

2018

HOUZZ & HOME INTERNATIONAL COMPARISON July 2018



Home Renovation Activity in 2017

Big Ideas

SIGNIFICANT SPEND ON HOME RENOVATIONS

Renovating homeowners on Houzz are making significant investments, with median spend starting from \$12,000 in most countries* (11,000 € - 25,000 €). India and Russia are the only countries where median spend is significantly lower, 3,000 € and 6,000 €, respectively. Median spend increased or stayed in same in most countries year over year, with the exception of Denmark, France and UK.

MORE DELIBERATE PLANNING AND BUDGETING

Homeowners on Houzz are keen on setting an initial budget for home renovations across countries (58%-90%). Yet, across nearly every country, roughly half of those with an initial budget go over budget (42%-58%). Russia and India outpace other countries in their propensity to go over budget (71%-74%), and Sweden is least likely to go over budget with 39%.

HIRING PROFESSIONAL HELP IS IMPORTANT FOR MOST

Across the globe, hiring a professional, such as a home construction or design specialist, is critical to most renovating homeowners (75%-98%). Since kitchens and bathrooms are among top projects across all countries, the need for professional expertise in these technical spaces is not a surprising.

AWARDS GO TO....

CA, UK & US – for the highest propensity to renovate among Houzz users (56%-58% vs. 14%-52% for all other countries)

CA, France & US – for the most frequent usage of credit cards to pay for renovations (26%- 28% vs. 1%-20%)

France – for the most frequent motivation to renovate due to a recent home purchase (43% vs. 13%-39%).

Russia – for the most frequent renovation of kitchens among interior space upgrades (38% vs. 20%-33%).

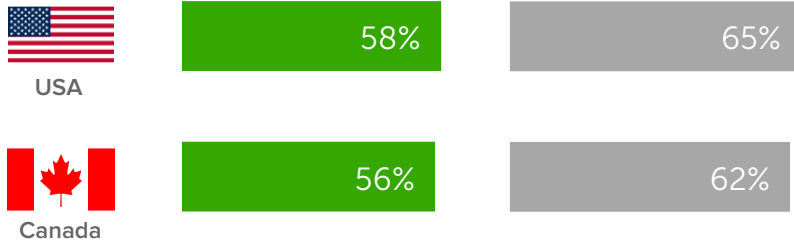
*Houzz Research studies trends in the U.S.A., Canada, Australia, India, New Zealand, Japan, Denmark, France, Germany, Ireland, Italy, Russia, Spain, Sweden, and the United Kingdom.

What We Are Doing in Our Homes

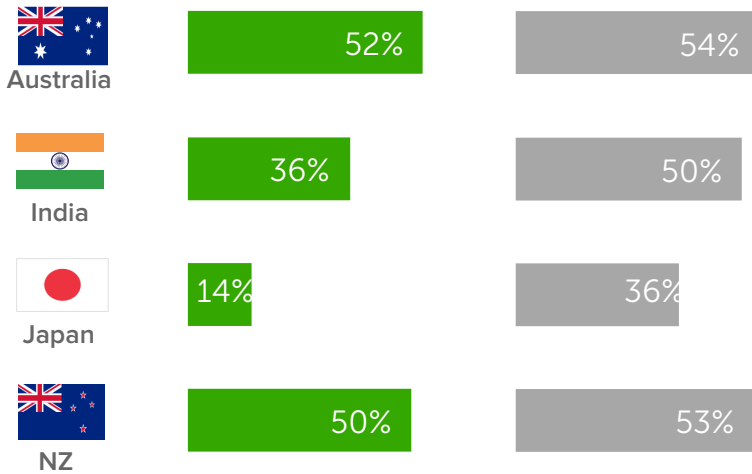


Charts below show the frequency of renovating and decorating activities in 2017, as reported by homeowners on Houzz.

