

2023 U.S. Houzz & Home

Overview of U.S. Renovation
in 2022 & 2023



Big Ideas



HOMEOWNERS RENOVATE FOR THE LONG RUN

More than 3 in 5 homeowners (61%) stated that they plan to stay in their home for 11 years or more following their renovation in 2022. Additionally, the share of homeowners undertaking renovations with a plan to sell their home soon has declined by half since 2018 (6% this year compared with 12% in 2018).

RENOVATION ACTIVITY CONTINUES

Nearly 3 in 5 homeowners remodeled or decorated in 2022 (58% and 57%, respectively), and nearly half made repairs (48%). The median spend* for home renovations in 2022 was \$22,000, whereas the median for higher-budget updates (with the top 10% of spend) reached \$140,000 or more. Renovation activity is continuing in 2023, with more than half of homeowners (55%) planning projects this year, and with an anticipated median spend* of \$15,000 (or \$85,000 for higher-budget projects).

KITCHENS AND BATHROOMS ARE THE MAIN ATTRACTIONS

Interior spaces are the most popular areas to renovate (72%), and homeowners tackle an average of nearly three interior projects at a time. Kitchen and bathroom remodels remain the top projects, and a larger share of homeowners upgraded these spaces in 2022 (28% and 25%, respectively) compared with 2021 (27% and 24%, respectively). Kitchens and primary bathrooms also command the highest median spend: \$20,000 and \$13,500, respectively.

CONSTRUCTION AND DESIGN PRO HIRING JUMPS

While homeowners hired specialty service providers most frequently in 2022 (46%), construction professionals — such as general contractors and kitchen or bathroom remodelers — came in a close second (44%). The share of homeowners who relied on construction pros grew by 6 percentage points (from 38% in 2021), as did the share relying on design-related pros (growing from 20% in 2021 to 26% in 2022).

BABY BOOMERS LEAD IN RENOVATION ACTIVITY

Baby boomers** continued to lead in renovation activity (59%), followed at a distance by Gen Xers and Millennials (27% and 9%, respectively). That said, Gen Xers surpassed Baby Boomers in median spend for the first time in 2022 (\$25,000 versus \$24,000, respectively).

AGING HOMES CALL FOR SYSTEM UPGRADES

As the median home age in the U.S. continues to increase, homeowners are focusing on home system improvements. Nearly 3 in 10 homeowners upgraded plumbing in 2022, with electrical and home automation close behind (29%, 28% and 25%, respectively). Electrical upgrades gained 4 percentage points in 2022 after remaining stable at 24% for the previous two years. Among typical home system upgrades, cooling and heating systems commanded the two highest median spends in 2022 (\$5,500 and \$5,000, respectively), and are undertaken by more than 1 in 5 renovating homeowners.

*Median spend is the midpoint level, meaning half of renovating homeowners surveyed spent more and half spent less.

**Generational categories follow Pew Research Center's age ranges: Gen Zers (18-24), Millennials (25-39), Gen Xers (40-54), Baby Boomers (55-74) and Seniors (75+).

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2022 & 2023 Overview



Renovation Activity Reaches a New High

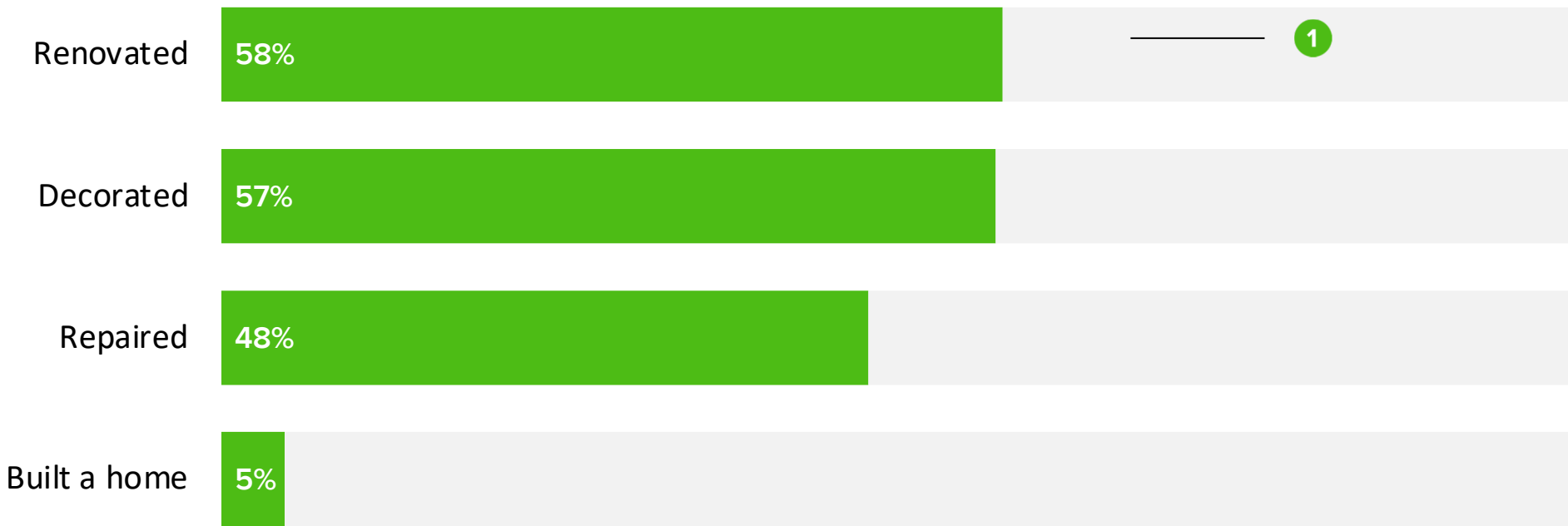
Home improvement activity not only continued in 2022; but was even more extensive than a year ago. Indeed, nearly 3 in 5 homeowners (58%) report that they renovated in 2022 — the largest share in five years (55% in 2021, 53% in 2020, 54% in 2019 and 54% in 2018).

A larger share of homeowners also decorated (57%), made repairs (48%) and built new homes (5%) in 2022 versus 2021; the share is up by 2 percentage points year over year in each category.

The median spend continues to increase among renovating homeowners as well. It increased by 22% this year, going from \$18,000 in 2021 to \$22,000 in 2022. Among homeowners with a bigger budget (the top 10% of spend), the spend increased by 40%, going from \$100,000 in 2021 to \$140,000 or more in 2022.

*Multiple responses were allowed.
**Spend is not adjusted for inflation.

Frequency of Home-Related Activities Among Homeowners in 2022*



1 National Renovation Spend per Household**

Median Spend		90th Percentile Spend	
2022	\$22,000	2022	\$140,000
2021	\$18,000	2021	\$100,000
2020	\$15,000	2020	\$85,000

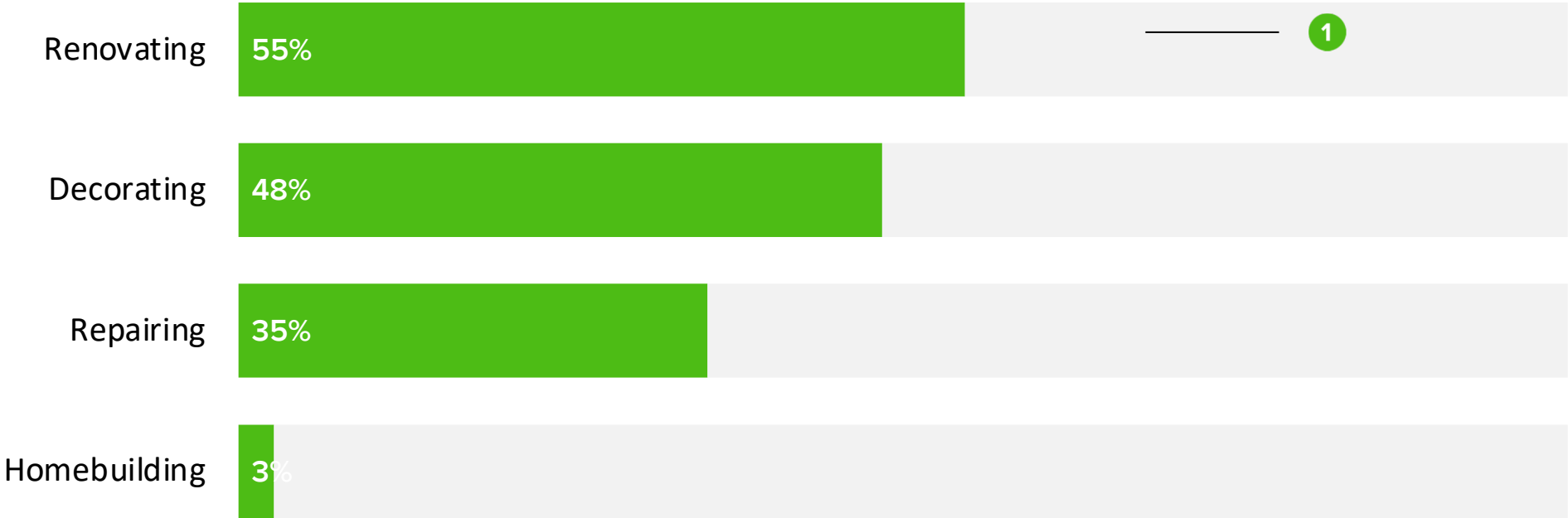
Plans to Renovate Remain Strong

More than half of homeowners (55%) intend to renovate in 2023, consistent with 2022.

The median planned spend on 2023 renovations is \$15,000, meaning half of homeowners plan to spend more than that and half plan to spend less. The median planned spend for 2018, 2019 and 2020 was \$10,000; that amount increased to \$15,000 in 2021 and is holding there. Additionally, homeowners with higher-budget projects (the top 10% of spend) plan to spend \$85,000 in 2023, compared with \$75,000 in 2022.

More than a third of homeowners (35%) plan to make repairs in 2023.

Frequency of Planned 2023 Home-Related Activities Among Homeowners*



1 National Planned Renovation Spend per Household**

Median Spend		90th Percentile Spend	
2023 (Planned)	\$15,000	2023 (Planned)	\$85,000

*Multiple responses were allowed.
**Spend is not adjusted for inflation.

2022 Financing & Motivations

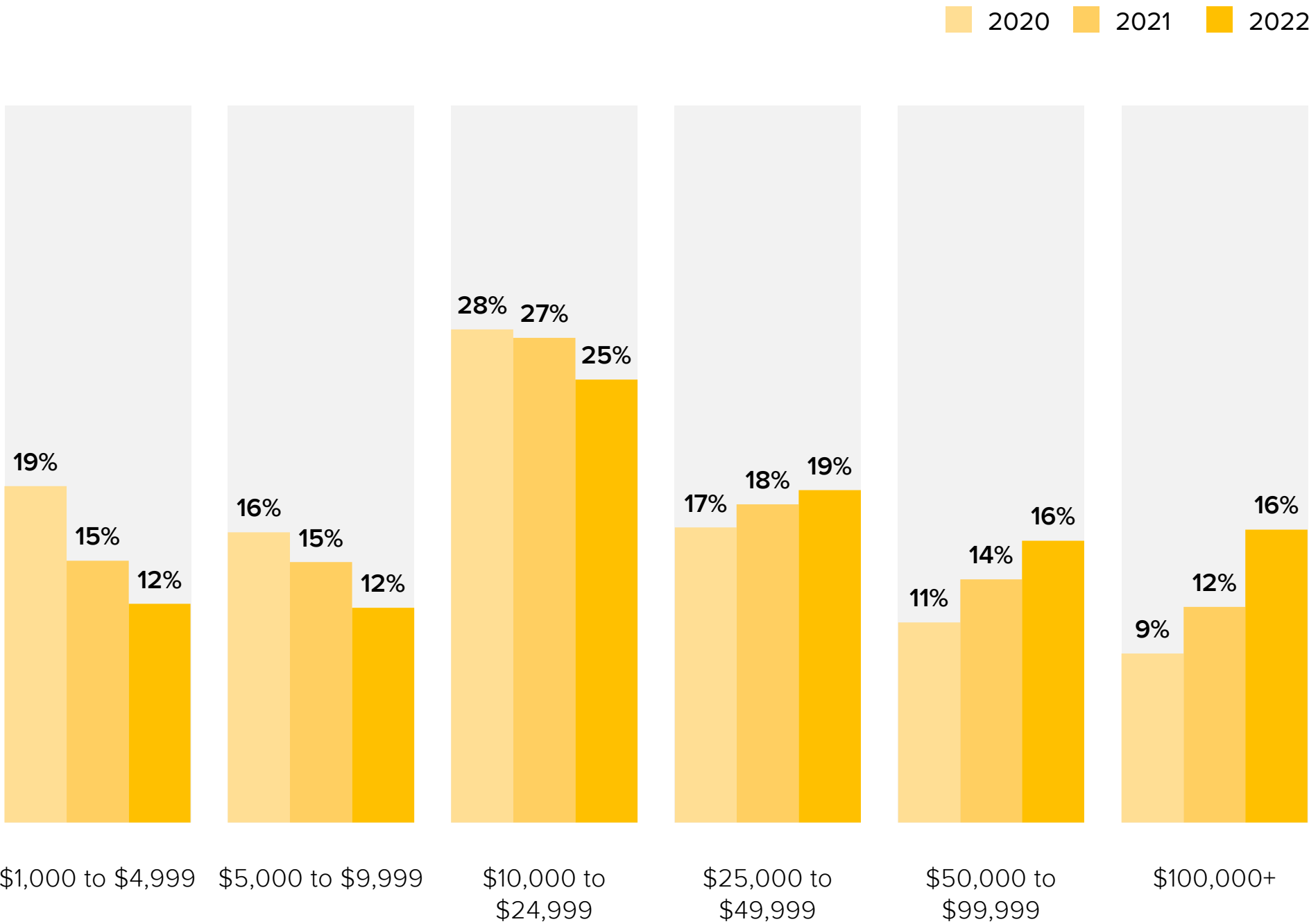


More Projects Command Higher Spend

Consistent with the increase in median spend, the share of homeowners spending \$50,000 or more increased in 2022 (32% this year versus 26% in 2021). The increase is especially notable among renovating homeowners spending more than \$100,000.

The share of homeowners investing less than \$10,000 has declined steadily since 2019 (37% that year, 35% in 2020, 30% in 2021 and 24% in 2022). The largest decrease in all of those years occurred in 2022, with the share dropping by 6 percentage points compared with 2021.

Frequency of Spend Ranges Among Homeowners Who Renovated in 2020, 2021 and 2022*



*Spend is not adjusted for inflation.

Homeowners Rely on Diverse Funding Methods

Slightly more homeowners financed their renovation projects with secured home loans in 2022: 16% versus 14% in 2021. Homeowners with a budget of \$50,000 to \$200,000 tend to rely on a secured home loan more than those with a smaller budget (26% versus 8%, respectively).

