

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

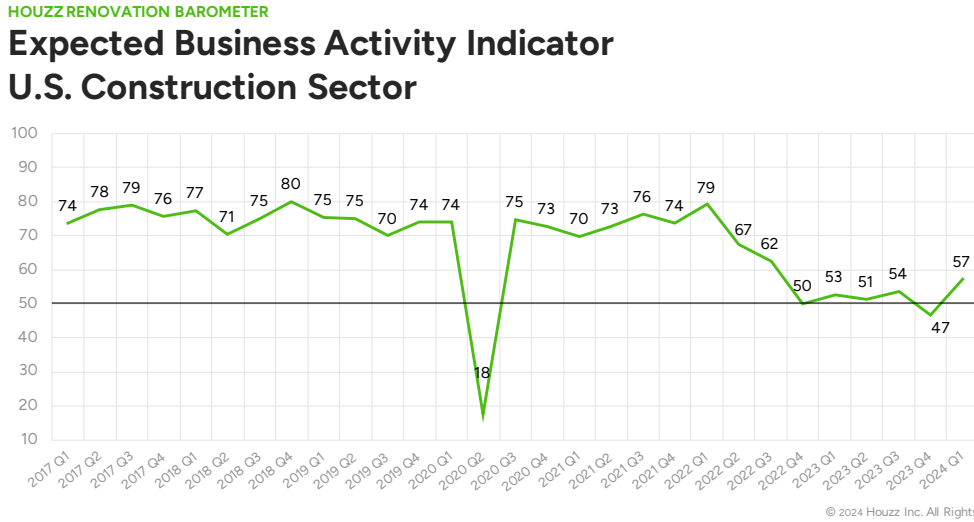


Figure 2: Houzz Renovation Barometer - Expected Business Activity Indicator, Components

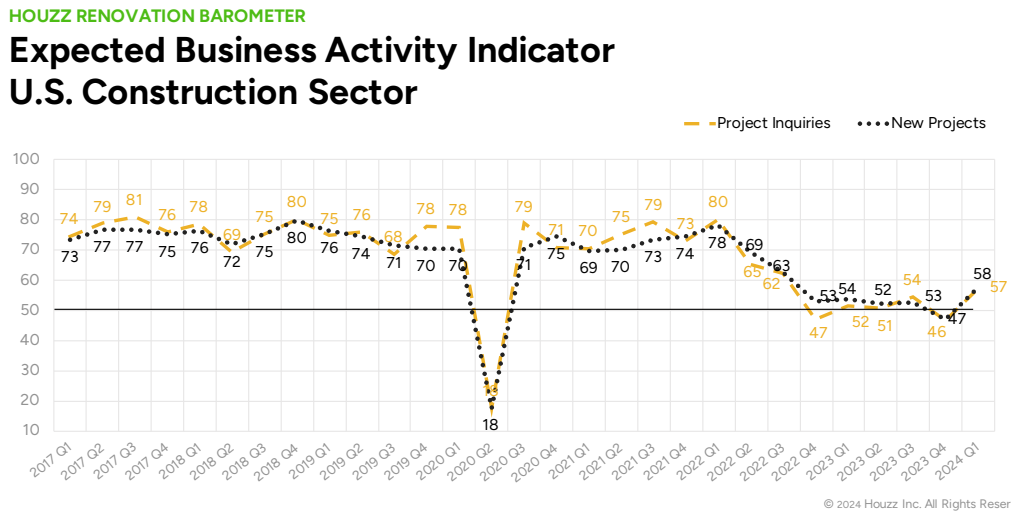


Figure 3: Houzz Renovation Barometer - Expected Business Activity Indicator, Subsectors

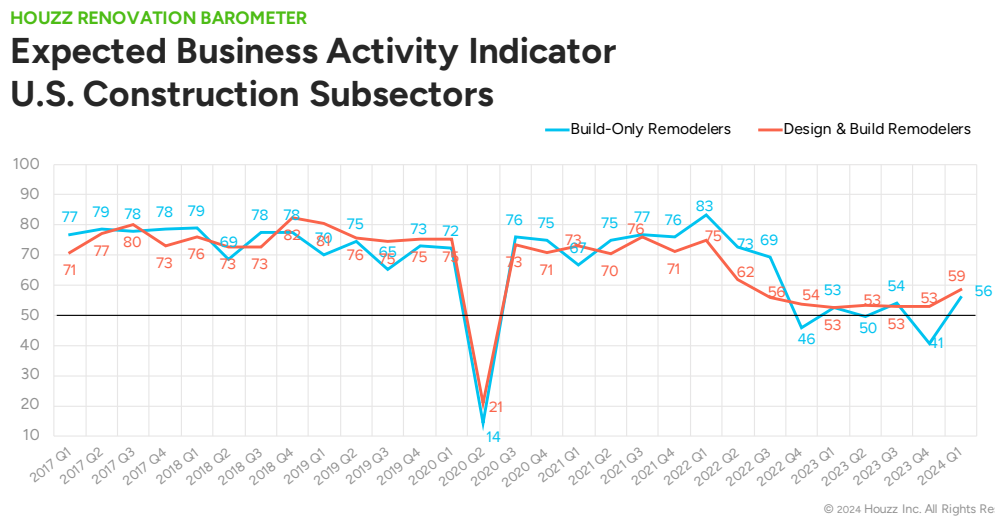


Table 1: Houzz Renovation Barometer - Expected Business Activity Indicator, National

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 |
| 2023 Q2 | 51 | 51 | 52 |
| 2023 Q3 | 54 | 54 | 53 |
| 2023 Q4 | 47 | 46 | 47 |
| 2024 Q1 | 57 | 57 | 58 |

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 |
| 2023 Q2 | 50 | 50 | 49 |
| 2023 Q3 | 54 | 58 | 50 |
| 2023 Q4 | 41 | 41 | 40 |
| 2024 Q1 | 56 | 55 | 56 |

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 |
| 2023 Q2 | 53 | 51 | 55 |
| 2023 Q3 | 53 | 51 | 55 |
| 2023 Q4 | 53 | 52 | 54 |
| 2024 Q1 | 59 | 59 | 59 |

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 | 66 | 62 | 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 |
| 2023 Q2 | 60 | 67 | 56 | 49 | 64 | 48 | 58 | 59 | 65 |
| 2023 Q3 | 49 | 49 | 55 | 48 | 48 | 54 | 44 | 51 | 66 |
| 2023 Q4 | 30 | 67 | 41 | 38 | 49 | 36 | 33 | 57 | 49 |
| 2024 Q1 | 55 | 80 | 62 | 62 | 71 | 60 | 62 | 54 | 74 |

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 |
| 2023 Q2 | 57 | 65 | 53 | 45 | 60 | 46 | 58 | 59 | 61 |
| 2023 Q3 | 52 | 49 | 58 | 59 | 35 | 58 | 46 | 45 | 72 |
| 2023 Q4 | 19 | 68 | 43 | 32 | 41 | 33 | 25 | 56 | 35 |
| 2024 Q1 | 49 | 83 | 57 | 62 | 72 | 55 | 59 | 47 | 75 |

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 |
| 2023 Q2 | 62 | 69 | 60 | 53 | 67 | 50 | 58 | 59 | 69 |
| 2023 Q3 | 47 | 49 | 52 | 38 | 60 | 49 | 42 | 58 | 59 |
| 2023 Q4 | 42 | 66 | 40 | 44 | 58 | 39 | 41 | 58 | 63 |
| 2024 Q1 | 61 | 76 | 68 | 61 | 70 | 65 | 65 | 62 | 73 |