USA & Canada

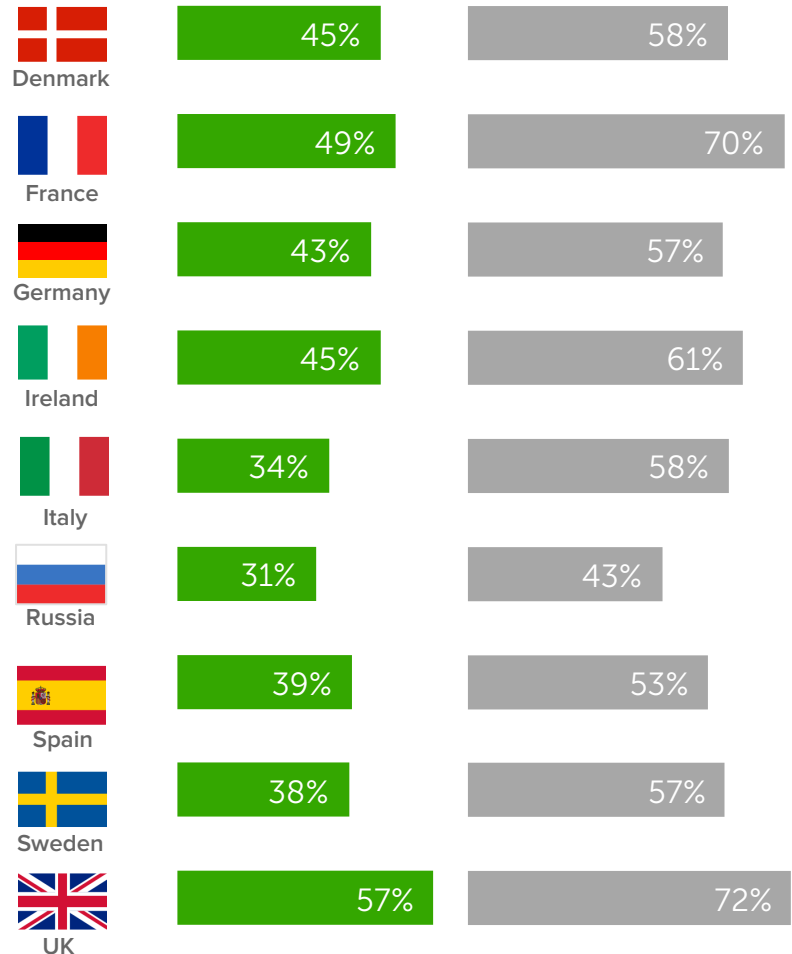


Asia - Pacific



Europe

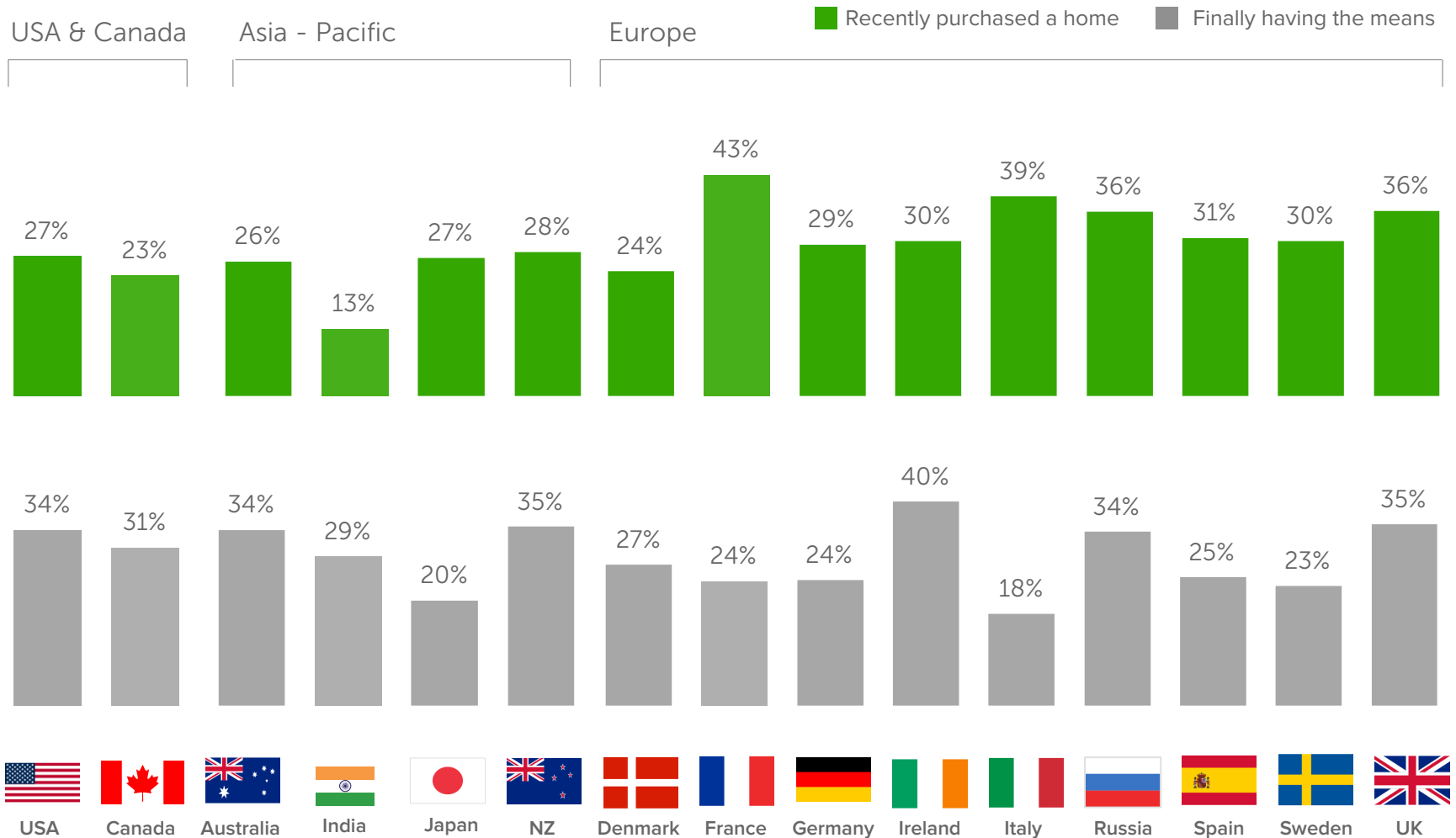
■ Renovated in 2017 ■ Decorated in 2017



Why We Are Renovating Now



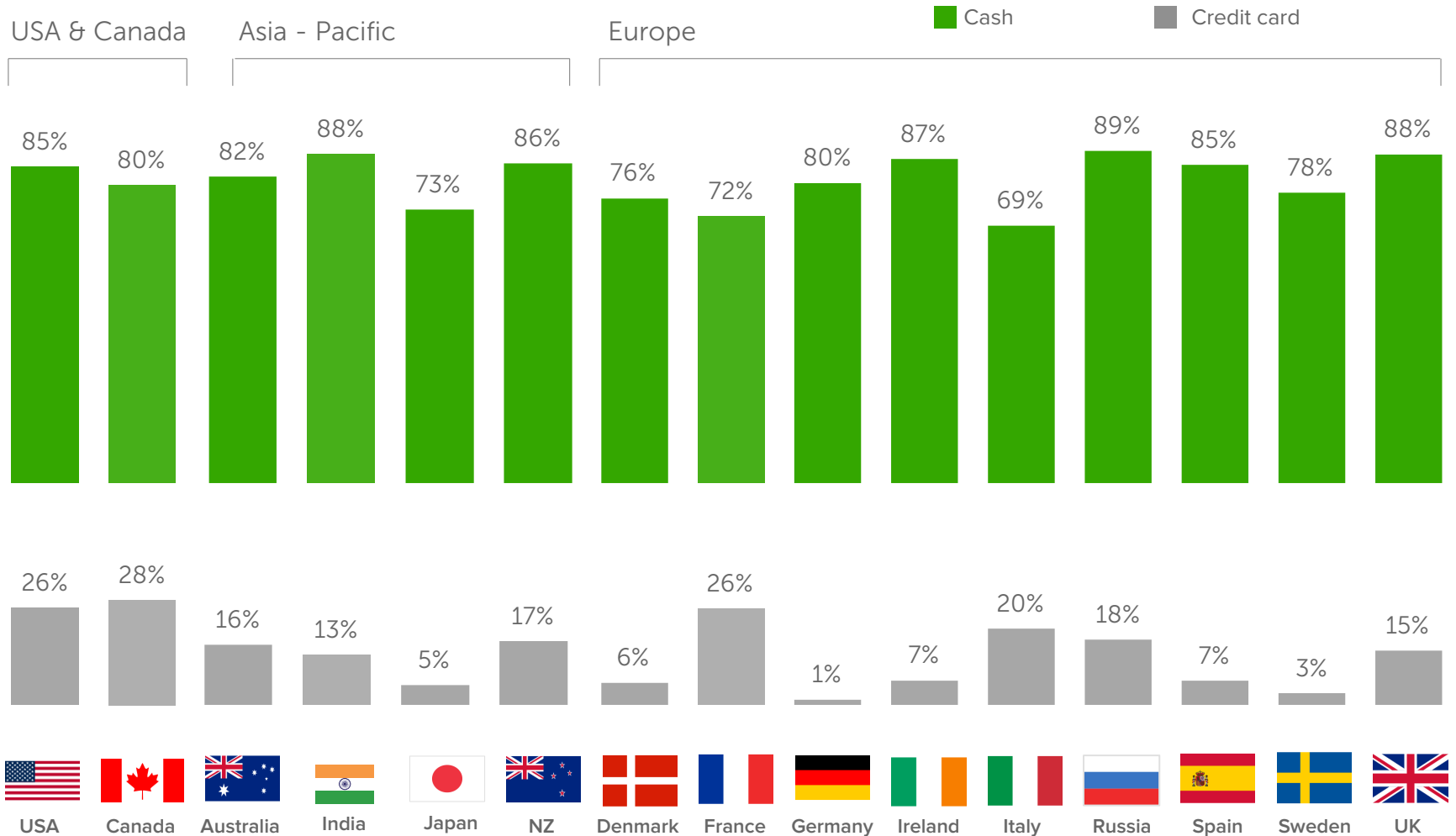
Charts below show the frequency of “recently purchased a home” and “finally having the means” as top reasons in renovating a home, as reported by homeowners who renovated their primary homes in 2017.