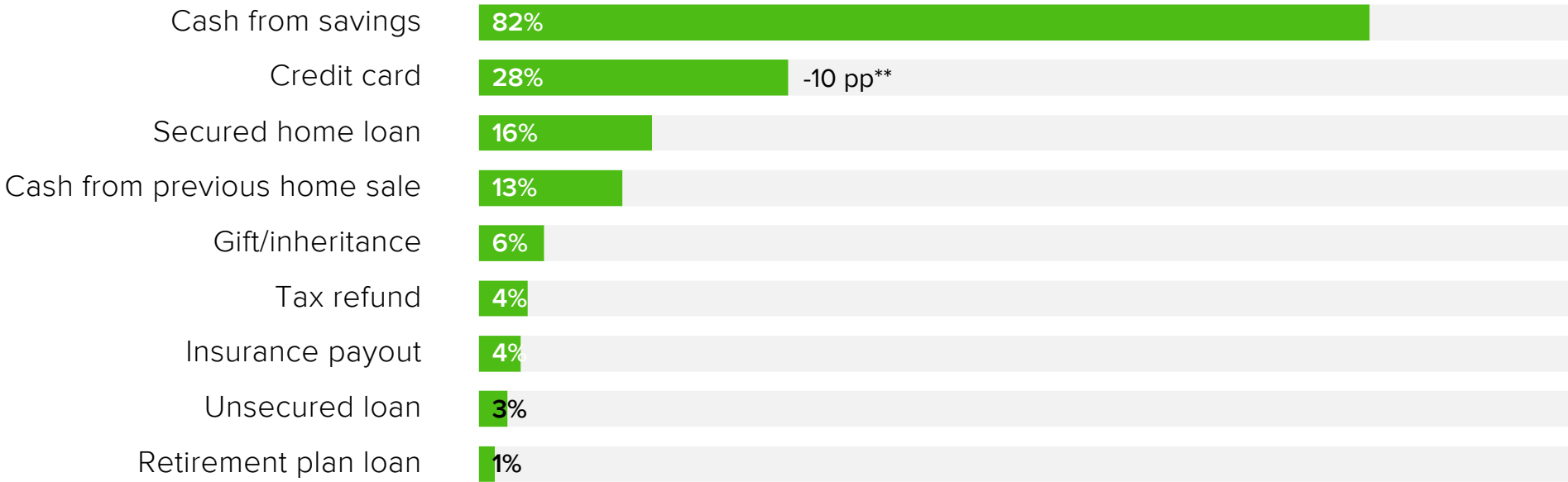
Cash from savings remains the most popular funding source, tapped into by more than 4 in 5 renovating homeowners in 2022. The share of homeowners using credit cards fell by 10 percentage points year over year. Interestingly, homeowners relied on credit cards less frequently for projects up to \$5,000 and in the range of \$50,000 to \$200,000 this year versus 2021 (the shares are down by 11 and 10 percentage points, respectively).

While cash from a home sale came in fourth this year, it’s steadily becoming a more popular funding source (9% in 2019 and 2020, 11% in 2021 and 13% in 2022).

*Multiple responses were allowed.
**Indicates year-over-year changes of 4 or more percentage points.
***Spend is not adjusted for inflation.



Frequency of Top Funding Sources Among Homeowners Who Renovated in 2022*



Top Funding Sources	With Spend of \$1,000 to \$5,000***	With Spend of \$50,000 to \$200,000***
Cash from savings	86% +4 pp**	77%
Credit card	30% -11 pp**	25% -10 pp**
Secured home loan	8%	26%
Tax refund	6%	3%
Cash from previous home sale	5%	22%
Gift/inheritance	5%	8%
Insurance payout	3%	5%
Unsecured loan	2%	3%
Retirement plan loan	1%	2%

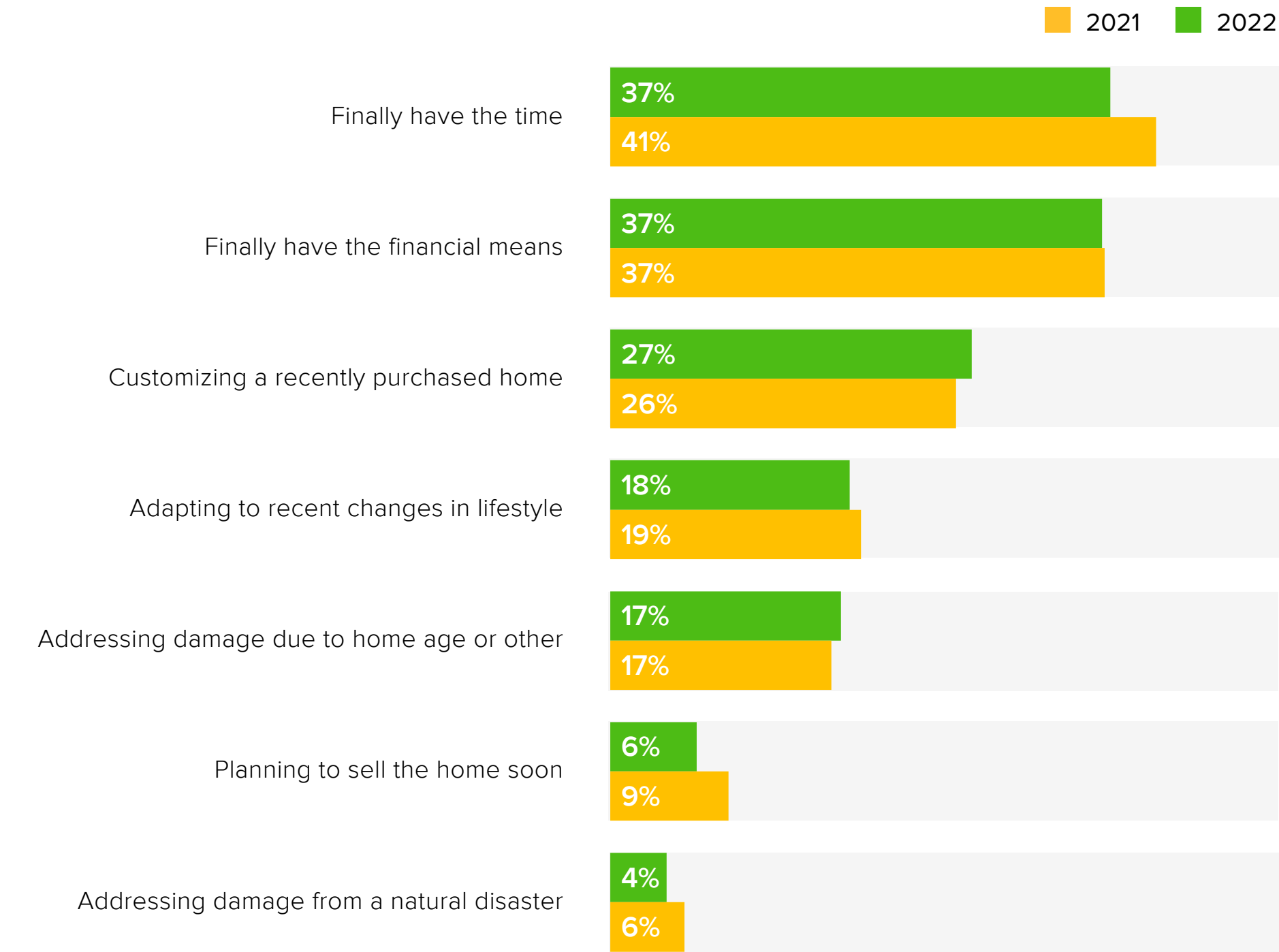
Motivation of Selling Declines in Popularity

The share of homeowners undertaking renovations with a plan to sell their home soon has steadily declined since 2018. Only 6% of renovating homeowners cited that motivation this year, while 12% did so in 2018.

Finally having the time and finally having the financial means remain the top two triggers this year (tied at 37%). But the share of homeowners citing time availability as a motivator declined by 4 percentage points since 2021 and 7 percentage points since 2020.

*Up to three responses were allowed.

Frequency of Top Renovation Triggers Among Homeowners Who Renovated in 2021 and 2022*



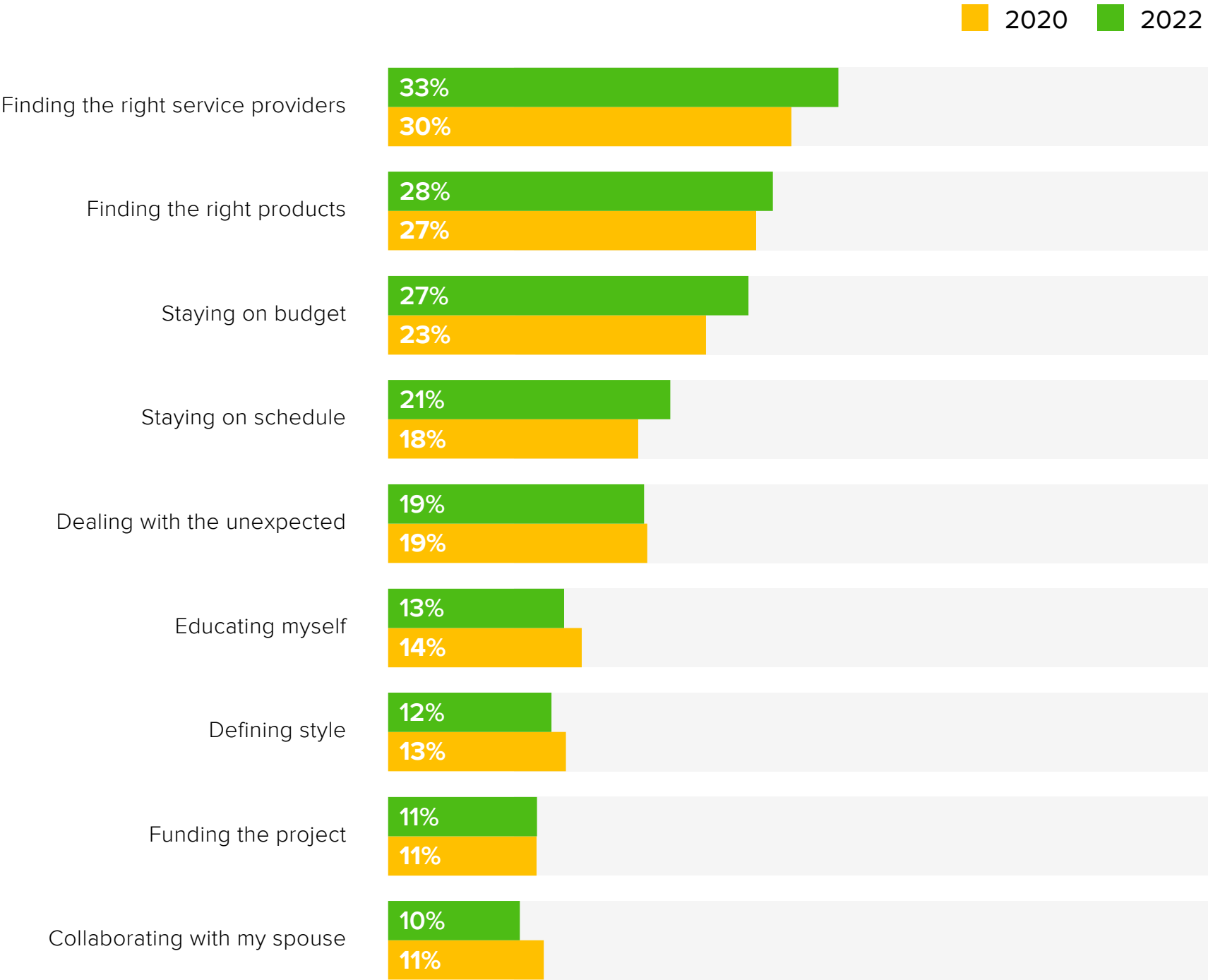
Top Challenges Remain Consistent

Most homeowners (92%) continue to report renovation challenges. Finding the right service providers remains a top challenge among a third of renovating homeowners, followed by challenges around finding the right products (28%). The share of homeowners who had issues staying on budget increased by 4 percentage points since 2020 (27% in 2022, compared with 23% in 2020).

The share of homeowners who cited staying on schedule also increased by 3 percentage points compared with 2020, while the share citing unexpected circumstances remains the same (nearly 1 in 5 homeowners, or 19%, in both 2022 and 2020).

*Up to three responses were allowed.

Frequency of Top Renovation Challenges Among Homeowners Who Renovated in 2020 and 2022*



2022 Popular Projects & Project Spend



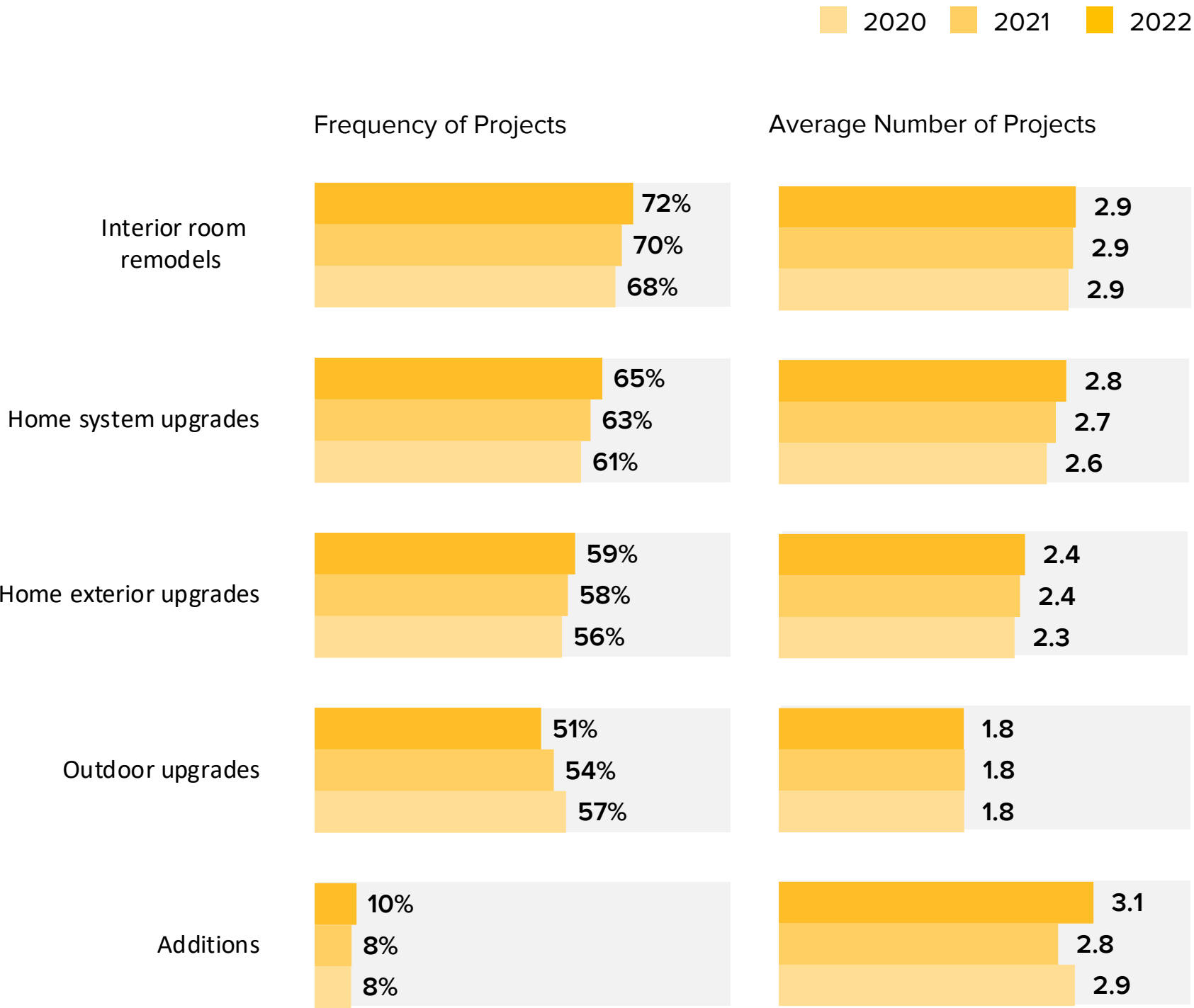
More Homeowners Are Expanding Living Spaces

After four years of steady expansion activity, the share of renovating homeowners adding square footage has increased. One in 10 homeowners expanded a living space via an add-on in 2022, compared with 8% each year from 2018 through 2021. And the average number of addition projects undertaken has increased as well, from fewer than three in both 2020 and 2021 to more than three in 2022.

