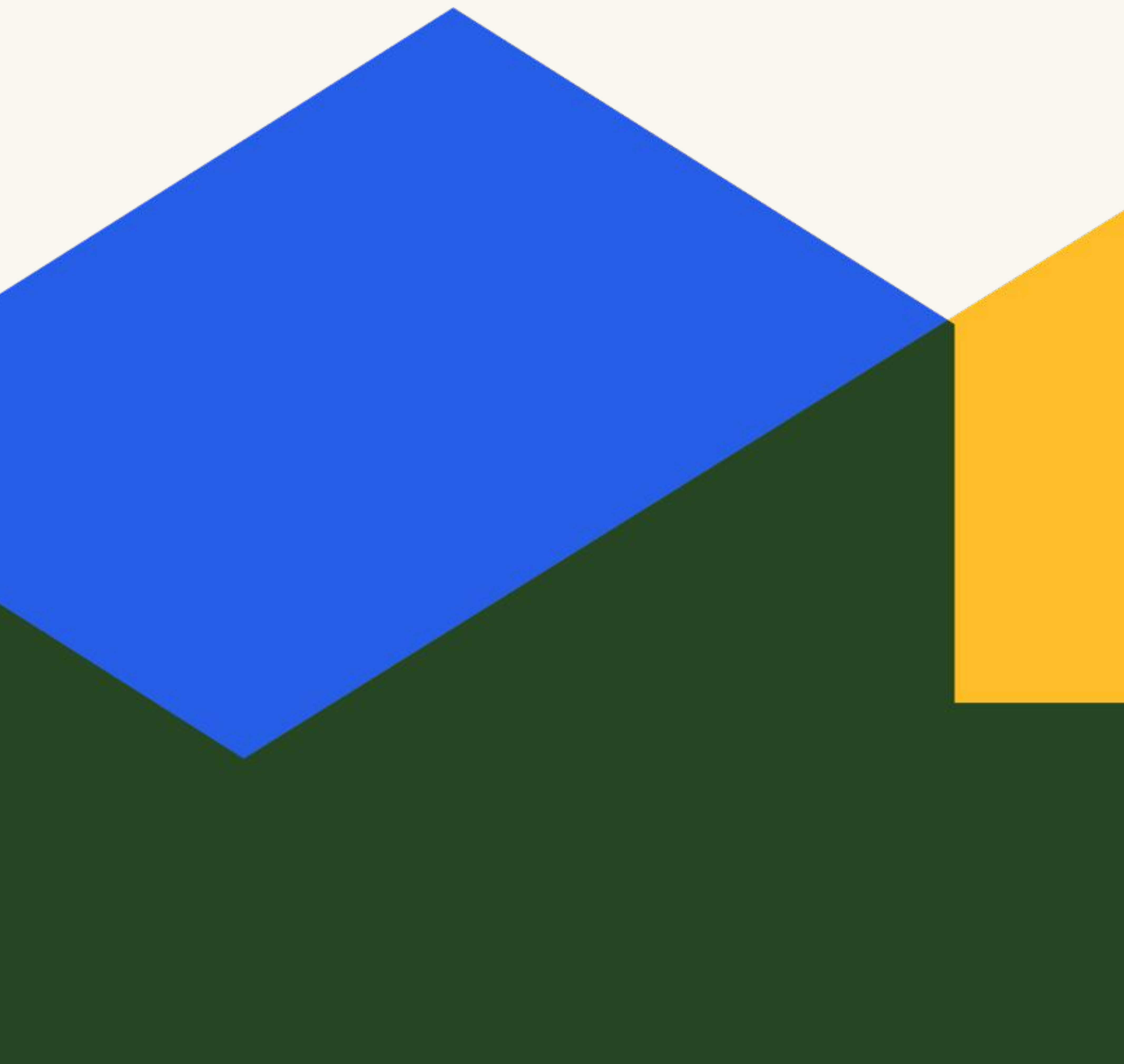


HOUZZ RESEARCH

2024 U.S. Houzz Renovation Barometer

Construction Sector





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01