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How We Are Funding Our Home Renovations

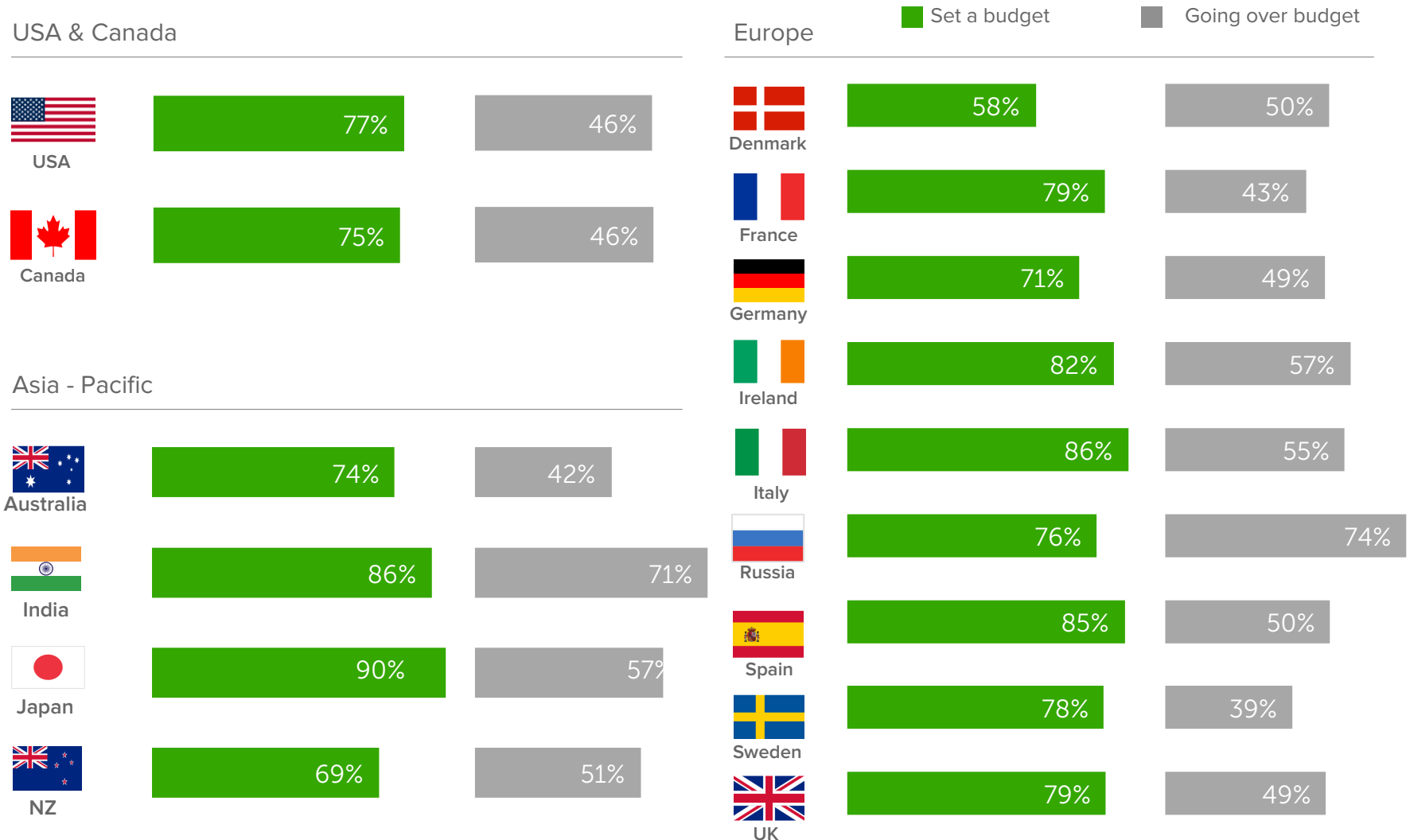
Charts below show the frequency of paying with cash and credit card (non-store-specific) as top payment methods in renovating a home, as reported by homeowners who renovated their primary homes in 2017.