Consistent with previous years, interior spaces are the most popular to renovate (72%), and homeowners tackle an average of nearly three interior projects at a time. Home system and exterior upgrades are the second and third most popular, and have both gained share since 2020, reaching 65% and 59%, respectively. The share of homeowners renovating outdoor spaces continues to decline.

*Multiple responses were allowed. *Interior room remodels* refers to remodels of kitchens, bathrooms, dining rooms and the like. *Home system upgrades* refers to upgrades to electrical, plumbing and air conditioning systems and the like. *Outdoor upgrades* refers to upgrades to structures (deck, gazebo and the like), features (lawn, fence and the like) and systems (irrigation, lighting and the like). *Home exterior upgrades* refers to upgrades to windows, roofing and the like. *Additions* refers to expansions of the home's footprint by increasing the square footage of kitchens, dining rooms and the like.

Frequency of Renovation Activity and Number of Projects Among Homeowners Who Renovated*

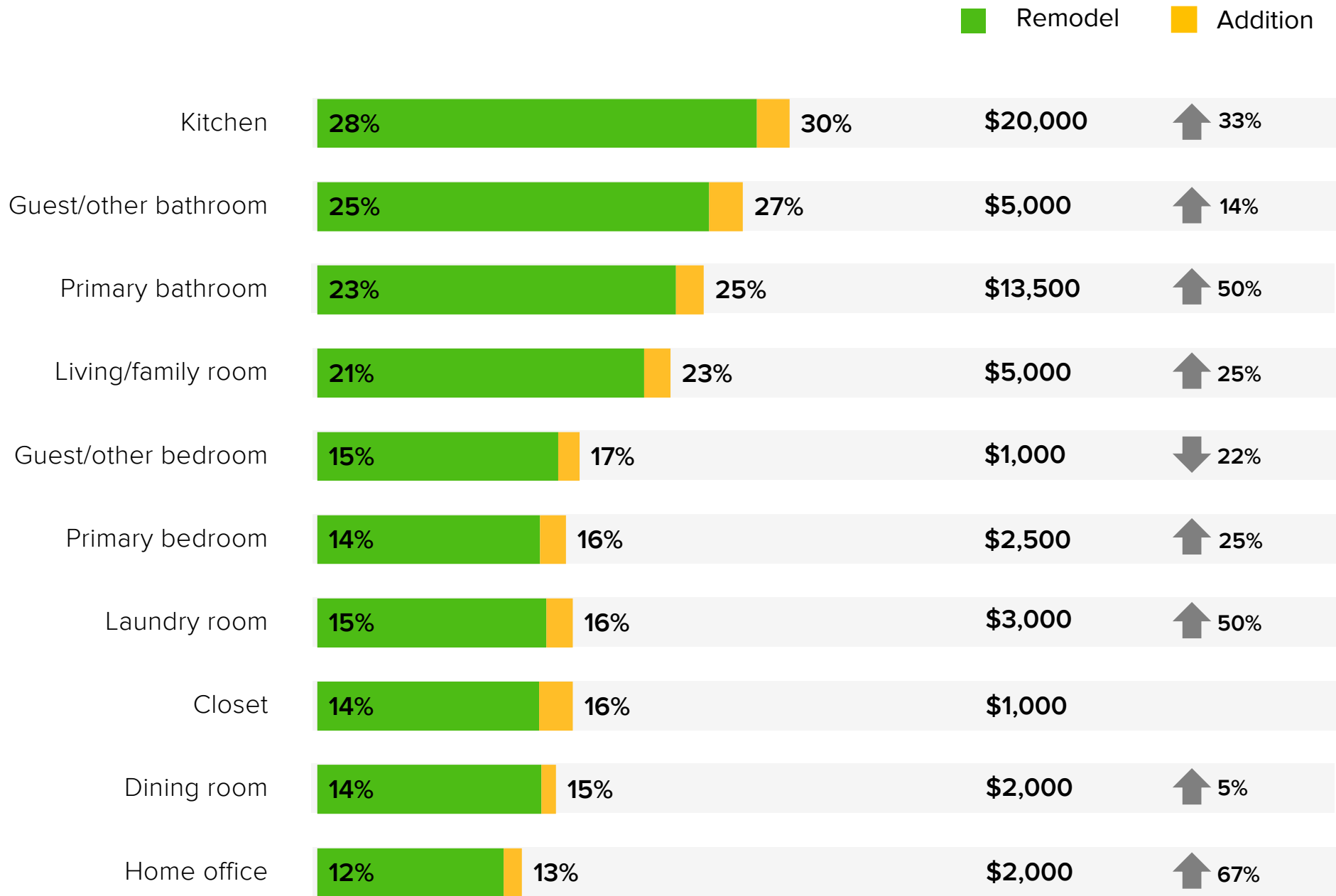


More Kitchens and Bathrooms Get Bigger

Kitchen and bathroom remodels remained the top renovation projects in 2022. In fact, an even larger share of homeowners upgraded these spaces in 2022 (30% and 27%, respectively) than in 2021 (28% and 26%, respectively). Interestingly, not only did more homeowners renovate these rooms, but more homeowners expanded them via additions.

The median spend for renovations of several types of interior rooms increased in 2022. The increase is especially notable for home office remodels, for which the median spend reached \$2,000, compared with \$1,200 in 2021.

Frequency of and Median Spend on Top Interior Room Renovations Among Homeowners Who Renovated in 2022*



*Multiple responses were allowed. Spend is not adjusted for inflation.

New Highs for Kitchen and Bathroom Spend

The median spend on kitchen and primary bathroom remodels has increased steadily during the past three years. In 2022, the median spend reached \$20,000 for kitchens and \$13,500 for primary bathrooms, increasing by 33% and 50%, respectively, compared with 2021.

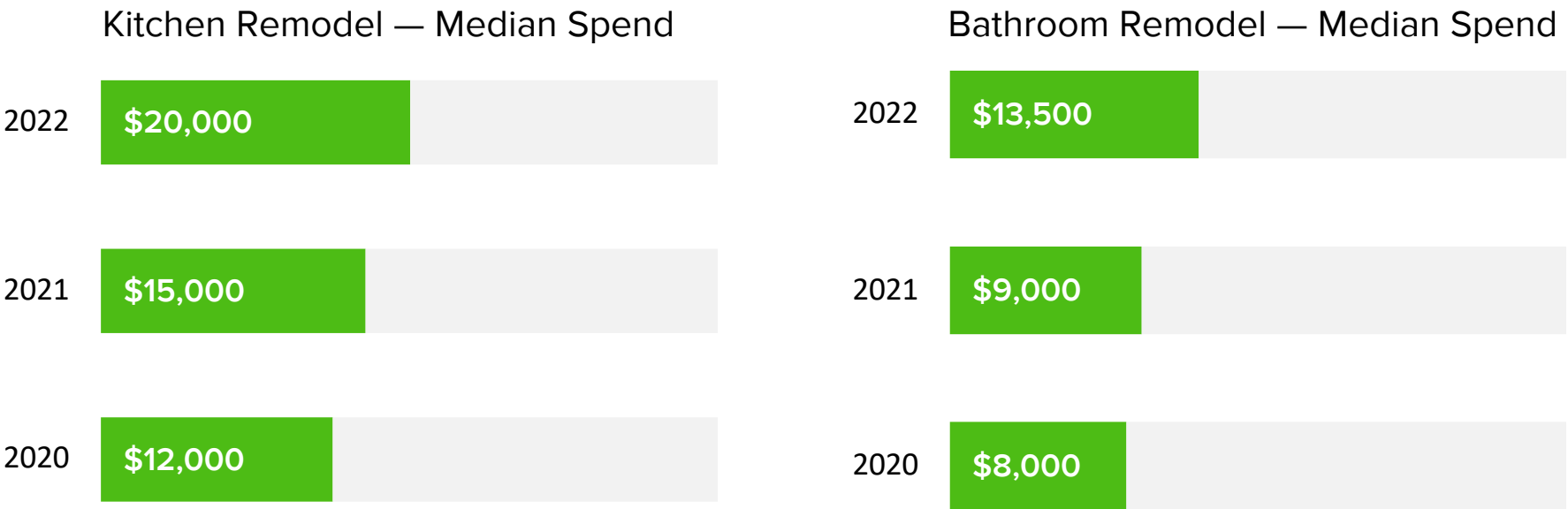
Homeowners with kitchens larger than 200 square feet spent 22% more on a major kitchen remodel — in which at least all the cabinets and appliances were replaced — in 2022 versus 2021.

The median spend on major bathroom remodels — in which at least the vanities, countertops and toilets were replaced — increased by \$5,000 in 2022, regardless of the size of the primary bathroom.

*Projects done as DIY and with professional help. Spend is not adjusted for inflation.
***Major kitchen* remodel refers to a remodel in which at least all the cabinets and appliances are replaced.
****Major primary bathroom remodel* refers to a remodel in which at least the cabinetry/vanity, countertops and toilet are replaced.



Median Spend on Kitchen and Primary Bathroom Remodels*



Major Kitchen Remodel** Median Spend	2020	2021	2022	Major Bathroom Remodel*** Median Spend	2020	2021	2022
Larger kitchen (200+ square feet)	\$40,000	\$45,000	\$55,000	Larger bathroom (100+ square feet)	\$18,000	\$20,000	\$25,000
Smaller kitchen (< 200 square feet)	\$20,000	\$25,000	\$30,000	Smaller bathroom (< 100 square feet)	\$12,000	\$10,000	\$15,000

Electrical Upgrades See Jolt in Popularity

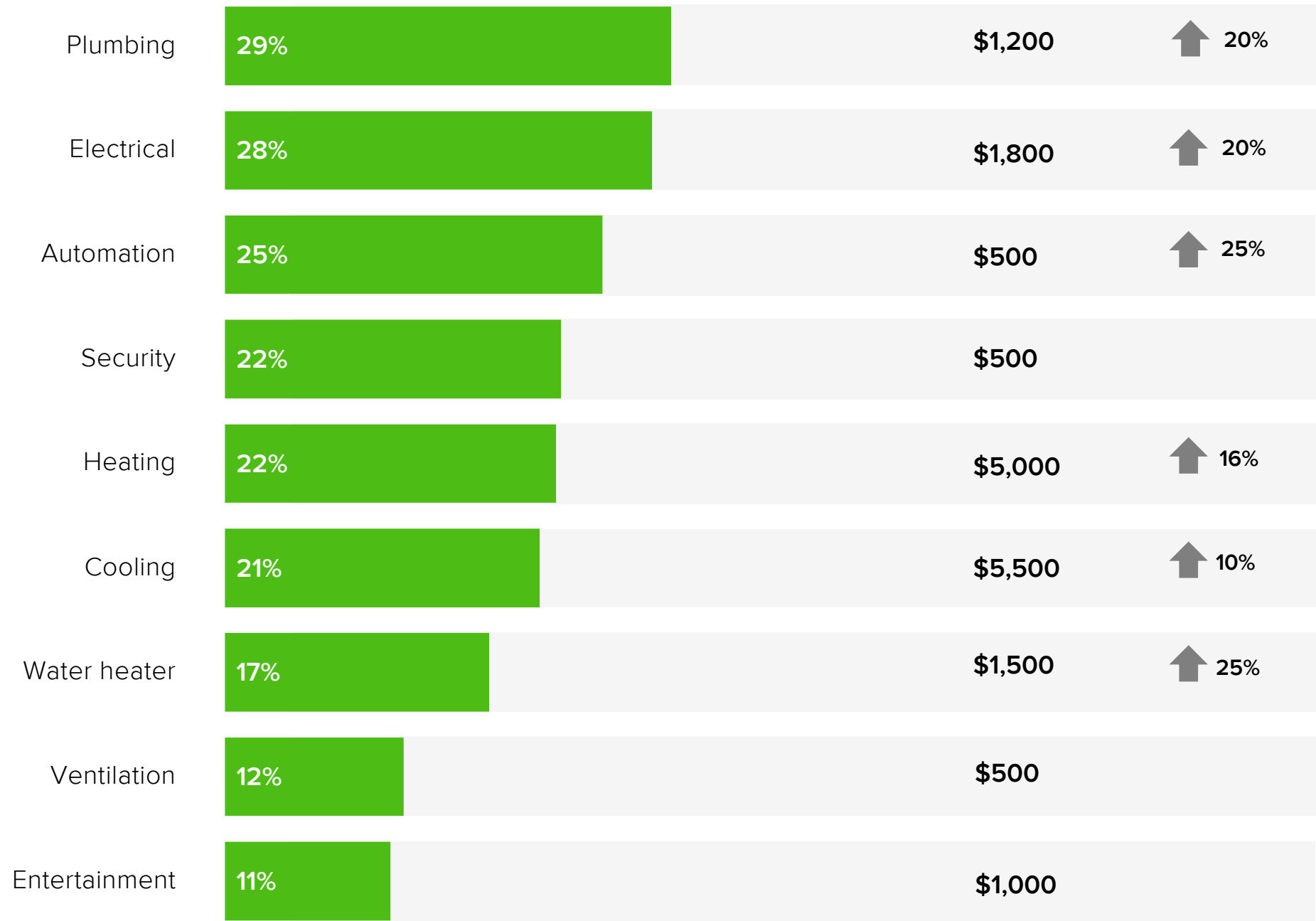
Homeowners continue to focus on plumbing, electrical and automation systems when it comes to home system upgrades. Nearly 3 in 10 homeowners upgraded plumbing in 2022, closely followed by electrical (28%) and home automation (25%). And the median spend for these upgrades increased in 2022 — by 20%, 20% and 25%, respectively — compared with 2021.

Interestingly, electrical upgrades gained 4 percentage points in 2022, after remaining stable at 24% for the previous two years.

Among typical home system upgrades, cooling and heating system upgrades commanded the highest median spend in 2022 — \$5,500 and \$5,000, respectively — and are undertaken by more than 1 in 5 renovating homeowners.

*Multiple responses were allowed. Spend is not adjusted for inflation.

Frequency of and Median Spend on Top Home System Upgrades Among Homeowners Who Renovated in 2022*



Priorities for Exterior Projects Shift

Upgrades to windows and paint are the most popular exterior projects (21% each); they increased slightly in popularity in 2022, by 1 percentage point each, compared with 2021. Meanwhile, roofing upgrades, which held the No. 1 position in 2021, are now in the No. 3 spot, undertaken by 20% of renovating homeowners.