Expected Business Activity Indicator

Expected Business Activity Indicator

FIGURE 1: EXPECTED BUSINESS ACTIVITY INDICATOR - NATIONAL

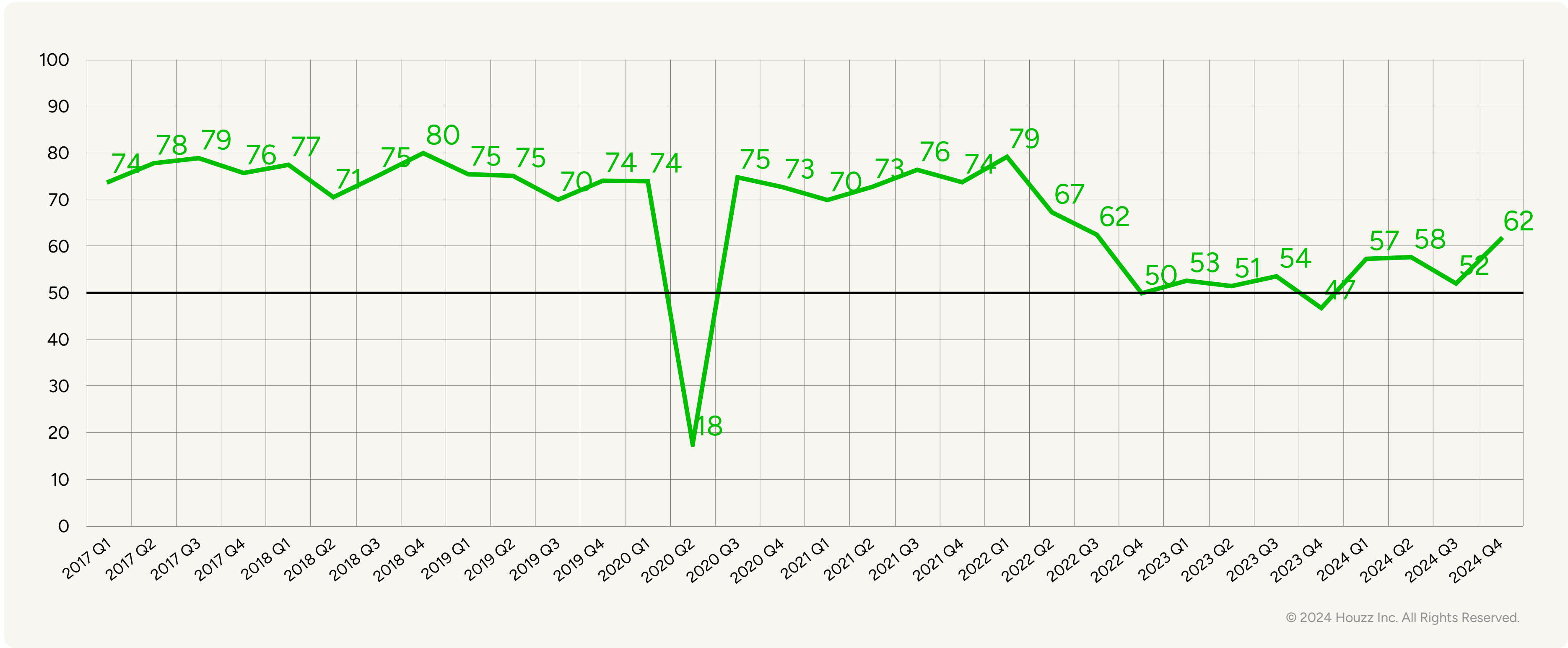


FIGURE 2: EXPECTED BUSINESS ACTIVITY INDICATOR - COMPONENTS

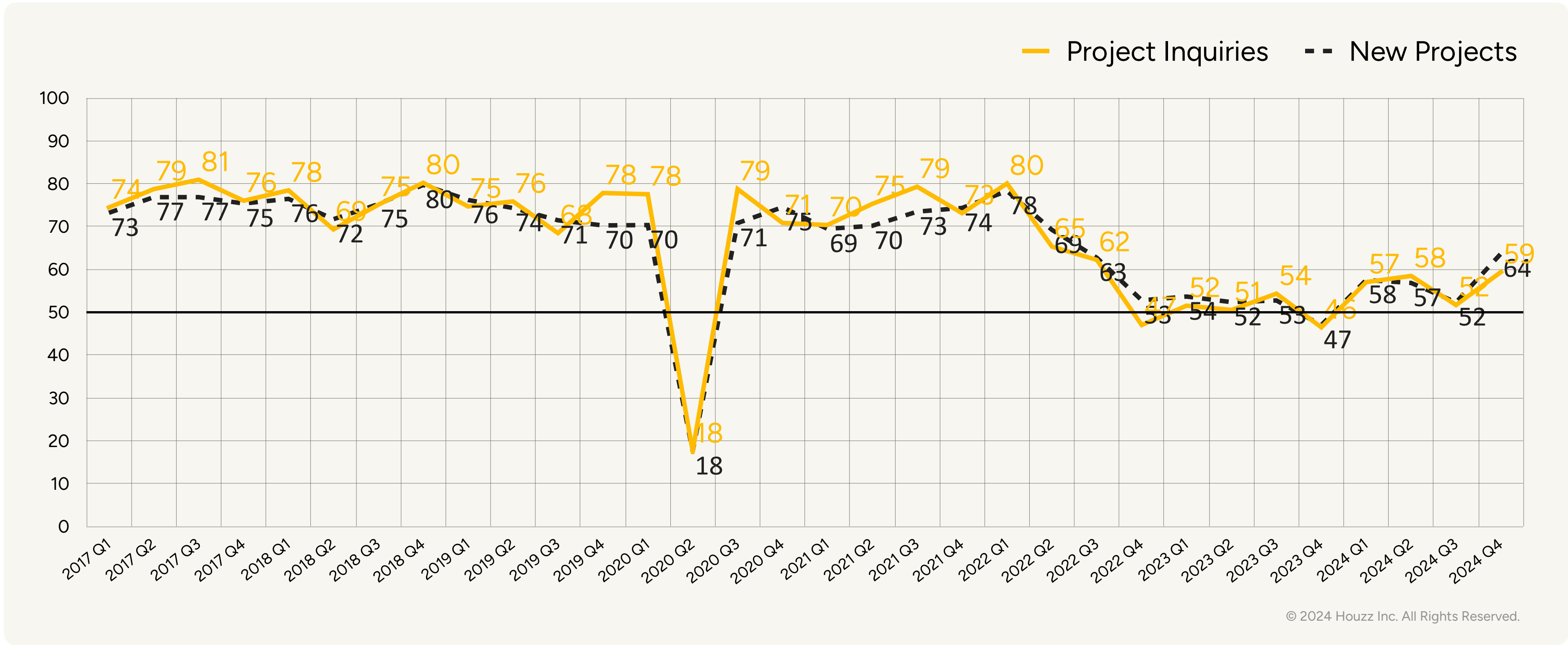
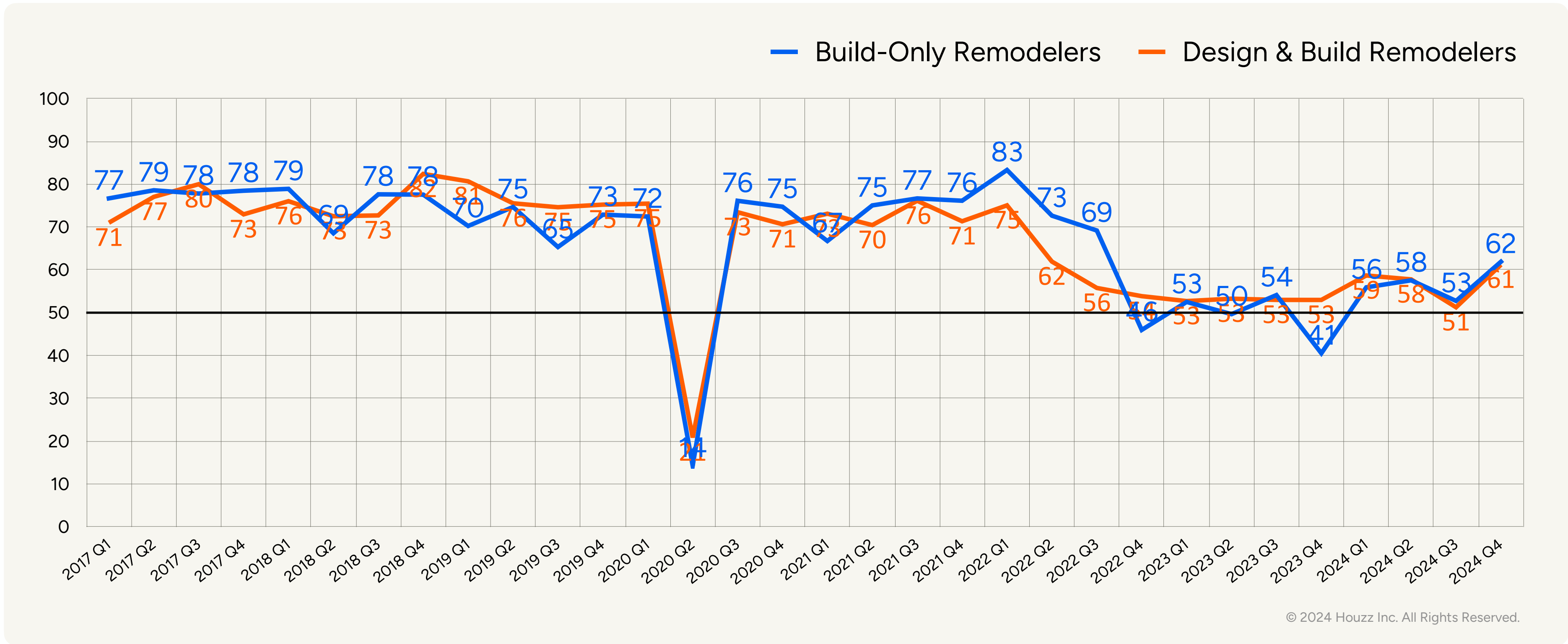