How We Are Going Over Our Initial Set Budget

Charts below show the frequency of initial budget set and frequency of going over budget among those who set a budget in renovating a home, as reported by homeowners who renovated their primary homes in 2017.



How Much We Spend On Home Renovations



Charts below show the median spend on home renovations (excluding additions), as reported by homeowners who renovated their primary homes in 2016 and 2017*.

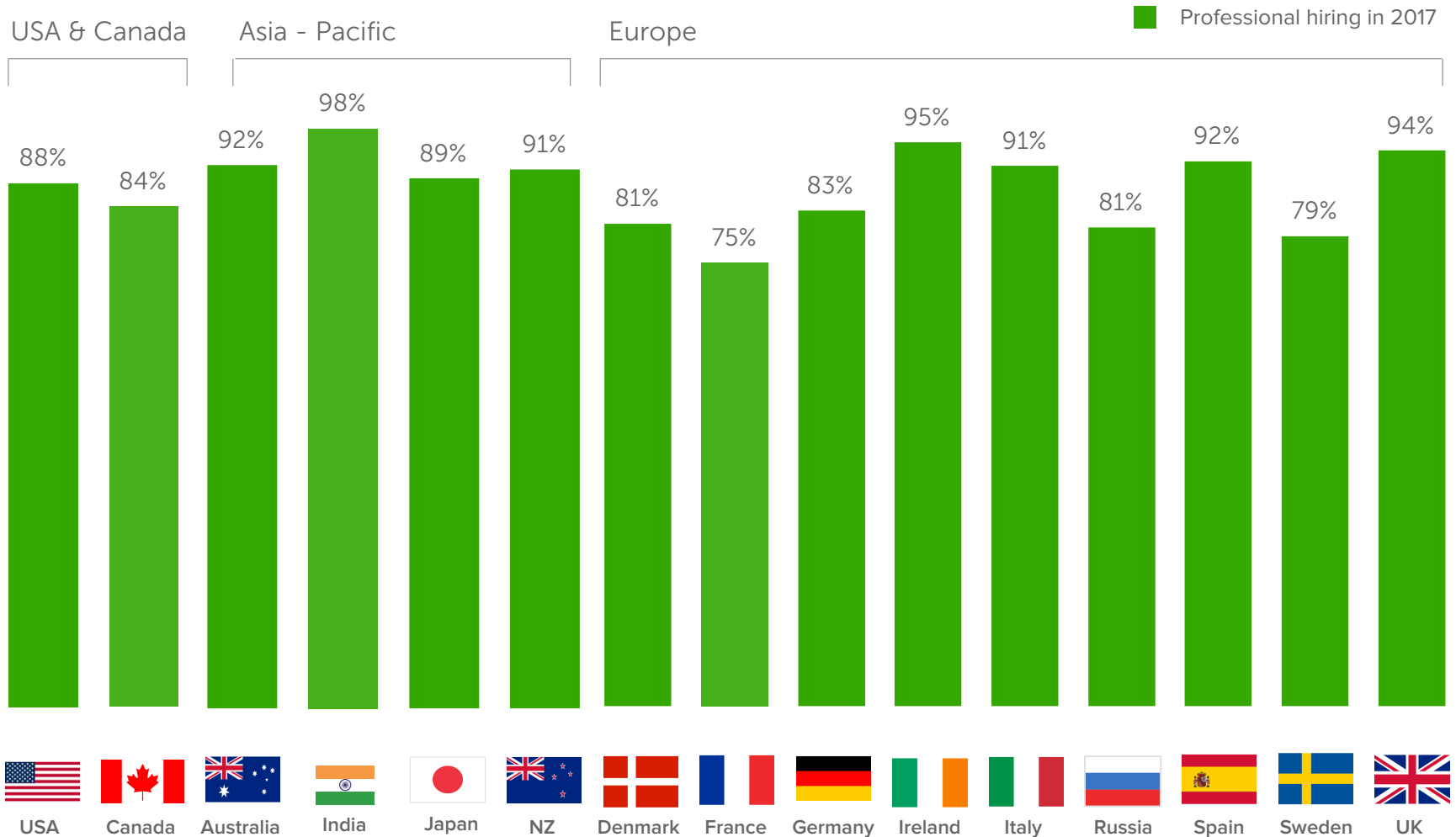


*Spend is converted from local currency to Euro (using average yearly exchange rates per OFX).