Compared with the previous year, the median spend on exterior paint projects spiked by 33%, reaching \$2,000 in 2022. Gutters and downspouts also saw a higher median spend (\$1,500) this year, increasing by 7%. In contrast, the median spend declined for exterior door upgrades, to \$1,700, and for insulation projects, to \$1,000. It remained the same for all other exterior building upgrades.

*Multiple responses were allowed. Spend is not adjusted for inflation.

Frequency of and Median Spend on Top Exterior Building Upgrades Among Homeowners Who Renovated in 2022*



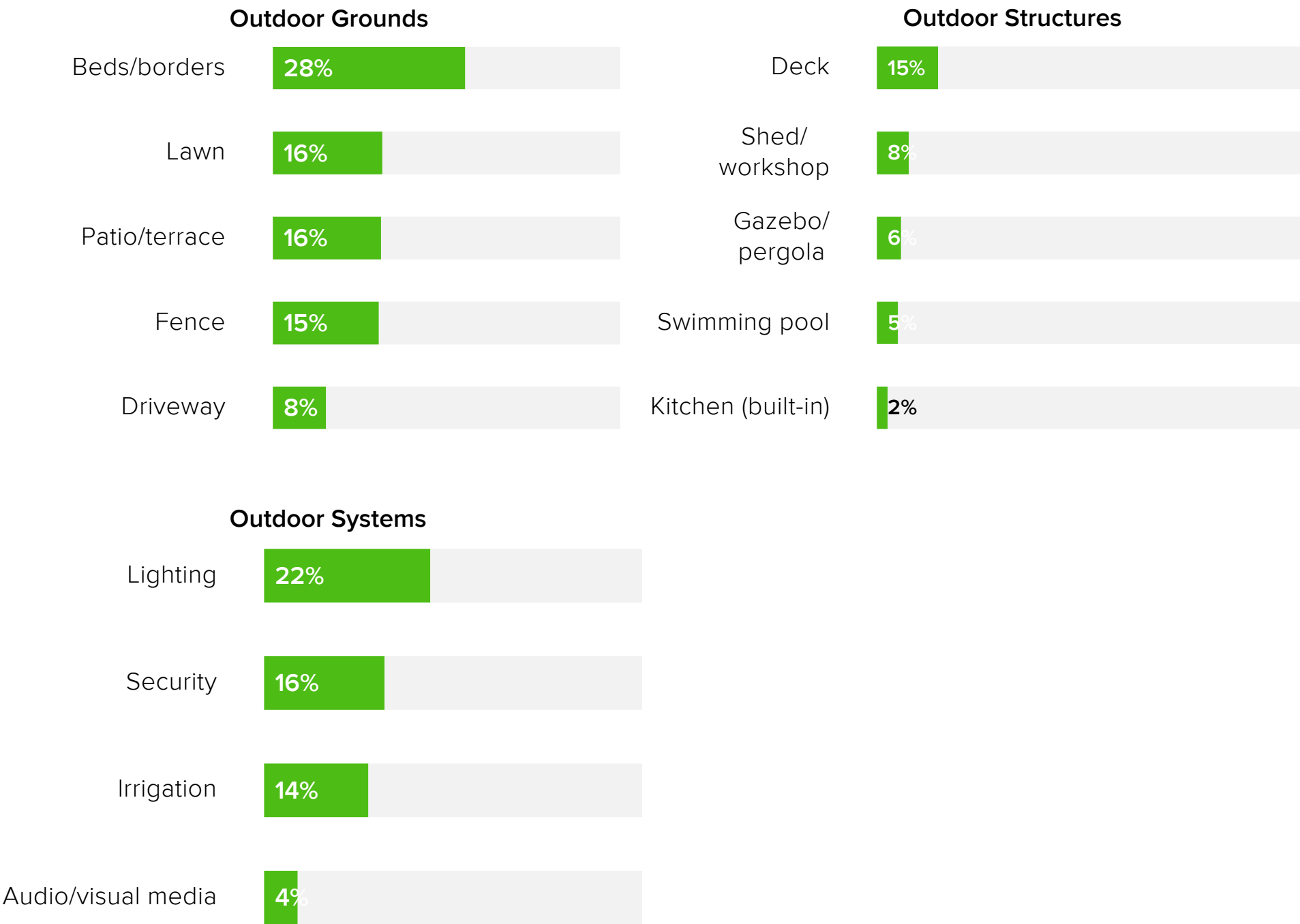
Landscape Upgrades Remain Steady

Despite the overall decline in the number of homeowners renovating their outdoor spaces (see chart on page 13), homeowners have continued to upgrade certain kinds of outdoor structures and systems at a steady pace.

More than a quarter of renovating homeowners (28%) upgraded beds and borders in 2022. The next two most popular projects for outdoor grounds were lawn upgrades and patio or terrace upgrades (16% each).

For outdoor systems, the top three projects not just in 2022 but since 2015 are lighting (22%), security (16%) and irrigation (14%).

Frequency of Top Outdoor Upgrades Among Homeowners Who Renovated in 2022*



*Multiple responses were allowed.

2022 Professional Involvement



Pro Hiring Increases

More than 9 in 10 renovating homeowners (91%) relied on professional help for their renovation projects in 2022; the share is up by 2 percentage points year over year.

While homeowners hired specialty service providers most frequently, construction professionals (such as general contractors and kitchen or bathroom remodelers) came in a close second in 2022. Indeed, the share of homeowners who relied on construction pros grew by 6 percentage points. The hiring of design-related pros saw the same increase, growing from 20% in 2021 to 26% in 2022.

Frequency of Professional Hiring by Renovating Homeowners*



Overall Hiring

2022	91%
2021	89%
2020	87%

Average Number of Specialty Service Providers** Hired

2022	1.7
2021	1.7
2020	1.6

*Multiple responses were allowed.
**Specialty service provider hiring does not include any specialists hired with the help of a construction manager (general contractor, builder, design-build company and/or kitchen or bath remodeler).
***Construction professionals are general contractors, kitchen or bathroom remodelers, builders and design-build professionals.
****Design-related pros are kitchen or bath designers, architects, interior designers or decorators, landscape architects or designers, and lighting designers.



More Homeowners Enlist Specialty Service Pros

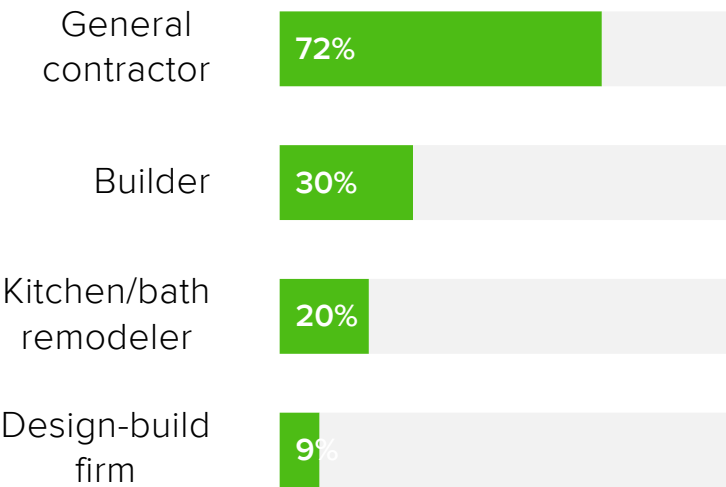
A larger share of renovating homeowners hired electricians, AC and heating specialists, and plumbers in 2022 than in the previous year (up by 4, 2 and 2 percentage points, respectively). General contractors remain the most frequently hired pros (72%), followed distantly by builders (30%) and kitchen or bath remodelers (20%).

More than 2 in 5 renovating homeowners who hired design-related pros in 2022 relied on interior designers. Architects (32%) and landscape architects or designers (28%) are the second and third most popular types of design-related pros. Although homeowners aren’t hiring lighting designers as frequently (8%), they’re still bringing in these pros.

*Data has been weighted to reflect share of professionals hired.
**Construction professionals are general contractors, kitchen or bathroom remodelers, builders and design-build professionals.
***Specialty service provider hiring does not include any specialists hired with the help of a construction manager (general contractor, builder, design-build company and/or kitchen or bath remodeler).
****Design-related pros are kitchen or bath designers, architects, interior designers or decorators, landscape architects or designers, and lighting designers.

Frequency of Professional Hiring by Homeowners Who Renovated in 2022*

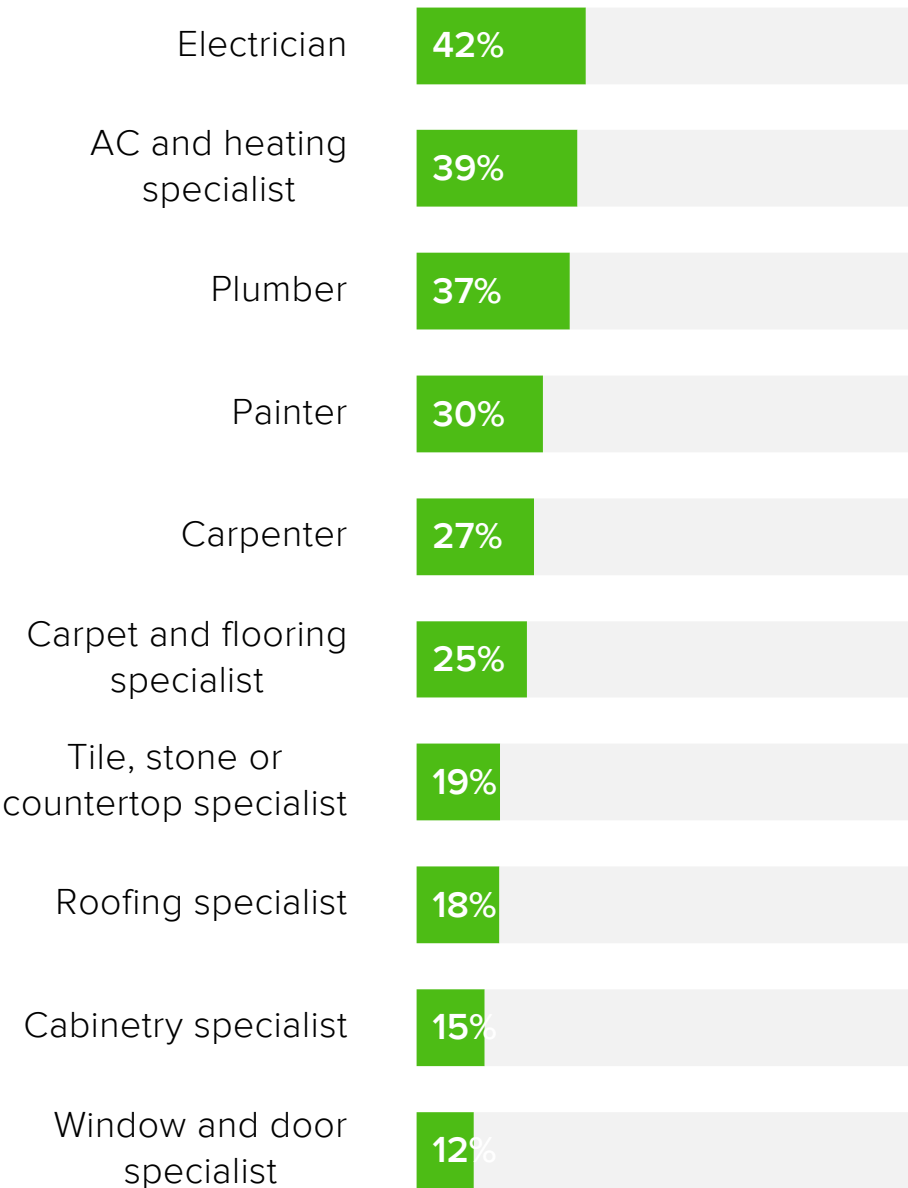
Among 44% Hiring a Construction Professional**



Among 26% Hiring a Design-Related Pro***

Interior designer	41%
Architect	32%
Landscape architect/designer	28%
Kitchen/bath designer	27%
Lighting designer	8%

Among 46% Hiring a Specialty Service Provider***



2022 Generational Perspective



Most Homeowners Plan to Stay Put

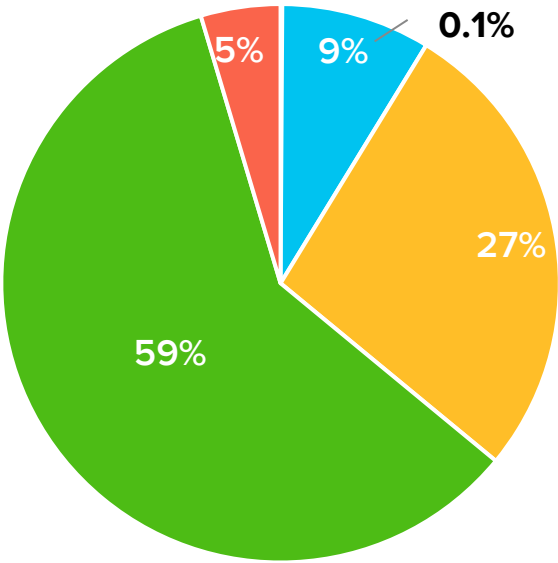
When it comes to generational categories, Baby Boomers and Gen Xers comprised the largest groups of renovating homeowners (59% and 27%, respectively) in 2022, followed by Millennials (9%) and Seniors (5%). Gen Zers made up the smallest share of renovating homeowners (0.1%).

The majority of renovating homeowners among Gen Xers, Baby Boomers, and Seniors plan to stay in their primary residence for at least another 11 years. That said, Seniors are the most likely generational group to report that they plan to stay in their homes for that long.

*Generational categories follow Pew Research Center’s age ranges: Gen Zers (18-24), Millennials (25-39), Gen Xers (40-54), Baby Boomers (55-74) and Seniors (75+).

