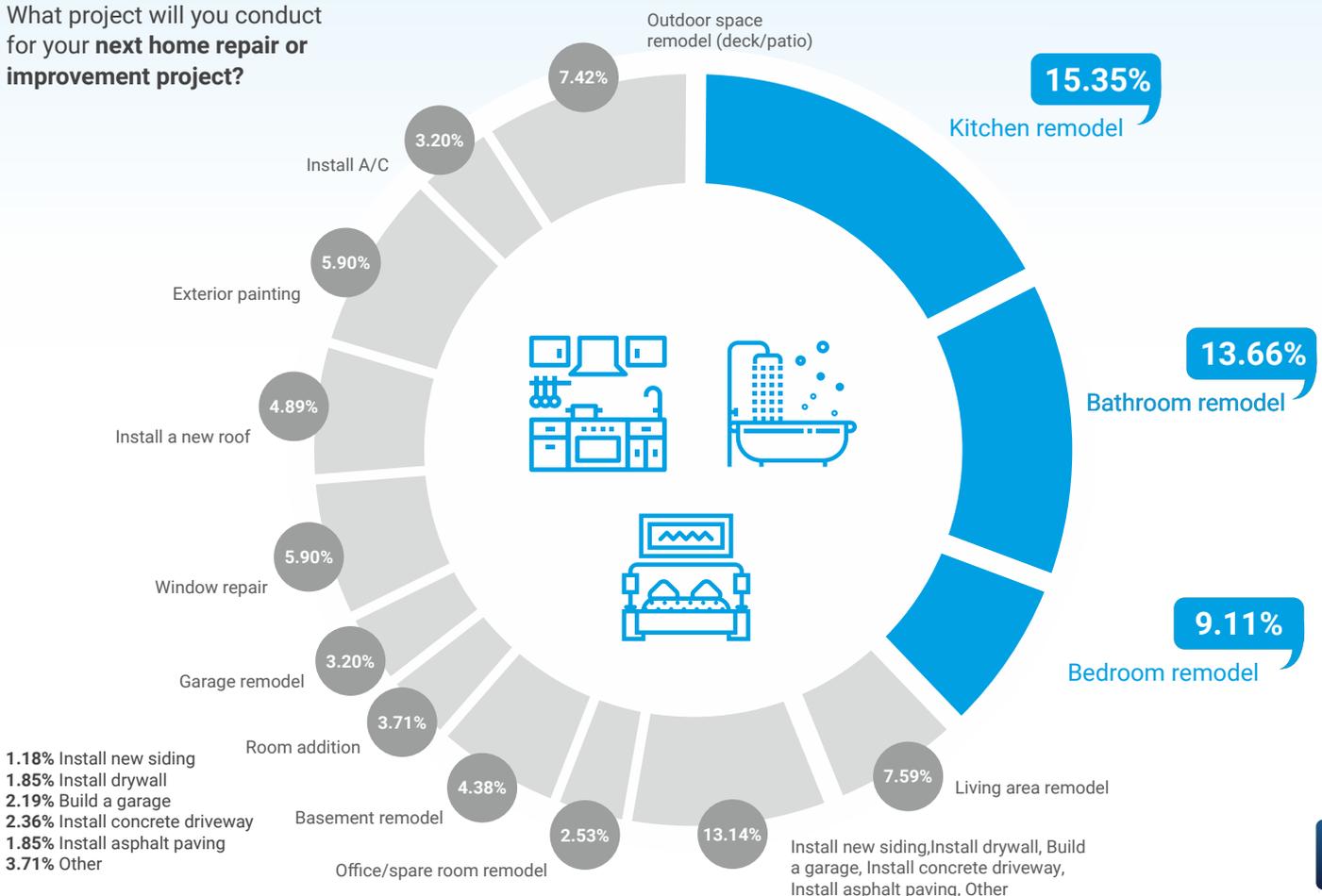
Which of the following is your biggest motivation for initiating a home improvement project?

**40%**  
Improve living quality of my home



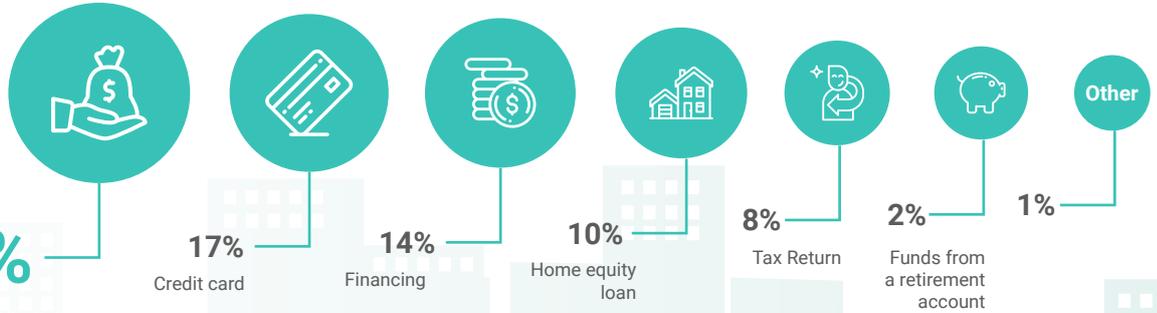
## Kitchen, Bathroom and Bedroom home remodel tops the list for next projects for homeowners

What project will you conduct for your next home repair or improvement project?