Getting Help During Renovations



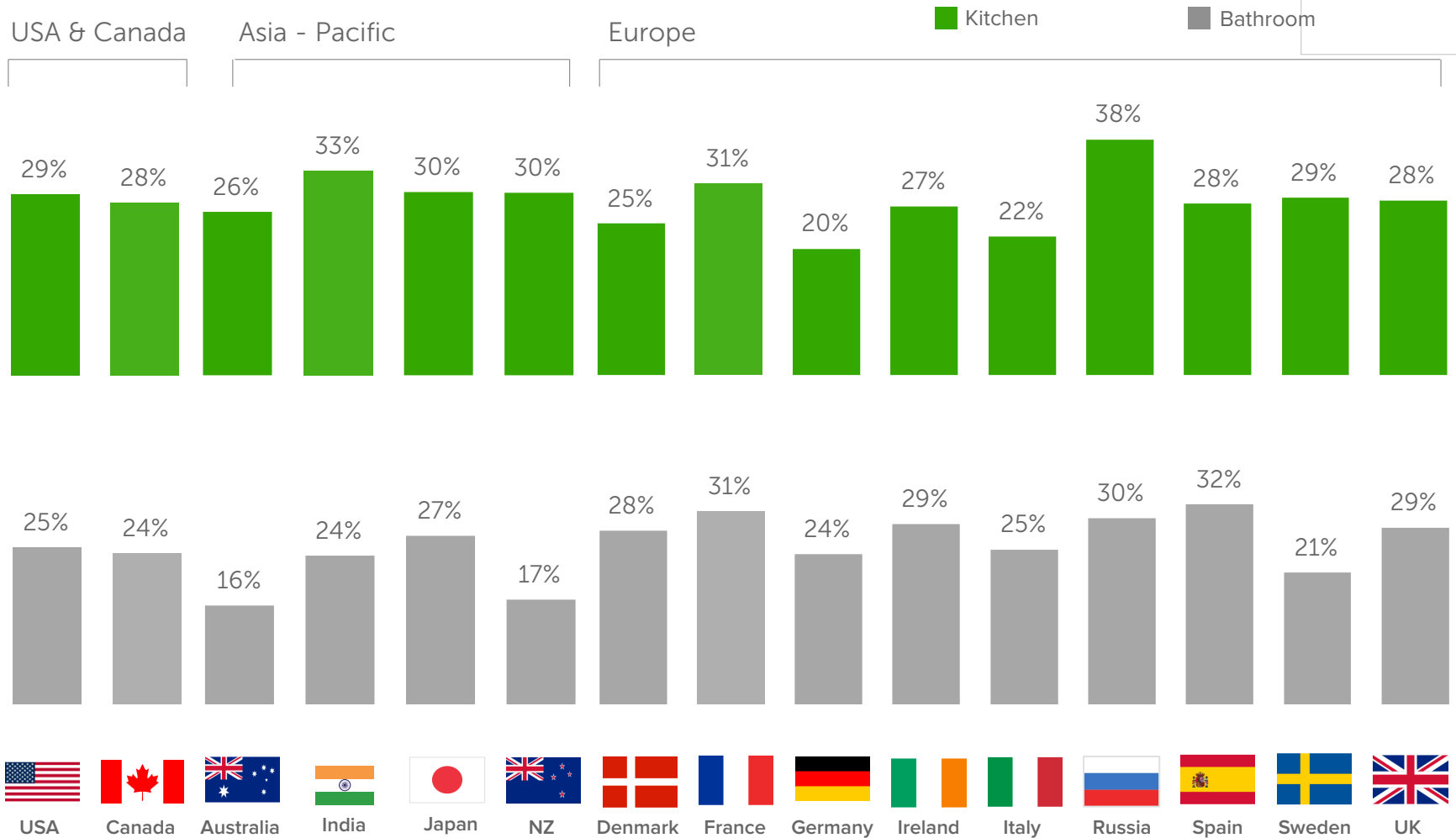
Charts below show the frequency of overall professional hiring during renovations, as reported by homeowners who renovated their primary homes in 2017.



Where We Focus Our Interior Renovations

Charts below show the frequency of kitchen and bathroom (non-master bathroom) renovations, as reported by homeowners who renovated their primary homes in 2017.