Generational Breakdown of Homeowners Who Renovated in 2022*

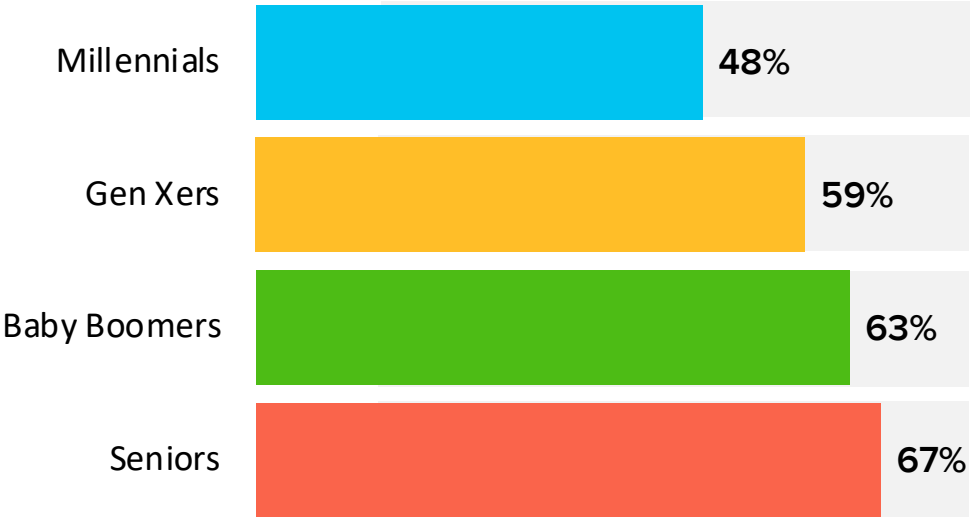
Generational share



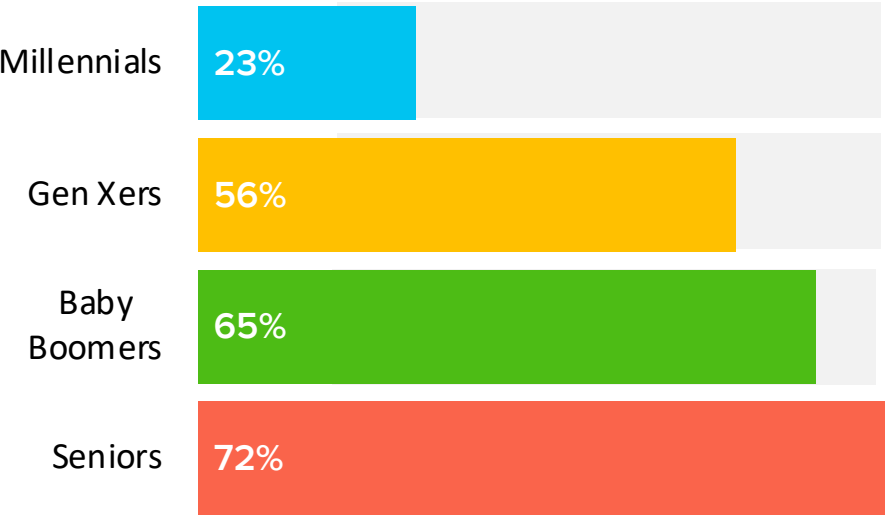
■ Gen Zers ■ Millennials ■ Gen Xers ■ Baby Boomers ■ Seniors

Tenure in Current Home

Plan to stay in the home 11+ years



Moved into the home 6+ years ago



Gen Xers Topped Baby Boomers in Spend

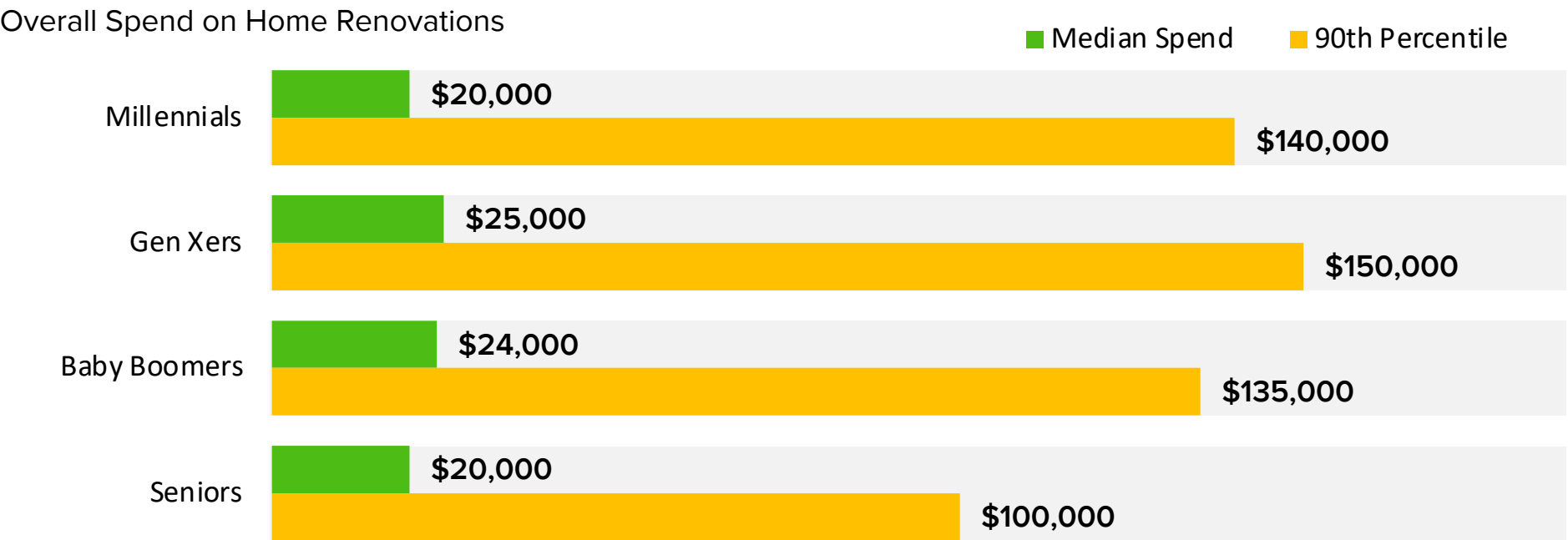
The gap in median renovation spend between Baby Boomers and Gen Xers had narrowed in 2020, and in 2022 the latter group surpassed the former. The median spend among Gen Xers reached \$25,000 in 2022, placing this group ahead of Baby Boomers and at the top in terms of spend for the first time. The top 10% of renovation projects by spend among Gen Xers and Baby Boomers commanded at least \$150,000 and \$135,000, respectively.

While Gen Xers invested in kitchen remodels on par with Baby Boomers, with the median spend at \$22,000 each, the latter invested more than the former in bathroom upgrades (\$15,000 for Baby Boomers and \$12,000 for Gen Xers).

Median spend among Millennials increased by 33% compared with 2021 and doubled since 2020.

*Generational categories follow Pew Research Center’s age ranges: Gen Zers (18-24), Millennials (25-39), Gen Xers (40-54), Baby Boomers (55-74) and Seniors (75+). Spend is not adjusted for inflation.

National Renovation Spend, by Generation, per Renovating Household in 2022*



Median Spend on Kitchen Remodels	
Millennials	\$15,000
Gen Xers	\$22,000
Baby Boomers	\$22,000
Seniors	\$18,000

Median Spend on Primary Bathroom Remodels	
Millennials	\$9,000
Gen Xers	\$12,000
Baby Boomers	\$15,000
Seniors	\$12,000

Gen Xers Turn to Secured Home Loans

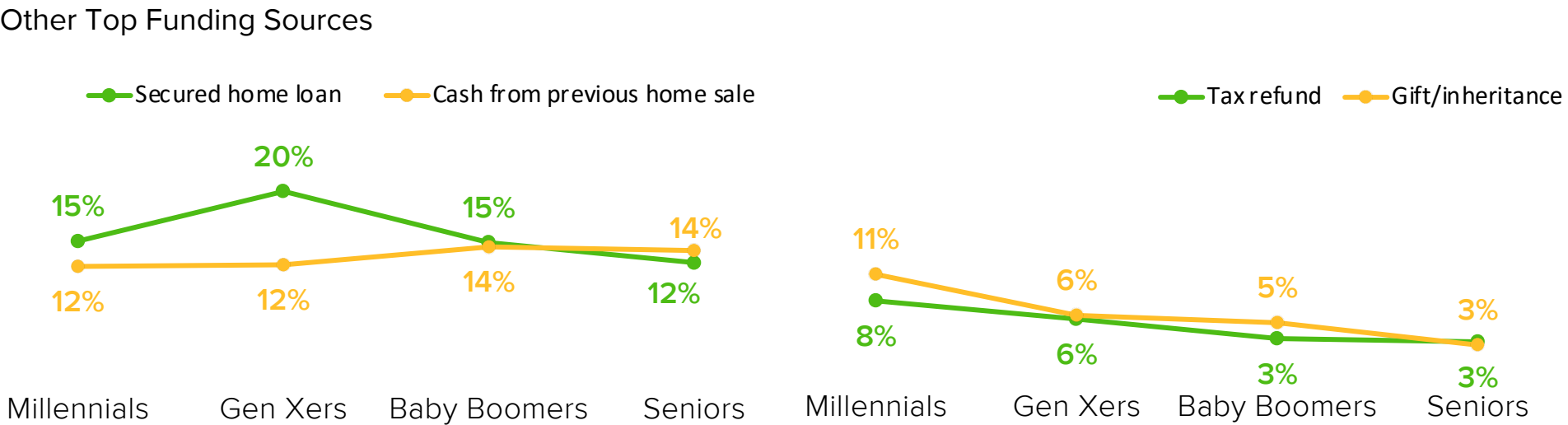
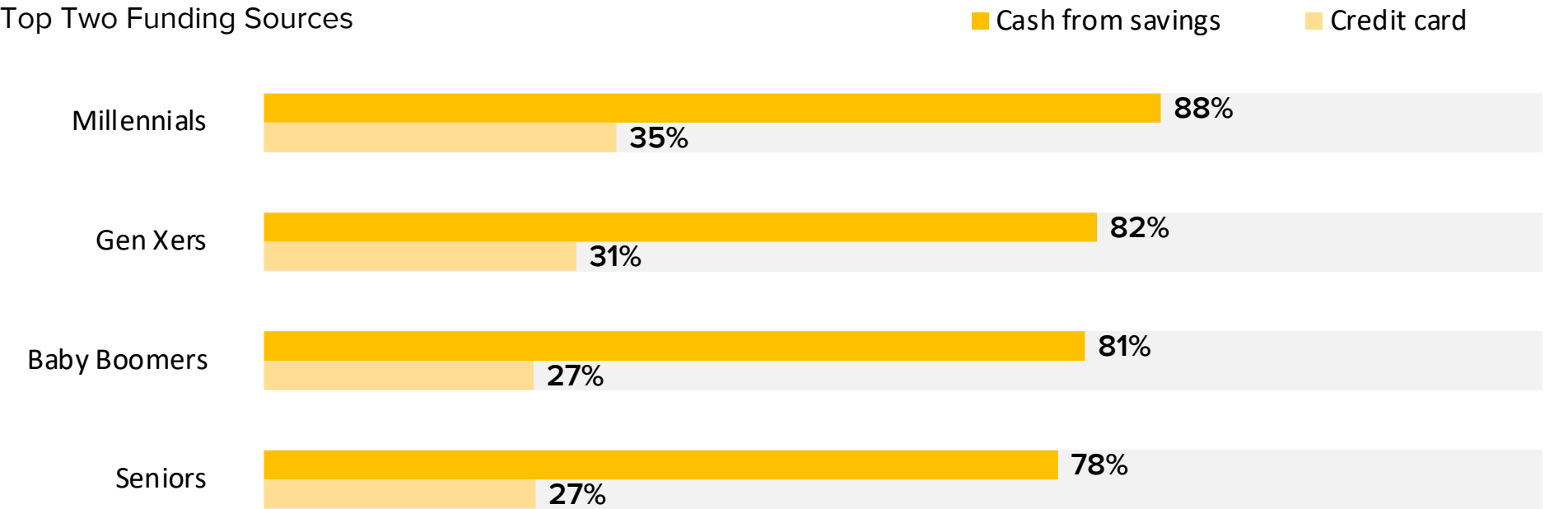
Among all the generational groups, Gen Xers relied on secured home loans the most (20%). An equal share of Baby Boomers and Millennials (15% each) relied on this funding source to renovate in 2022.

Cash from savings and credit cards remained the top two most frequently used funding sources for home renovations in 2022 across all age groups. Nearly 9 in 10 Millennials and more than 4 in 5 Gen Xers and Baby Boomers used their savings to fund home upgrades. Additionally, more Millennials relied on credit cards in 2022 than the older generations did.

Cash from previous home sales also funded projects. Baby Boomers and Seniors were more likely than members of any other age group to use this source (14% each).

*Generational categories follow Pew Research Center’s age ranges: Gen Zers (18-24), Millennials (25-39), Gen Xers (40-54), Baby Boomers (55-74) and Seniors (75+).

Frequency of Top Funding Sources by Generation Among Homeowners Who Renovated in 2022*



Millennials Lead in System and Interior Updates

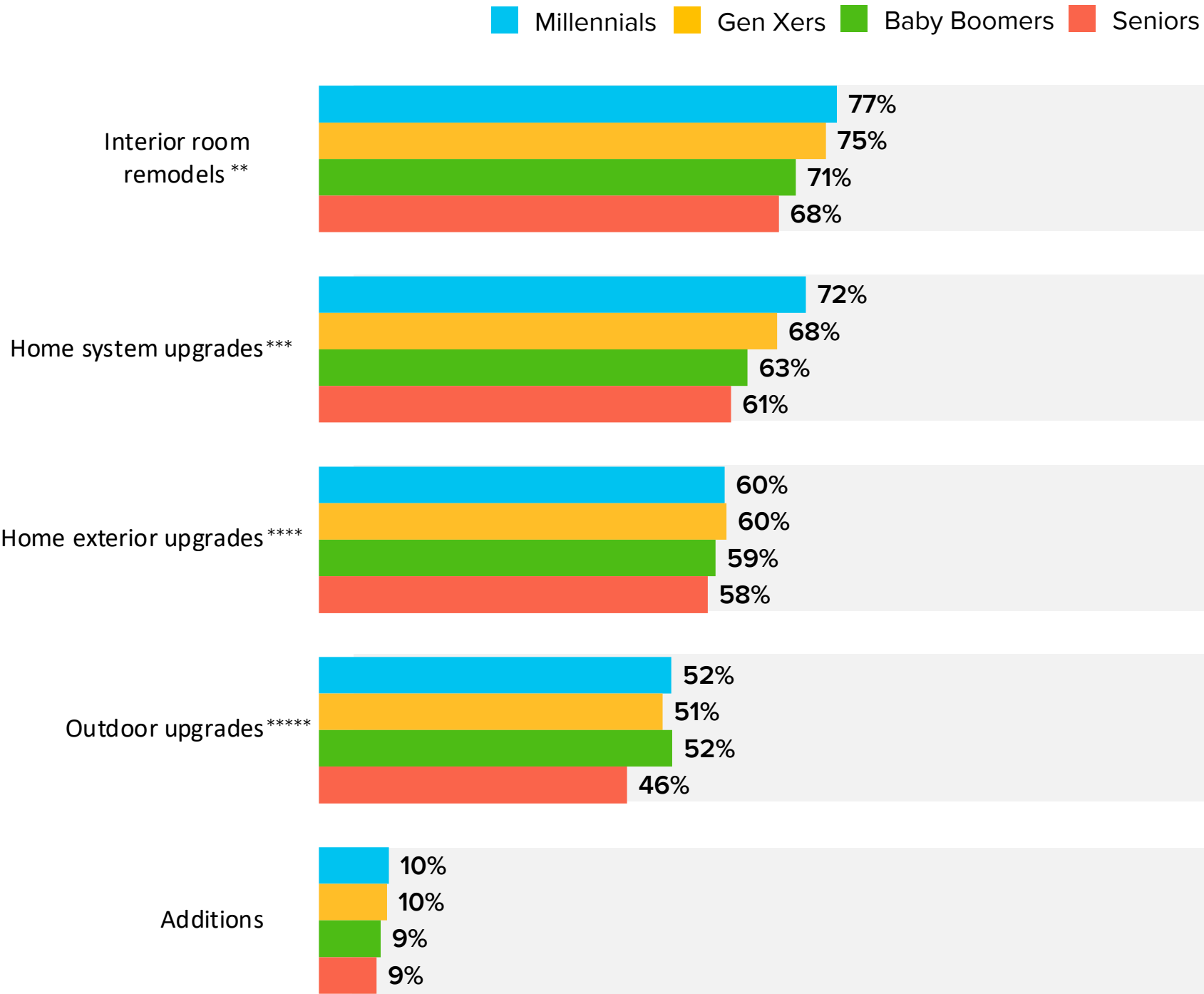
Millennials undertook the most home system upgrades (72%) in 2022 compared with older generations.

