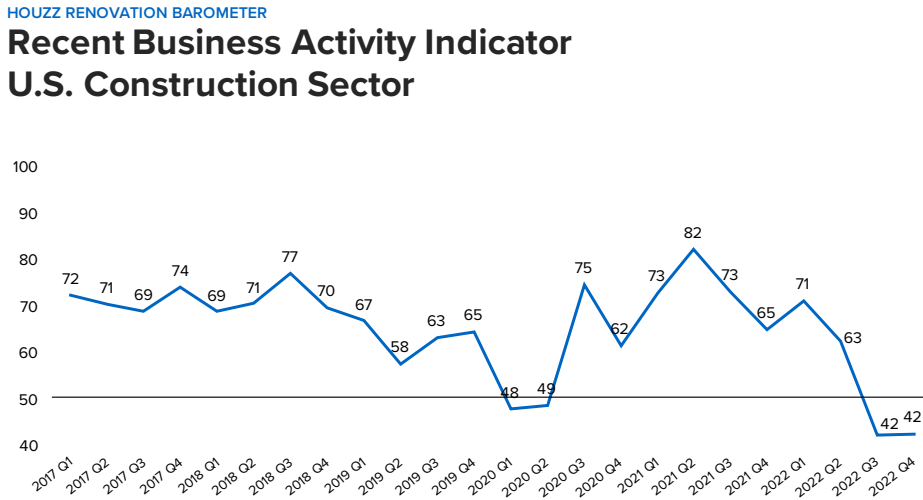
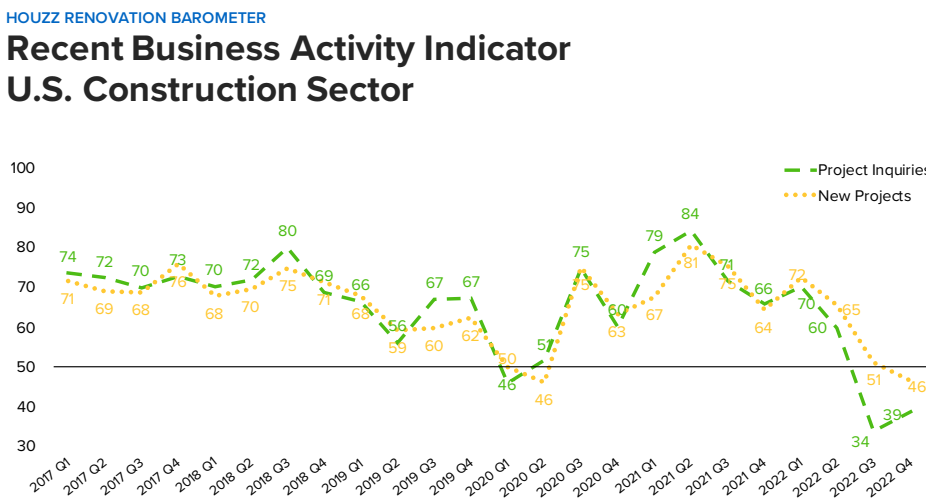


Figure 1: Houzz Renovation Barometer - Recent Business Activity Indicator, National



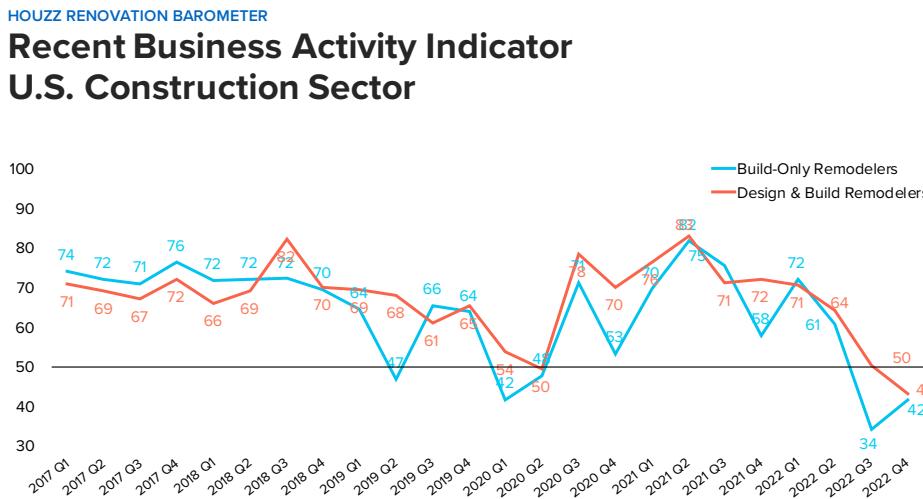
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Figure 2: Houzz Renovation Barometer - Recent Business Activity Indicator, Components