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How Much We Spend On Interior Renovations



Charts below show the median spend on kitchen and bathroom (non-master bathroom) renovations (excluding additions), as reported by homeowners who renovated their primary homes in 2016 and 2017.*

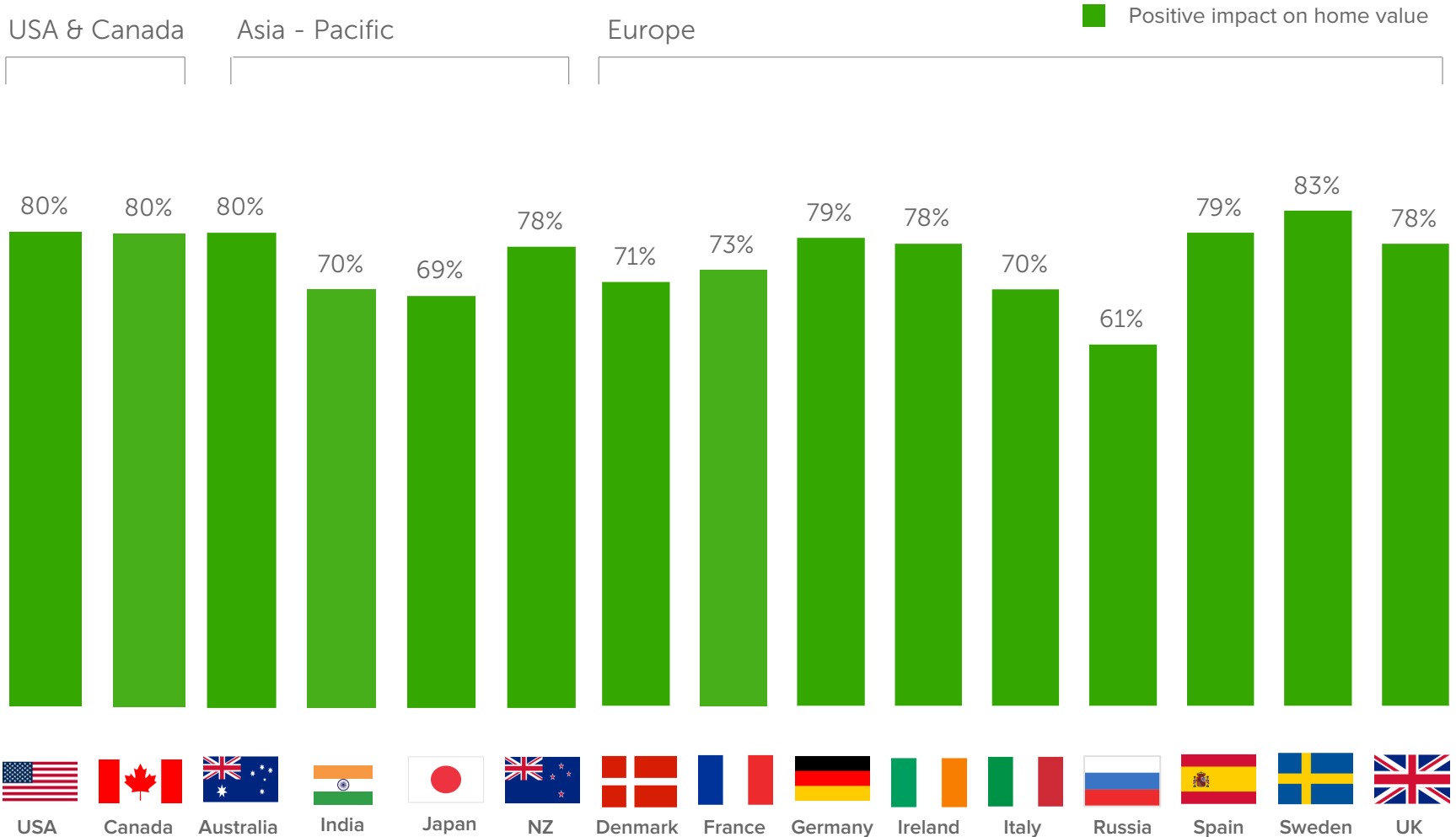


*Spend is converted from local currency to Euro (using average yearly exchange rates per OFX).