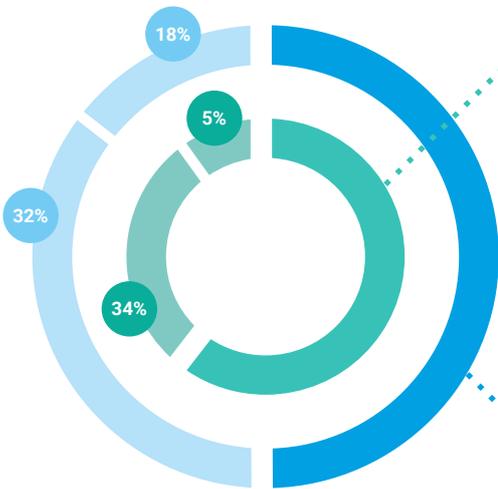


How do you plan to pay for your next home repair or improvement project?

**49%**  
of homeowners plan to pay with cash/savings



If you are planning to do a home improvement project over the next 12 months, will you



**61%** plan to hire a professional

- 34% Perform the work yourself
- 5% Other

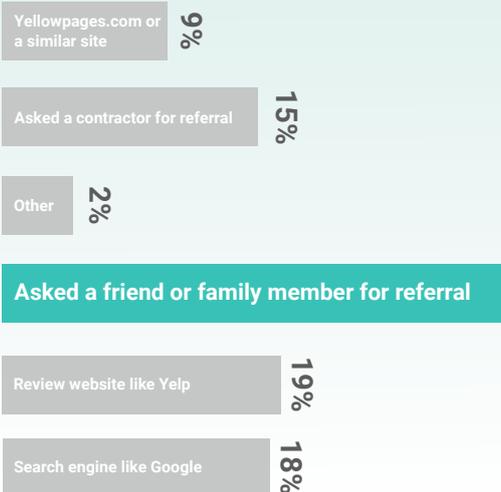
Which of the following most aligns with your decision to hire a professional for your home improvement project?

**50%** intend to do so because they lack the skills or equipment

- 32% I value the expertise that comes with hiring a professional
- 18% Having a professional do the work ensures a positive outcome

What is the primary source you intend to use to hire a professional?

**37%**  
plan to ask a friend or family member to refer a professional for their next home improvement project



Which of the following most closely aligns with your decision to do your home improvement project yourself?



**57% of homeowners who intend to do their next remodel project themselves, intend to do so because they find it more cost effective**