A larger share of Millennials (77%) also took on interior room remodels, the most popular renovation project, than the other generational groups studied. Gen Xers follow closely, with 75% remodeling interior rooms.

Seniors are the least likely to take on outdoor upgrades (46%) compared with Millennials, Gen Xers and Baby Boomers (52%, 51% and 52%, respectively).

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***Interior room remodels* refers to remodels of kitchens, bathrooms, dining rooms and the like.
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*****Home exterior upgrades* refers to upgrades to windows, roofing and the like. *Additions* refers to expansions of the home’s footprint by increasing the square footage of kitchens, dining rooms and the like.
******Outdoor upgrades* refers to upgrades to structures (deck, gazebo and the like), features (lawn, fence and the like) and systems (irrigation, lighting and the like).

Frequency of Renovation Activity Among Homeowners Who Renovated*



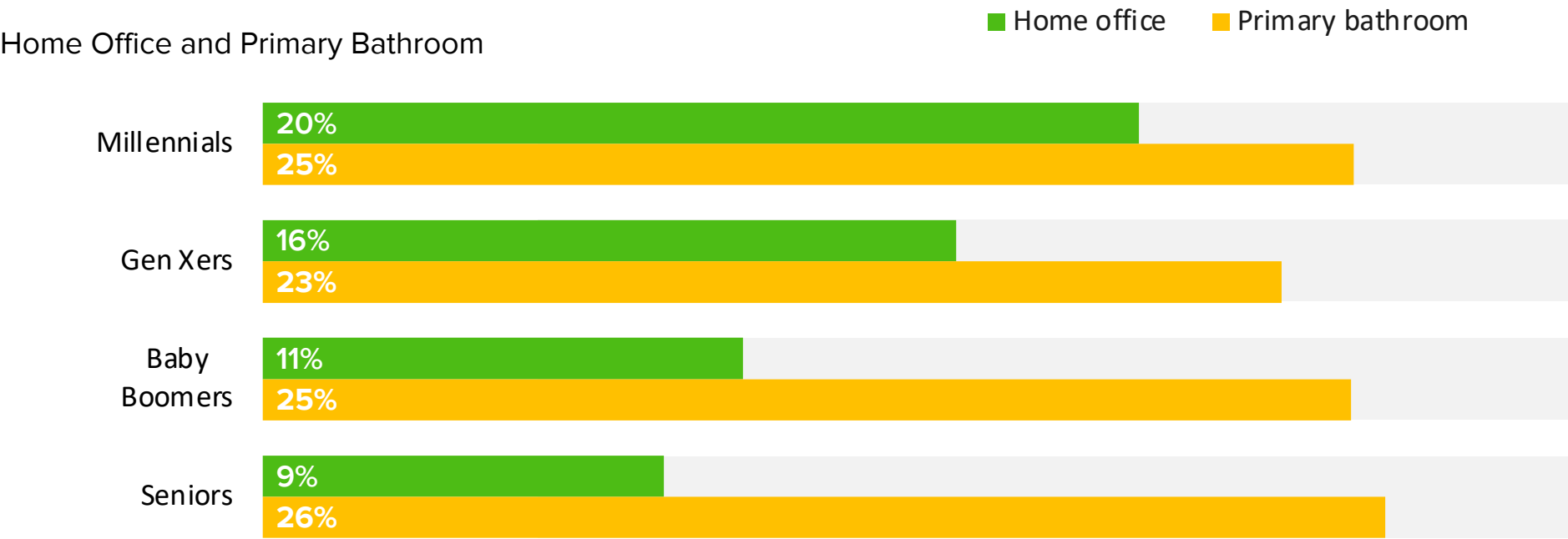
Millennials Seek Automation and Security

Automation and security upgrades remain the top priorities for Millennials (34% and 31%, respectively), who also are more likely to take on these types of projects than members of older generations.

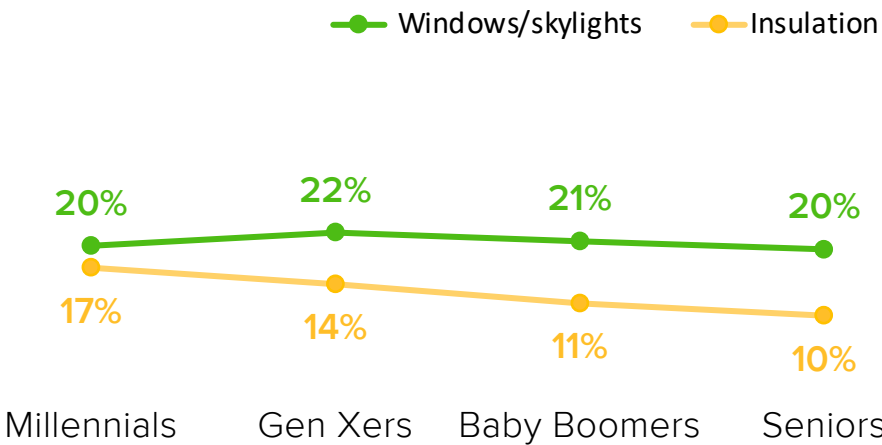
More renovating homeowners chose to upgrade insulation than windows and skylights in 2022. The gap in share was smallest for Millennials (a difference of 3 percentage points).

Home office upgrades also were more popular among Millennials (20%) than among members of any older generation in 2022.

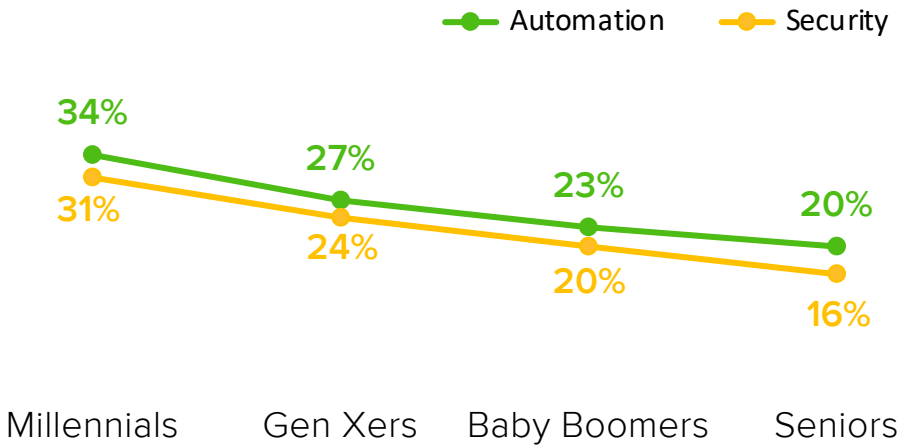
Frequency of Top Renovation Activity by Generation Among Homeowners Who Renovated in 2022*



Windows/Skylights and Insulation Upgrades



Automation and Security Upgrades



*Generational categories follow Pew Research Center’s age ranges: Gen Zers (18-24), Millennials (25-39), Gen Xers (40-54), Baby Boomers (55-74) and Seniors (75+).

Widespread Pro Hiring Across Generations

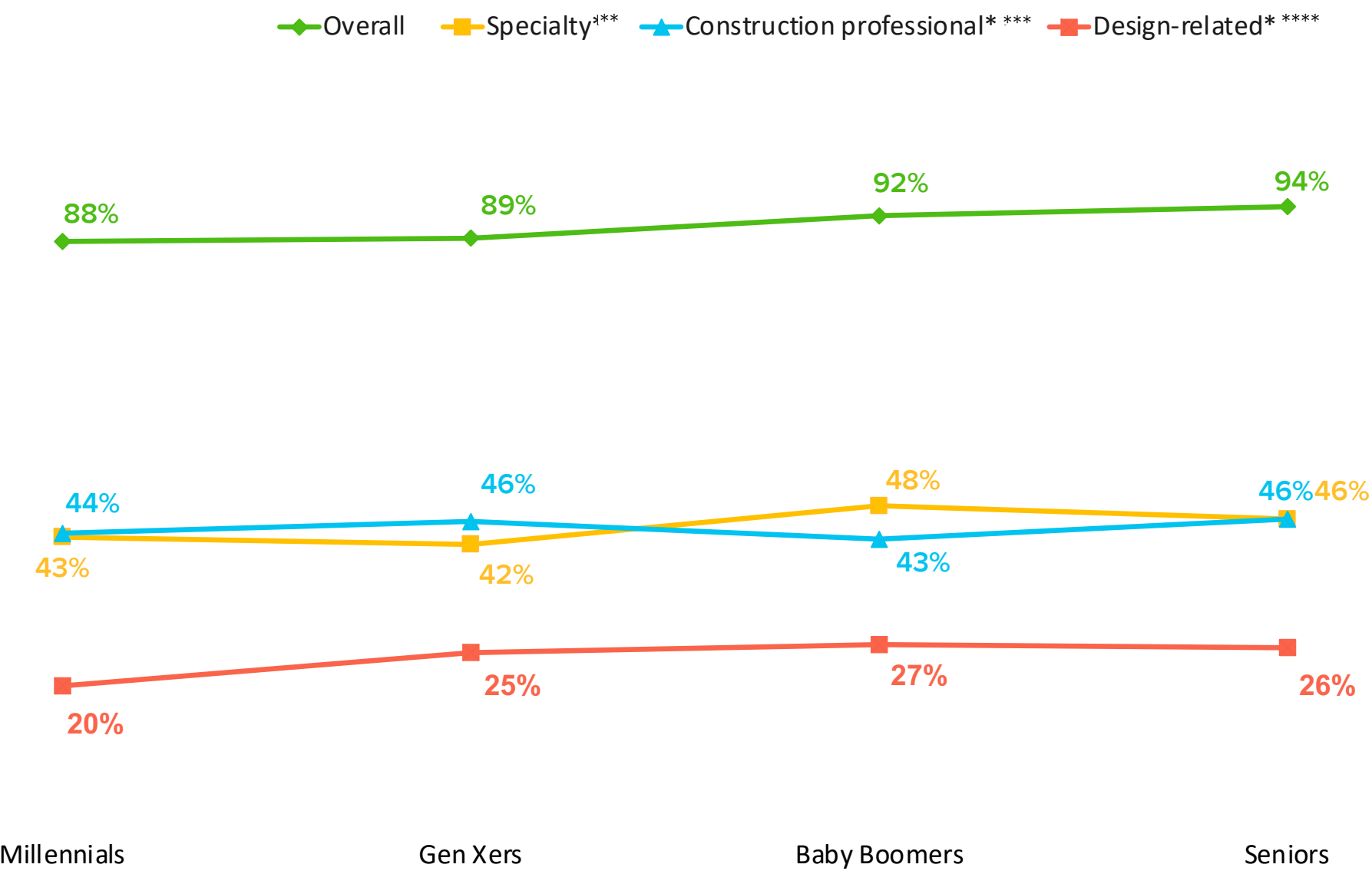
The overwhelming majority of renovating homeowners across all generational groups hired professionals in 2022. Nearly 9 in 10 Millennials and Gen Xers relied on pro help, only slightly trailing Seniors (94%) and Baby Boomers (92%).

Gen Xers and Seniors relied on construction professionals the most among all the age groups (46% each), while Baby Boomers hired the most specialty service providers (48%). Baby Boomers also hired design-related pros most frequently (27%).

* Generational categories follow Pew Research Center’s age ranges: Gen Zers (18-24), Millennials (25-39), Gen Xers (40-54), Baby Boomers (55-74) and Seniors (75+). Multiple responses were allowed.
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Frequency of Professional Hiring by Generation Among Homeowners Who Renovated in 2022*



Lighting Preferred Over Large Furniture Outdoors

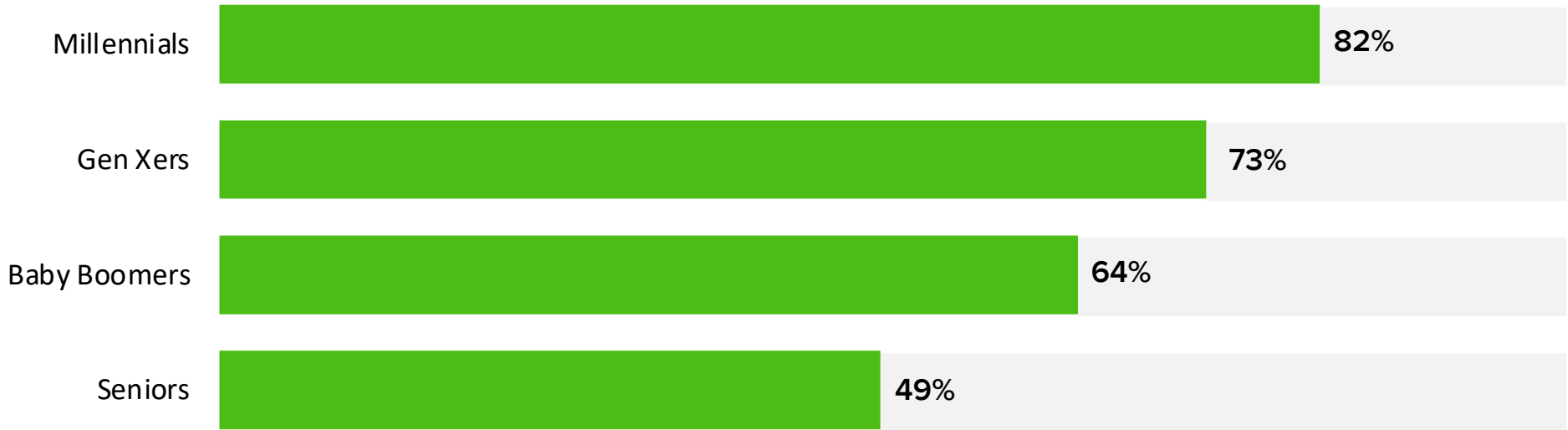
Homeowners often turn to decorating after renovating. Indeed, more than 4 in 5 Millennials (82%) did so in 2022. The majority of Gen Xers and Baby Boomers decorated as well, but in smaller shares (73% and 64%, respectively).

For interior decorating, large furniture (such as a dining set or dresser) and storage solutions were most popular among Baby Boomers (59% and 46%, respectively).