How Renovations Are Perceived to Affect Home Value



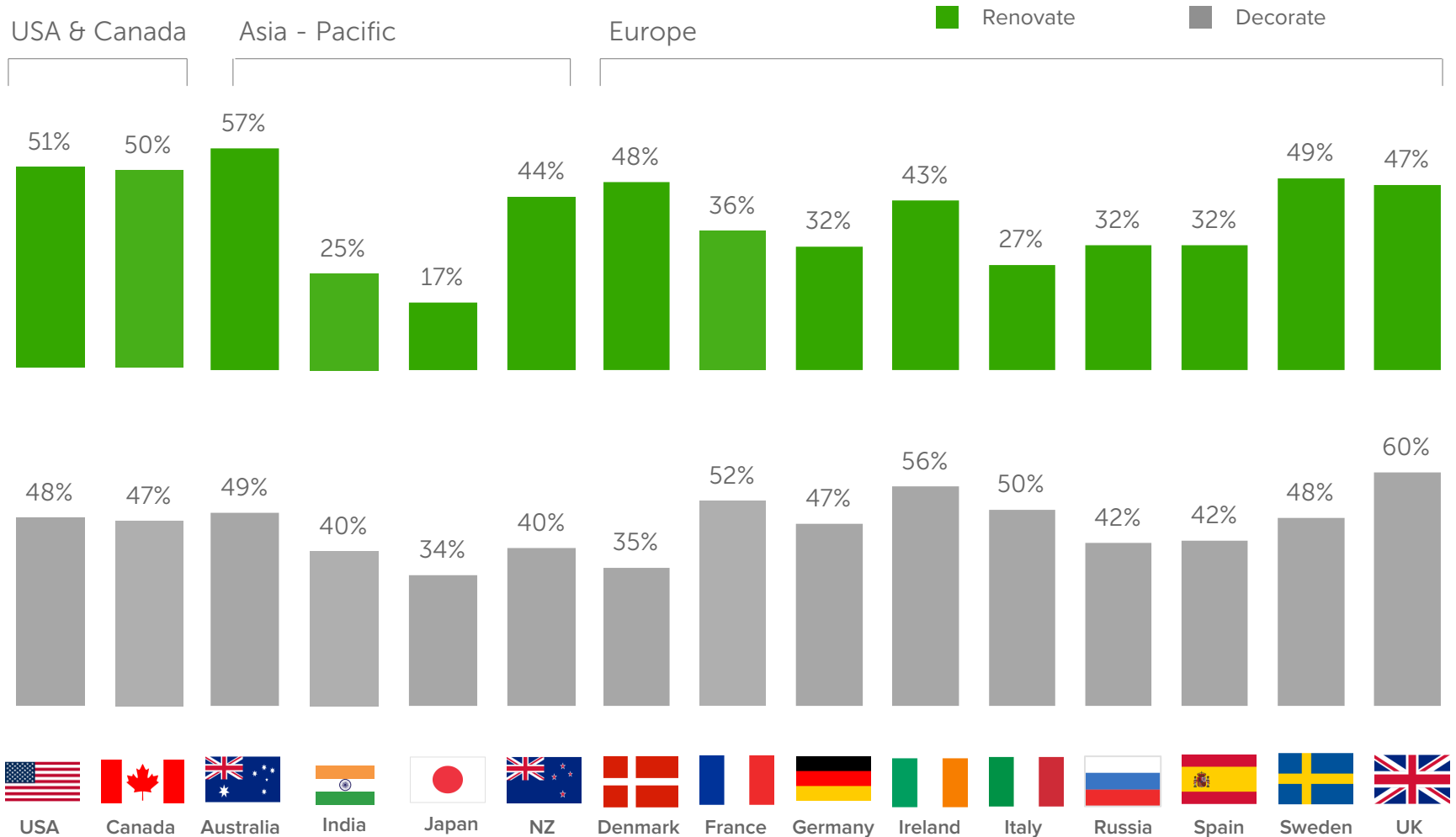
Charts below show the frequency of perceived positive changes to the home value as a result of the home renovations, as reported by homeowners who renovated their primary homes in 2017.



What We Are Planning For 2018



Charts below show the frequency of planned renovation or decoration activities in 2018 related to the primary home, as reported by homeowners on Houzz.



Methodology

APPROACH

Houzz is an all-in-one resource for homeowners working on a home renovation or decorating project. Our large and engaged user community is able to provide unprecedented insights on the latest market trends based on users' home improvement activity. We aggregate and share these insights with the community to give people greater confidence in the choices they make for their homes, and to give home professionals greater insights into their clients' wants and needs. With these goals in mind, Houzz conducted an online quantitative survey of registered Houzz users regarding trends in home improvement and design, fielded between March 5 and April 24, 2018. The annual Houzz & Home study is the largest survey of residential remodeling, building and decorating activity conducted. This survey covers every aspect of home renovation in 2017, from interior remodels and additions to home systems, exterior upgrades and outdoor projects. This includes the historical and planned spends, professional involvement and motivations behind these projects, as well as activities planned for 2018.

COMPLETES AND QUALIFICATIONS

The 160-question survey gathered information from Houzz users who identified themselves as 18 years old or older and homeowners. The final sample consists of 219,599 respondents in worldwide. The current report relies on a subset of responses, i.e., homeowners on Houzz (n=192,787) and homeowners on Houzz who renovated their primary residence in 2017 (n=99,248).

SAMPLING AND WEIGHTING

Data were gathered via an email sent to registered Houzz users. The link invited homeowners to tell us about their homes. Respondents were notified that aggregate findings would be shared with the larger Houzz community to help others in completing their own renovations. The final data were reviewed to ensure representation of the Houzz user populations.