FIGURE 3: EXPECTED BUSINESS ACTIVITY INDICATOR - SUBSECTORS



Expected Business Activity Indicator

TABLE 1: NATIONAL

Quarter	Overall	Project Inquiries	New Projects	Quarter	Overall	Project Inquiries	New Projects
2017 Q1	74	74	73	2021 Q1	70	70	69
2017 Q2	78	79	77	2021 Q2	73	75	70
2017 Q3	79	81	77	2021 Q3	76	79	73
2017 Q4	76	76	75	2021 Q4	74	73	74
2018 Q1	77	78	76	2022 Q1	79	80	78
2018 Q2	71	69	72	2022 Q2	67	65	69
2018 Q3	75	75	75	2022 Q3	62	62	63
2018 Q4	80	80	80	2022 Q4	50	47	53
2019 Q1	75	75	76	2023 Q1	53	52	54
2019 Q2	75	76	74	2023 Q2	51	51	52
2019 Q3	70	68	71	2023 Q3	54	54	53
2019 Q4	74	78	70	2023 Q4	47	46	47
2020 Q1	74	78	70	2024 Q1	57	57	58
2020 Q2	18	18	18	2024 Q2	58	58	57
2020 Q3	75	79	71	2024 Q3	52	52	52
2020 Q4	73	71	75	2024 Q4	62	59	64

Expected Business Activity Indicator

TABLE 2: 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
2024 Q2	58	59	56
2024 Q3	53	52	53
2024 Q4	62	60	64

TABLE 3: 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
2024 Q2	58	58	58
2024 Q3	51	51	51
2024 Q4	61	59	63

Expected Business Activity Indicator

TABLE 4: ALL 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	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
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
2024 Q2	66	76	62	63	57	65	66	61	72
2024 Q3	61	75	56	71	54	56	64	63	74
2024 Q4	45	38	51	42	42	50	50	40	60