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



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

a) U.S. Construction Sector: Overall

Quarter	Overall	Project Inquiries	New Projects
2017 Q1	72	74	71
2017 Q2	71	72	69
2017 Q3	69	70	68
2017 Q4	74	73	76
2018 Q1	69	70	68
2018 Q2	71	72	70
2018 Q3	77	80	75
2018 Q4	70	69	71
2019 Q1	67	66	68
2019 Q2	58	56	59
2019 Q3	63	67	60
2019 Q4	65	67	62
2020 Q1	48	46	50
2020 Q2	49	51	46
2020 Q3	75	75	75
2020 Q4	62	60	63
2021 Q1	73	79	67
2021 Q2	82	84	81
2021 Q3	73	71	75
2021 Q4	65	66	64
2022 Q1	71	70	72
2022 Q2	63	60	65
2022 Q3	42	34	51
2022 Q4	42	39	46

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

Quarter	Overall	Project Inquiries	New Projects
2017 Q1	74	76	72
2017 Q2	72	73	71
2017 Q3	71	72	71
2017 Q4	76	75	78
2018 Q1	72	72	72
2018 Q2	72	74	70
2018 Q3	72	75	70
2018 Q4	70	71	68
2019 Q1	64	64	65
2019 Q2	47	45	49
2019 Q3	66	68	63
2019 Q4	64	66	62
2020 Q1	42	41	42
2020 Q2	48	51	45
2020 Q3	71	73	70
2020 Q4	53	51	55
2021 Q1	70	80	60
2021 Q2	82	83	80
2021 Q3	75	76	74
2021 Q4	58	60	56
2022 Q1	72	70	74
2022 Q2	61	57	65
2022 Q3	34	22	46
2022 Q4	42	40	44

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

Quarter	Overall	Project Inquiries	New Projects
2017 Q1	71	71	71
2017 Q2	69	71	67
2017 Q3	67	68	66
2017 Q4	72	71	74
2018 Q1	66	68	64
2018 Q2	69	70	69
2018 Q3	82	85	79
2018 Q4	70	67	74
2019 Q1	69	69	70
2019 Q2	68	67	69
2019 Q3	61	66	56
2019 Q4	65	68	63
2020 Q1	54	50	58
2020 Q2	50	52	47
2020 Q3	78	76	80
2020 Q4	70	69	71
2021 Q1	76	78	75
2021 Q2	83	85	81
2021 Q3	71	66	76
2021 Q4	72	72	72
2022 Q1	71	70	71
2022 Q2	64	62	66
2022 Q3	50	45	56
2022 Q4	43	38	49

