

Figure 1: Houzz Renovation Barometer - Expected Business Activity Indicator, National

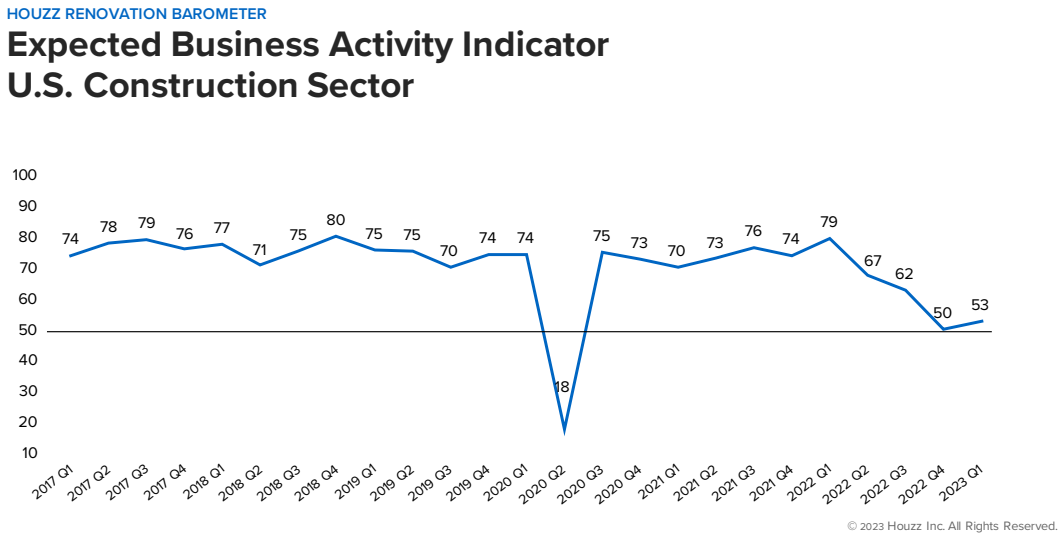


Figure 2: Houzz Renovation Barometer - Expected Business Activity Indicator, Components

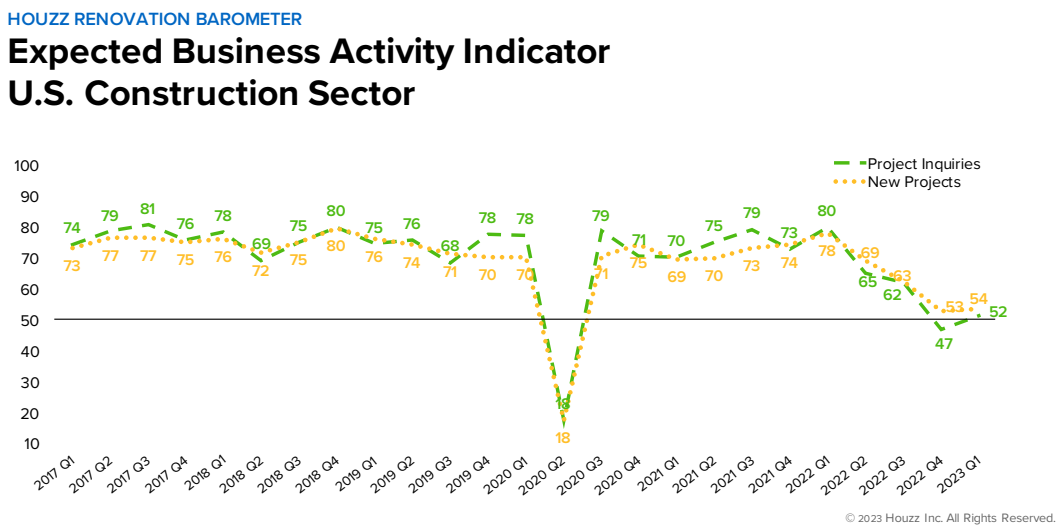
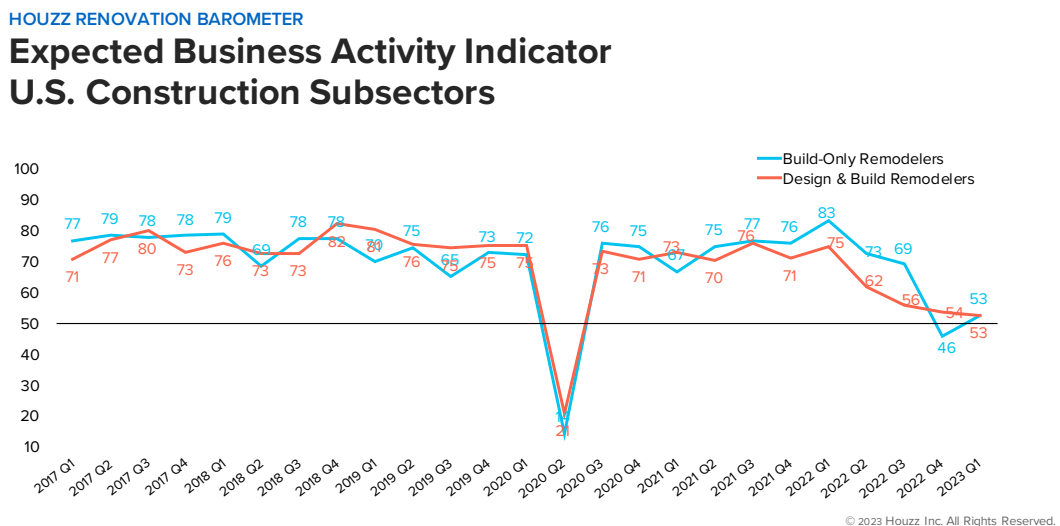