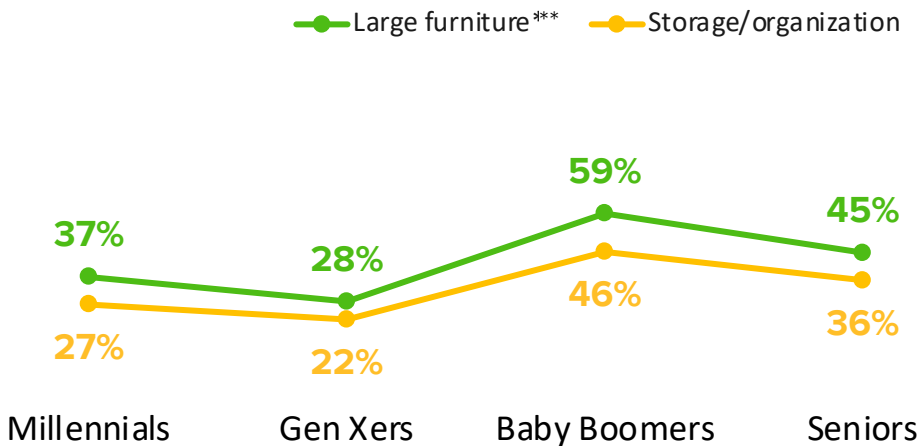
For outdoor decorating, more homeowners across all generations purchased lighting than large furniture.

Frequency of Home Decorating by Generation Among Homeowners Who Renovated in 2022*

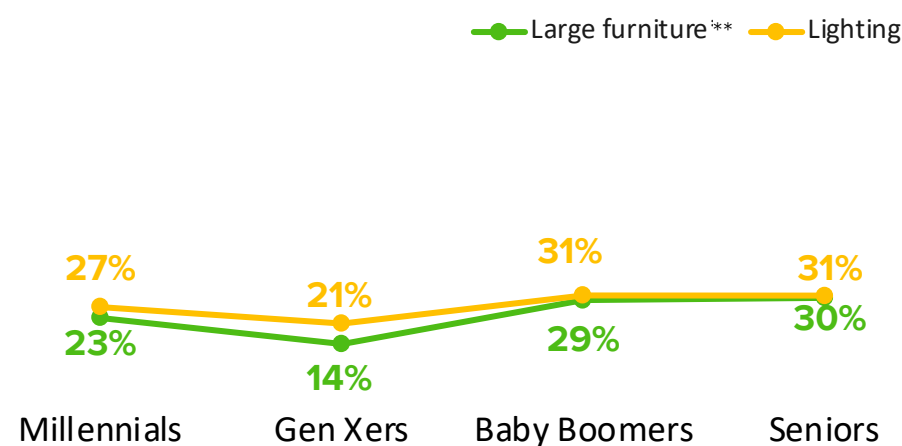
Post-Renovation Home Decorating by Generation



Interior Large Furniture and Storage Purchases**



Outdoor Large Furniture and Lighting Purchases**



* Generational categories follow Pew Research Center’s age ranges: Gen Zers (18-24), Millennials (25-39), Gen Xers (40-54), Baby Boomers (55-74) and Seniors (75+). Multiple responses were allowed.
**Interior large furniture refers to lounge sets, dining sets, dressers and the like. Outdoor large furniture refers to lounge sets, dining sets and the like.

2022 Popular Product Purchases



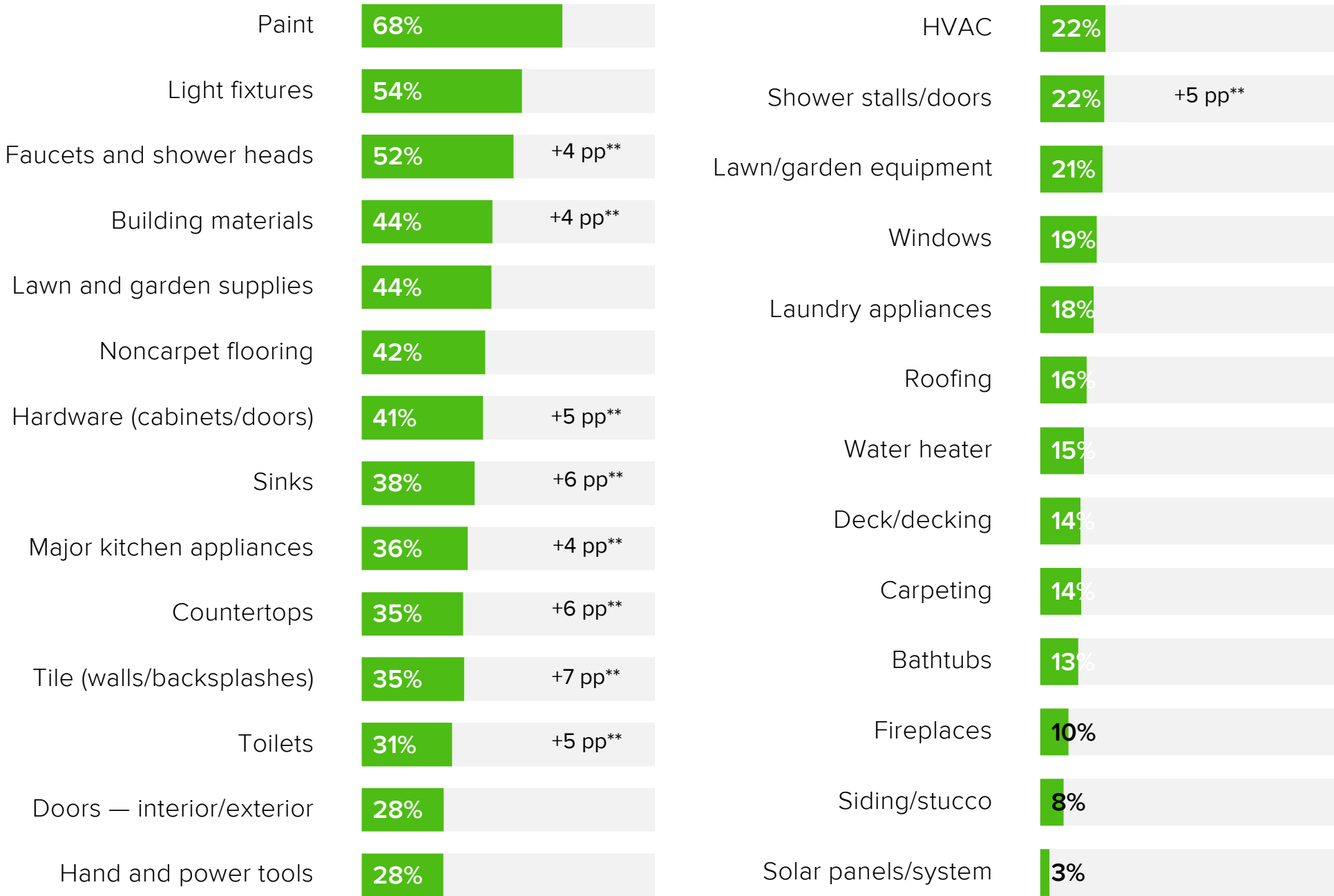
More Power to Purchasing

Purchases related to home improvement projects were significantly more widespread in 2022 compared with 2021. The products that experienced the highest increase are tile for walls and backsplashes (35%), sinks (38%), and countertops (35%) which increased by 7, 6, and 6 percentage points, respectively.

Faucets and shower heads (52%) also increased in popularity among homeowners, maintaining their place among the top three home improvement purchases. Building materials and lawn and garden supplies are tied for fourth place at 44% each.

*Multiple responses were allowed.
**Indicates year-over-year changes of 4 or more percentage points.

Frequency of Top Home Improvement-Related Purchases Among Homeowners Who Renovated in 2022*



Decor Purchases See Big Gains

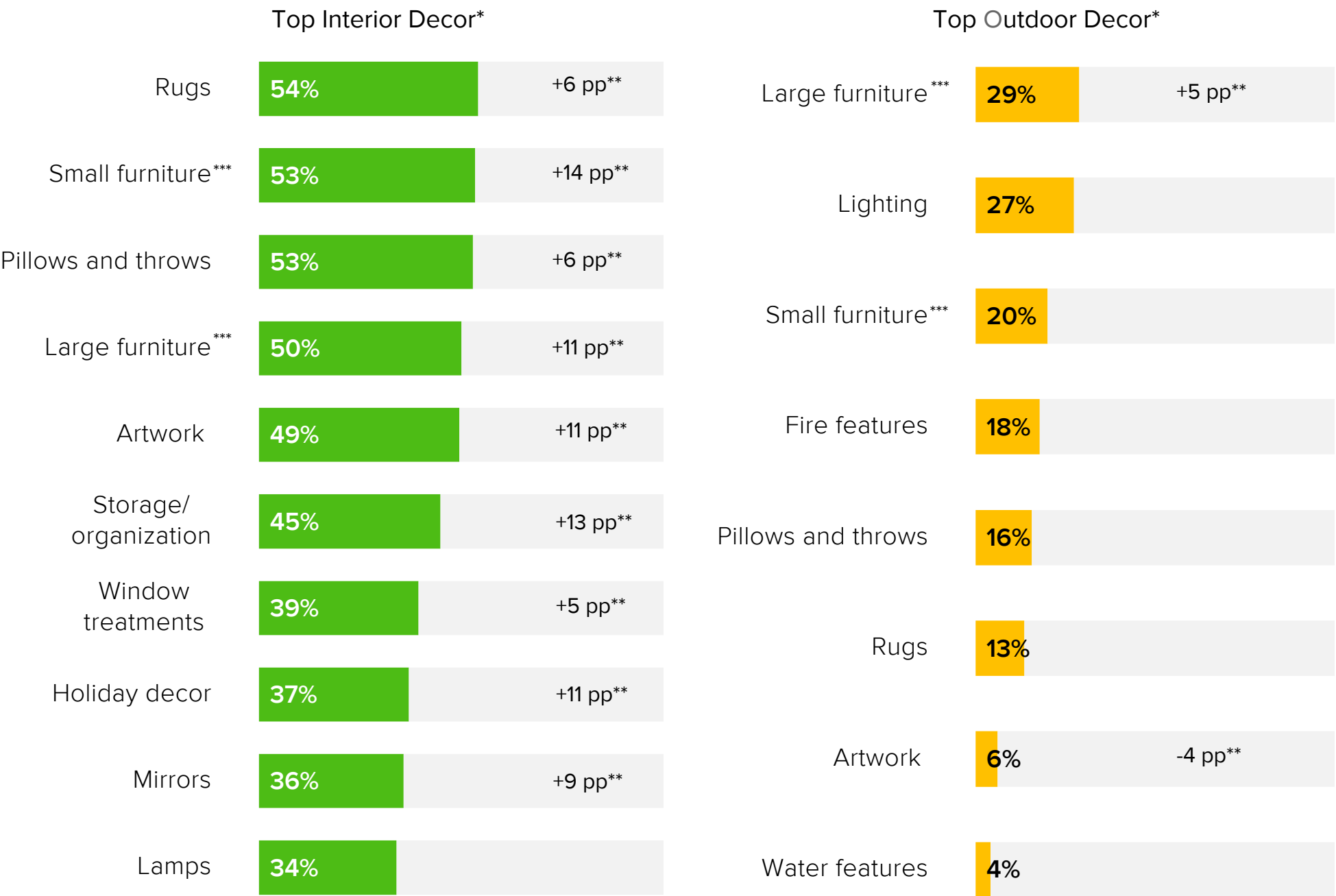
Home decor purchases made unprecedented gains in popularity among renovating homeowners in 2022. Decor for indoor areas saw the highest increases, notably small furniture (53%) and storage and organization (45%). They gained 14 and 13 percentage points, respectively.

Holiday decor gained 11 percentage points, growing to (37%) and surpassing mirrors (36%) and lamps (34%).

Artwork for indoors gained 11 percentage points to 49% while artworks for outdoors saw a loss of 4 percentage points to 6%.

*Multiple responses were allowed.
**Indicates year-over-year changes of 4 or more percentage points.
****Large interior furniture* refers to lounge sets, dining sets, dressers and the like. *Large outdoor furniture* refers to lounge sets, dining sets and the like. *Small interior furniture* refers to ottomans, accents, shelves and the like. *Small outdoor furniture* refers to umbrellas, accents, benches and the like.

Frequency of Top Home Decor-Related Purchases Among Homeowners Who Renovated in 2022*

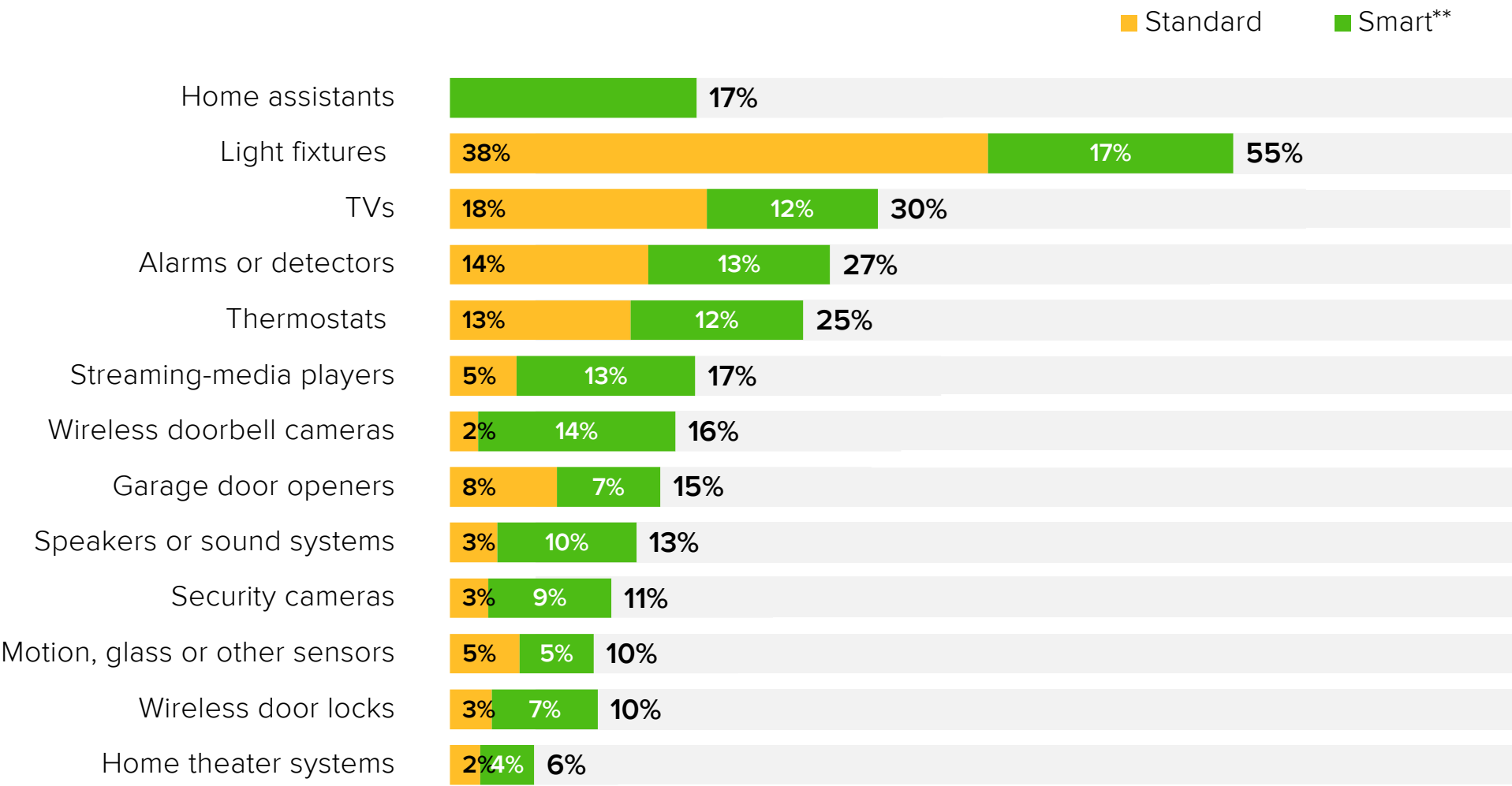


Notable Boost in Smart Lighting

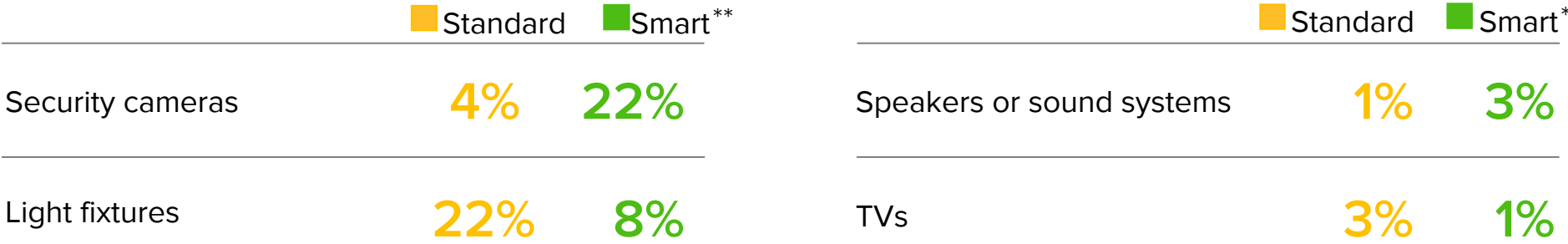
Light fixtures were the most popular indoor technology purchase among renovating homeowners (55%) in 2022; the share of renovating homeowners choosing it grew by 4 percentage points year over year. Notably, the share of homeowners opting for smart lighting (meaning it can be controlled from a mobile device) grew from 14% in 2021 to 17% in 2022.