I've done it before 12%

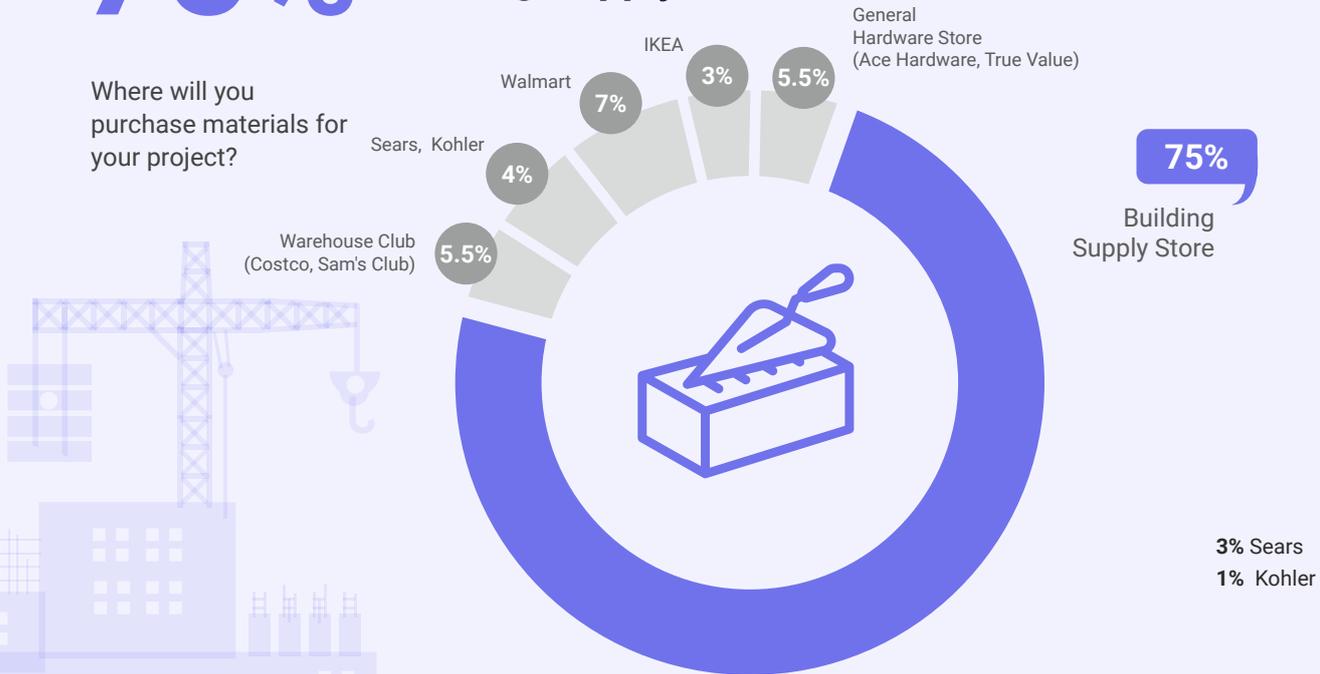
It's more cost effective

**57%**

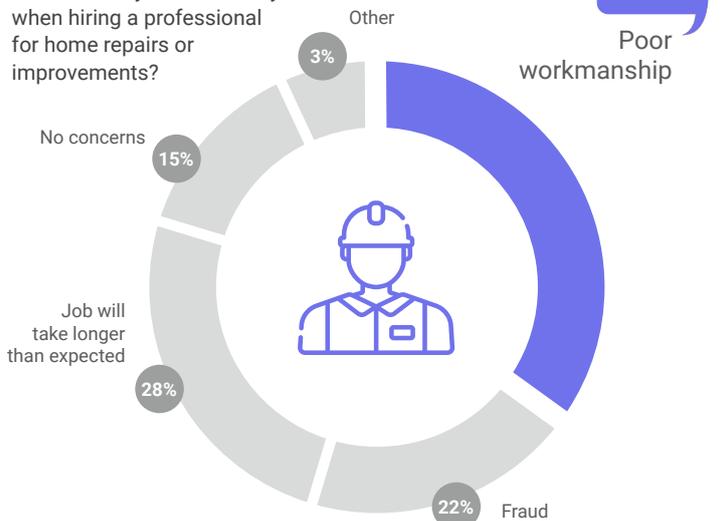
It gives me a sense of personal satisfaction 31%

## 75% plan to purchase remodel supplies from a Building Supply Store

Where will you purchase materials for your project?

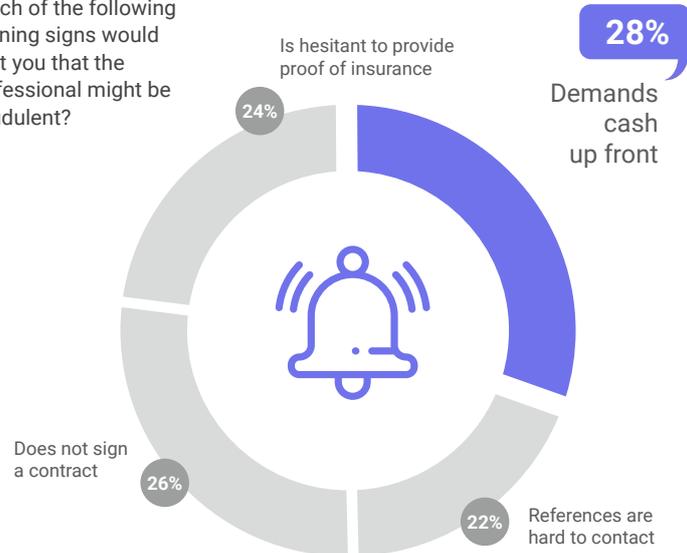


Which of the following concerns do you have, if any, when hiring a professional for home repairs or improvements?



**32%** Poor workmanship tops the list of concerns homeowners have while hiring a professional

Which of the following warning signs would alert you that the professional might be fraudulent?



**28%** of home owners consider 'demand for cash up front' as a warning sign.



# DEMOGRAPHICS



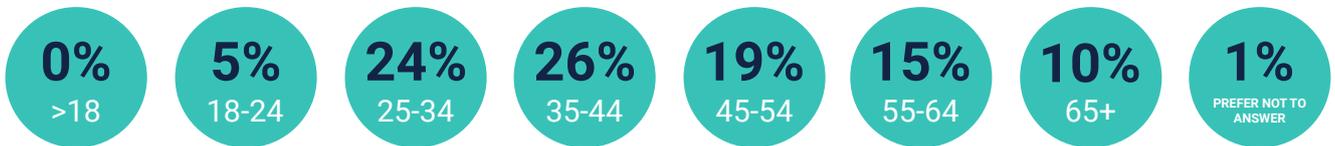
## Marital Status



## Ethnicity



## Age



## HOUSEHOLD INCOME

41%

\$30,000 - \$74,999

- 25% \$75,000 - \$124,999
- 24% Less than \$30,000
- 7% \$125,000 - \$224,999
- 3% \$225,000+



## EMPLOYMENT STATUS

56%

Employed Full-time

- 13% Homemaker
- 11% Retired
- 11% Part time employed
- 5% Unemployed/looking for work
- 3% Unemployed/not looking for work
- 1% Prefer not to answer



## EDUCATION

30%

High school graduate/GED

- 28% Bachelor's degree
- 20% Associate degree
- 14% Master's degree
- 4% Completed some high school
- 2% Ph.D, law or medical degree
- 2% Other