Figure 3: Houzz Renovation Barometer - Expected Business Activity Indicator, Subsectors



**Table 1: Houzz Renovation Barometer - Expected Business Activity Indicator, National**

**a) U.S. Construction Sector: Overall**

Quarter	Overall	Project Inquiries	New Projects
2017 Q1	74	74	73
2017 Q2	78	79	77
2017 Q3	79	81	77
2017 Q4	76	76	75
2018 Q1	77	78	76
2018 Q2	71	69	72
2018 Q3	75	75	75
2018 Q4	80	80	80
2019 Q1	75	75	76
2019 Q2	75	76	74
2019 Q3	70	68	71
2019 Q4	74	78	70
2020 Q1	74	78	70
2020 Q2	18	18	18
2020 Q3	75	79	71
2020 Q4	73	71	75
2021 Q1	70	70	69
2021 Q2	73	75	70
2021 Q3	76	79	73
2021 Q4	74	73	74
2022 Q1	79	80	78
2022 Q2	67	65	69
2022 Q3	62	62	63
2022 Q4	50	47	53
2023 Q1	53	52	54

**b) U.S. Construction Subsector: Build-Only Remodelers**

Quarter	Overall	Project Inquiries	New Projects
2017 Q1	77	78	76
2017 Q2	79	79	78
2017 Q3	78	81	75
2017 Q4	78	79	78
2018 Q1	79	80	78
2018 Q2	69	66	71
2018 Q3	78	77	79
2018 Q4	78	78	77
2019 Q1	70	70	71
2019 Q2	75	75	74
2019 Q3	65	62	68
2019 Q4	73	78	68
2020 Q1	72	80	65
2020 Q2	14	15	13
2020 Q3	76	83	69
2020 Q4	75	72	78
2021 Q1	67	65	68
2021 Q2	75	80	71
2021 Q3	77	82	72
2021 Q4	76	75	77
2022 Q1	83	85	82
2022 Q2	73	74	71
2022 Q3	69	68	70
2022 Q4	46	45	47
2023 Q1	53	54	51

**c) U.S. Construction Subsector: Design & Build Remodelers**

Quarter	Overall	Project Inquiries	New Projects
2017 Q1	71	71	71
2017 Q2	77	79	75
2017 Q3	80	81	79
2017 Q4	73	73	73
2018 Q1	76	77	75
2018 Q2	73	73	72
2018 Q3	73	73	72
2018 Q4	82	82	83
2019 Q1	81	80	82
2019 Q2	76	76	75
2019 Q3	75	75	75
2019 Q4	75	78	72
2020 Q1	75	76	75
2020 Q2	21	20	22
2020 Q3	73	75	72
2020 Q4	71	70	71
2021 Q1	73	76	71
2021 Q2	70	71	70
2021 Q3	76	77	75
2021 Q4	71	71	71
2022 Q1	75	75	75
2022 Q2	62	56	68
2022 Q3	56	56	56
2022 Q4	54	50	58
2023 Q1	53	49	56