More than a quarter of renovating homeowners (26%) made their homes more secure by installing security cameras. Additionally, renovating homeowners enhanced their homes with entertainment-related items such as speakers or sound systems and TVs (4% each).

Frequency of Top Indoor Technology Purchases Among Homeowners Who Renovated in 2022*



Purchases for the Outdoors



*Multiple responses were allowed.
**Smart refers to technology that can be monitored or controlled from a mobile device (smartphone or tablet) and/or a computer.

METHODOLOGY & APPENDIXES



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 December 30, 2022, and February 8, 2023. 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 2022, from interior remodels and additions to home systems, exterior upgrades and outdoor projects. It includes historical and planned spend, professional involvement and motivations behind these projects, and activities planned for 2023.

COMPLETES AND QUALIFICATIONS

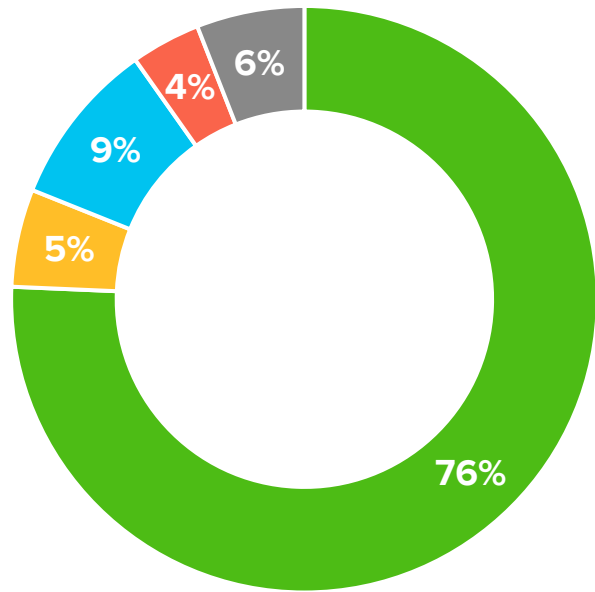
The approximately 160-question survey gathered information from Houzz users who identified themselves as 18 years or older and as homeowners. The final sample consists of 46,118 respondents in the U.S. The current report relies on a subset of responses: U.S. homeowners on Houzz (n=44,251) and U.S. homeowners on Houzz who renovated their primary residence in 2022 (n=24,667).

SAMPLE 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.

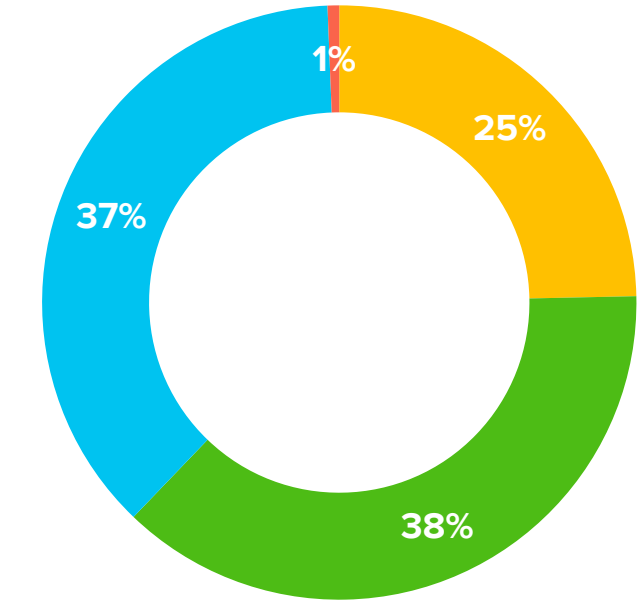
Appendix A: Demographics of Homeowners Who Renovated in 2022

Marital Status



- Married/civil union
- Domestic partnership
- Single
- Widowed
- Divorced/separated

Education



- Associate's degree or less
- Bachelor's degree
- Graduate/professional degree
- Other

32% Have child(ren) living with them

Annual Household Income

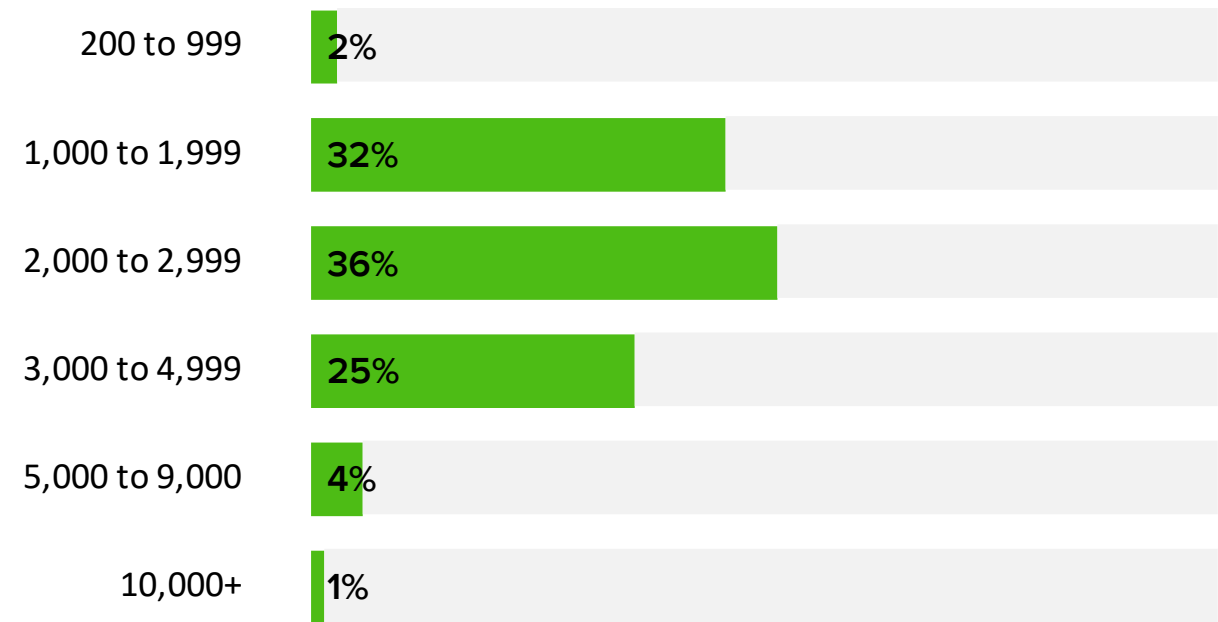
< \$100,000	27%
\$100,000 to \$149,999	25%
\$150,000+	48%

Age of Renovating Homeowners

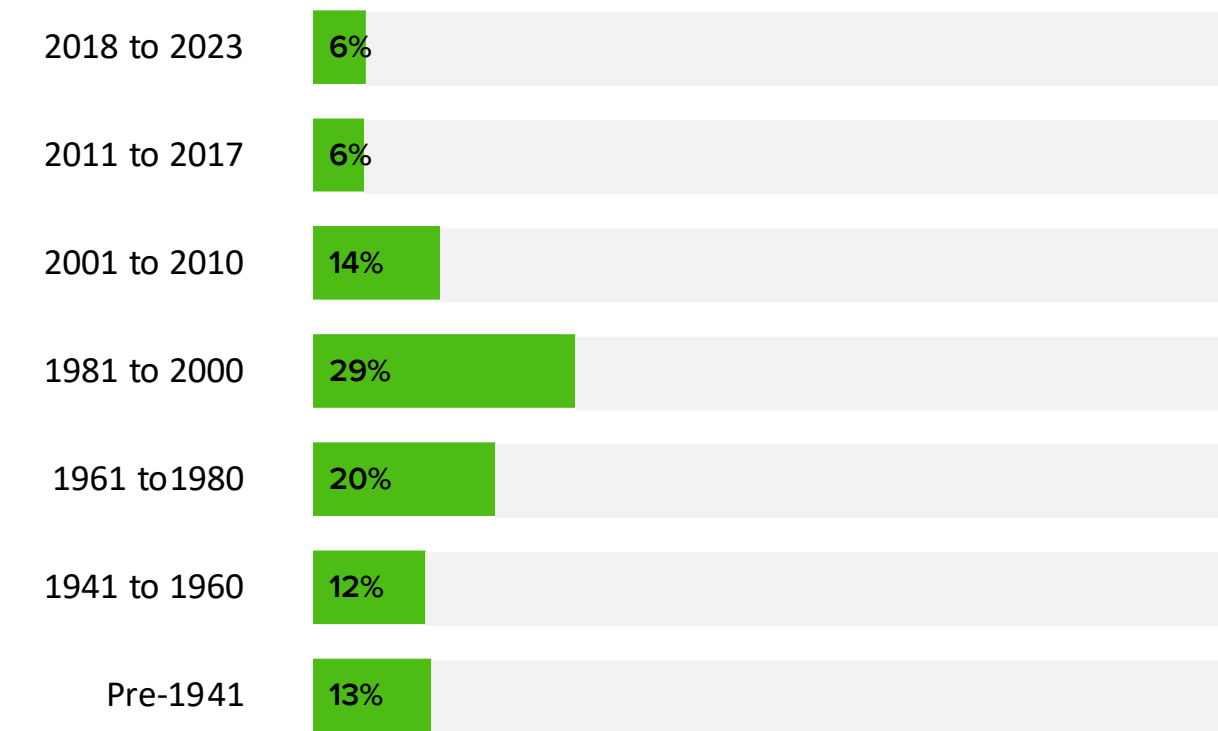
25 to 34	4%
35 to 54	32%
55+	64%

Appendix B: Characteristics of Homes Renovated in 2022

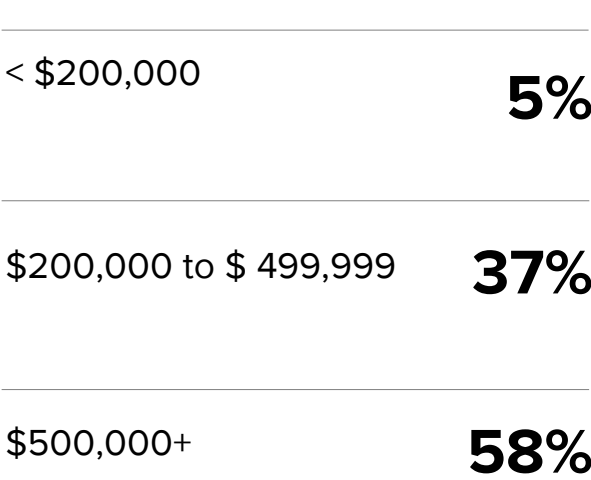
Home Size in Square Feet



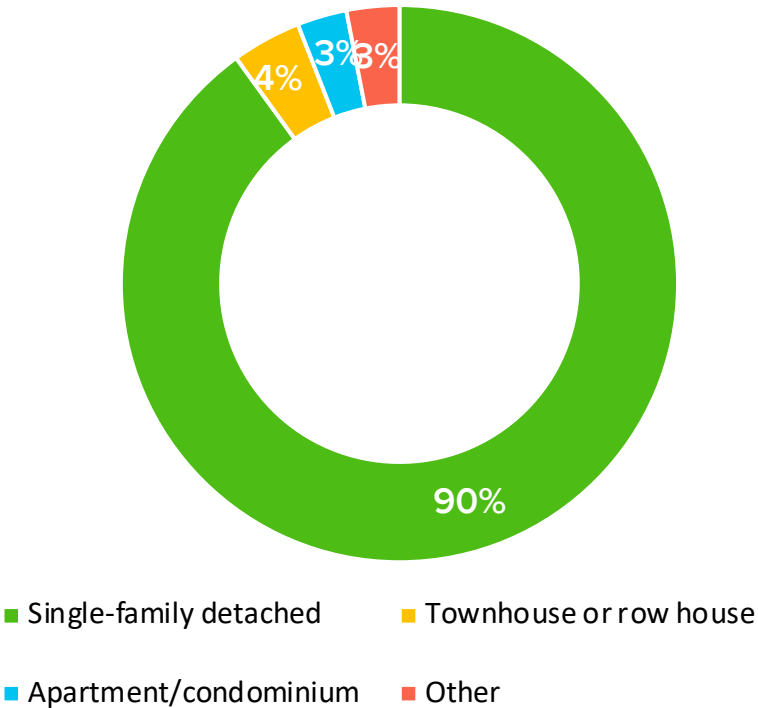
Year Built



Owner-Estimated Home Value



Home Type



Appendix C:
Funding Sources Used by
Renovating Homeowners in
2022*

	Millennials	Gen Xers	Baby Boomers	Seniors
Cash from savings	88%	82%	81%	78%
Credit card	35%	31%	27%	27%
Secured home loan	15%	20%	15%	12%
Cash from previous home sale	12%	12%	14%	14%
Gift/inheritance	8%	6%	3%	3%
Tax refund	11%	6%	5%	3%
Insurance payout	4%	4%	4%	6%
Unsecured loan	4%	4%	2%	2%
Retirement plan loan	1%	1%	2%	0%

*Generational categories follow Pew Research Center’s age ranges: Gen Zers (18-24), Millennials (25-39), Gen Xers (40-54), Baby Boomers (55-74) and Seniors (75+).