Table 2: Houzz Renovation Barometer - Recent 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	81	87	71	74	76	77	77	71	71
2017 Q2	69	80	71	71	74	76	74	73	68
2017 Q3	65	73	71	70	65	71	69	67	67
2017 Q4	67	72	74	54	71	66	75	66	67
2018 Q1	79	78	76	53	64	68	72	68	91
2018 Q2	78	97	75	56	73	72	67	72	76
2018 Q3	80	88	75	79	83	74	74	81	79
2018 Q4	62	77	64	67	67	58	66	66	69
2019 Q1	65	76	69	76	69	66	70	71	75
2019 Q2	58	60	63	52	54	62	59	56	59
2019 Q3	64	69	62	67	68	61	65	66	67
2019 Q4	62	71	63	57	59	60	63	63	55
2020 Q1	48	48	45	51	48	41	49	49	50
2020 Q2	54	43	48	46	47	46	44	41	45
2020 Q3	78	82	74	84	84	79	79	87	73
2020 Q4	67	66	64	60	65	59	62	61	64
2021 Q1	74	71	73	75	78	73	71	75	76
2021 Q2	79	83	76	80	89	75	79	85	84
2021 Q3	72	80	79	74	75	70	76	75	74
2021 Q4	62	65	59	57	59	60	66	53	65
2022 Q1	73	76	68	74	75	66	72	72	76
2022 Q2	56	65	61	69	66	50	59	66	58
2022 Q3	48	40	35	44	46	36	46	38	52
2022 Q4	41	40	36	30	34	33	38	32	39

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	81	92	69	74	78	77	78	70	74
2017 Q2	71	88	72	74	80	79	76	74	67
2017 Q3	67	79	71	72	66	77	69	77	72
2017 Q4	71	94	75	61	71	67	72	66	69
2018 Q1	81	100	75	82	63	59	77	68	84
2018 Q2	76	94	67	65	76	72	80	87	80
2018 Q3	76	86	68	79	81	69	70	76	73
2018 Q4	61	74	66	69	68	57	63	57	66
2019 Q1	58	73	66	70	62	63	67	62	77
2019 Q2	45	52	58	36	39	58	51	39	51
2019 Q3	68	74	67	71	72	64	67	69	65
2019 Q4	60	68	60	60	57	58	61	61	54
2020 Q1	39	33	38	38	40	34	39	38	38
2020 Q2	50	38	48	44	51	45	39	39	45
2020 Q3	77	81	68	85	87	84	82	88	67
2020 Q4	61	58	58	47	54	53	51	51	55
2021 Q1	71	67	66	73	77	70	67	72	72
2021 Q2	76	78	68	77	90	72	80	85	86
2021 Q3	75	88	90	85	78	72	80	81	74
2021 Q4	52	49	47	33	42	56	58	32	54
2022 Q1	72	76	66	74	73	70	73	73	77
2022 Q2	49	62	67	65	61	44	57	55	49
2022 Q3	53	34	26	44	39	29	48	33	57
2022 Q4	41	35	30	17	21	33	33	22	32

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	81	81	73	73	74	77	75	72	69
2017 Q2	67	72	70	67	68	73	71	72	68
2017 Q3	62	68	72	67	64	66	70	57	63
2017 Q4	64	50	72	47	70	65	79	65	65
2018 Q1	76	55	77	25	64	76	67	68	99
2018 Q2	81	100	84	46	70	71	54	56	73
2018 Q3	84	90	81	79	85	80	79	85	84
2018 Q4	62	80	63	65	66	60	69	76	71
2019 Q1	73	80	73	81	75	70	73	80	73
2019 Q2	70	68	68	69	68	66	66	72	67
2019 Q3	61	65	57	62	64	58	63	63	68
2019 Q4	64	74	65	55	60	61	65	65	57
2020 Q1	56	64	51	64	56	48	60	59	61
2020 Q2	58	48	48	48	43	46	49	43	45
2020 Q3	80	82	80	83	81	75	77	85	79
2020 Q4	72	74	71	72	77	66	74	71	73
2021 Q1	77	75	80	76	78	77	75	78	80
2021 Q2	82	88	85	84	88	77	78	85	82
2021 Q3	70	71	69	63	73	68	72	68	74
2021 Q4	71	82	72	80	76	64	75	74	75
2022 Q1	75	76	70	74	76	62	70	70	75
2022 Q2	62	67	55	72	71	56	62	77	67
2022 Q3	44	45	45	44	53	44	45	42	46
2022 Q4	40	45	42	43	47	33	44	43	47