**Table 2: Houzz Renovation Barometer - Expected Business Activity Indicator, Regional**

**a) U.S. Construction Sector: Overall, by U.S. Census Regional Divisions**

Quarter	East North Central Division	East South Central Division	Middle Atlantic Division	Mountain Division	New England Division	Pacific Division	South Atlantic Division	West North Central Division	West South Central Division
2017 Q1	76	74	76	75	69	78	74	71	79
2017 Q2	88	90	86	84	89	84	83	81	84
2017 Q3	80	89	76	75	78	76	78	76	77
2017 Q4	64	74	72	64	67	64	75	65	74
2018 Q1	77	93	81	77	75	75	81	80	81
2018 Q2	83	58	75	79	78	74	74	88	80
2018 Q3	78	95	70	69	76	72	72	70	86
2018 Q4	74	85	67	78	74	68	76	79	77
2019 Q1	75	86	77	84	72	69	80	74	77
2019 Q2	80	82	82	86	82	80	79	86	85
2019 Q3	67	70	71	65	63	70	69	65	73
2019 Q4	66	76	69	72	70	61	72	71	72
2020 Q1	77	81	79	73	76	73	78	79	78
2020 Q2	23	25	25	21	24	25	21	20	22
2020 Q3	75	74	74	77	73	64	73	73	67
2020 Q4	70	66	65	72	73	71	71	66	68
2021 Q1	68	72	76	61	68	71	70	70	71
2021 Q2	80	81	79	87	81	76	80	82	81
2021 Q3	71	82	75	74	80	72	74	76	80
2021 Q4	66	76	78	74	70	64	71	70	72
2022 Q1	80	87	84	82	86	73	79	77	81
2022 Q2	71	73	74	71	75	66	71	73	79
2022 Q3	54	65	63	68	69	46	59	60	57
2022 Q4	49	53	40	52	42	38	42	43	55
2023 Q1	54	64	60	55	55	47	58	62	54

**b) U.S. Construction Subsector: Build-Only Remodelers, by U.S. Census Regional Divisions**

Quarter	East North Central Division	East South Central Division	Middle Atlantic Division	Mountain Division	New England Division	Pacific Division	South Atlantic Division	West North Central Division	West South Central Division
2017 Q1	79	86	79	75	68	77	82	68	86
2017 Q2	88	93	85	86	90	86	88	76	82
2017 Q3	79	87	75	80	78	78	80	72	77
2017 Q4	61	84	74	62	71	65	74	74	74
2018 Q1	85	92	80	84	75	76	81	78	85
2018 Q2	82	90	77	82	84	66	63	78	86
2018 Q3	82	91	68	80	75	76	79	84	89
2018 Q4	70	81	61	73	70	65	73	77	70
2019 Q1	69	79	75	75	67	64	72	60	71
2019 Q2	79	78	88	84	84	80	77	85	85
2019 Q3	60	66	72	57	55	69	66	56	71
2019 Q4	68	73	64	69	68	62	68	69	71
2020 Q1	76	78	80	70	71	69	73	72	71
2020 Q2	19	17	26	17	20	25	13	15	20
2020 Q3	77	78	76	80	81	64	73	81	76
2020 Q4	75	78	66	79	81	75	79	74	69
2021 Q1	61	67	74	55	56	68	64	62	66
2021 Q2	85	80	78	95	83	75	82	88	84
2021 Q3	66	84	78	75	84	73	75	78	83
2021 Q4	71	85	90	87	71	65	80	78	75
2022 Q1	82	86	89	79	86	70	86	73	77
2022 Q2	74	78	75	77	78	76	76	78	79
2022 Q3	56	90	69	84	78	48	68	64	67
2022 Q4	53	56	26	60	34	38	40	41	59
2023 Q1	52	64	60	48	45	42	54	55	47

**c) U.S. Construction Subsector: Design & Build Remodelers, by U.S. Census Regional Divisions**

Quarter	East North Central Division	East South Central Division	Middle Atlantic Division	Mountain Division	New England Division	Pacific Division	South Atlantic Division	West North Central Division	West South Central Division
2017 Q1	73	63	73	75	70	78	65	74	72
2017 Q2	87	87	86	83	88	82	79	86	86
2017 Q3	81	92	76	70	78	75	76	80	77
2017 Q4	67	65	71	67	63	63	76	57	73
2018 Q1	68	95	82	69	75	74	81	82	78
2018 Q2	85	25	73	75	72	82	85	98	75
2018 Q3	74	100	73	58	76	67	66	56	82
2018 Q4	77	88	73	82	79	72	78	82	84
2019 Q1	82	94	80	93	77	75	88	88	82
2019 Q2	82	86	77	89	81	81	81	87	84
2019 Q3	73	74	70	74	71	70	73	74	75
2019 Q4	65	79	73	75	73	61	75	73	72
2020 Q1	78	84	78	76	81	76	82	85	85
2020 Q2	28	33	25	24	29	25	29	24	24
2020 Q3	73	70	71	73	66	64	72	65	59
2020 Q4	66	55	65	65	64	66	63	58	67
2021 Q1	74	78	78	68	79	74	77	78	77
2021 Q2	75	82	79	80	80	77	77	77	77
2021 Q3	76	80	71	74	76	71	73	73	77
2021 Q4	62	68	67	61	69	63	63	63	69
2022 Q1	78	88	79	85	86	76	73	82	85
2022 Q2	68	67	72	65	73	55	66	67	78
2022 Q3	52	41	57	52	61	45	51	55	48
2022 Q4	45	49	54	43	51	39	44	45	51
2023 Q1	56	63	61	61	66	52	62	68	61