Expected Business Activity Indicator

TABLE 5: 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
2024 Q2	65	80	66	65	46	64	65	63	75
2024 Q3	59	90	55	78	48	58	72	65	86
2024 Q4	42	42	56	41	35	49	43	37	56

Expected Business Activity Indicator

TABLE 6: 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	99	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
2024 Q2	68	71	59	62	67	66	67	59	70
2024 Q3	64	50	57	64	61	54	56	61	62
2024 Q4	48	75	46	44	48	50	58	43	63



02

Project Backlog Indicator

Project Backlog Indicator

FIGURE 1: PROJECT BACKLOG INDICATOR - NATIONAL

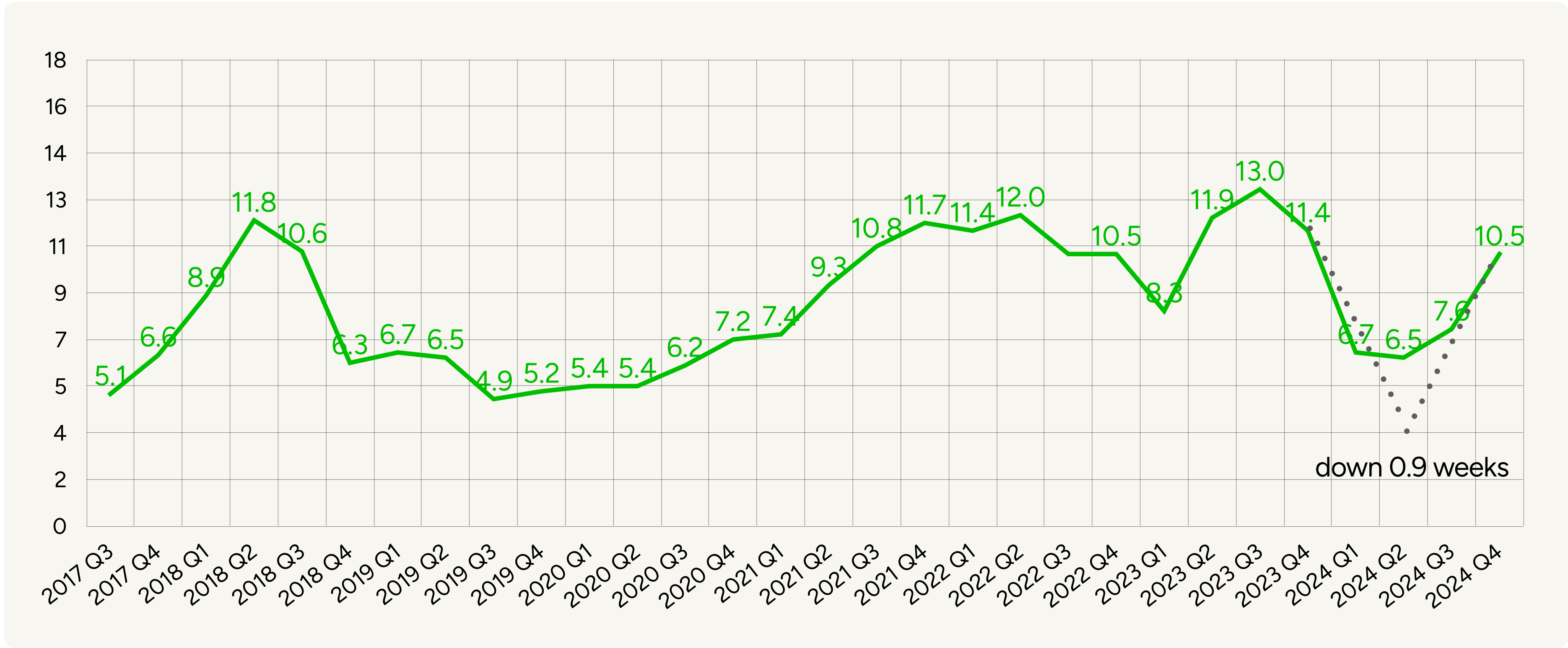
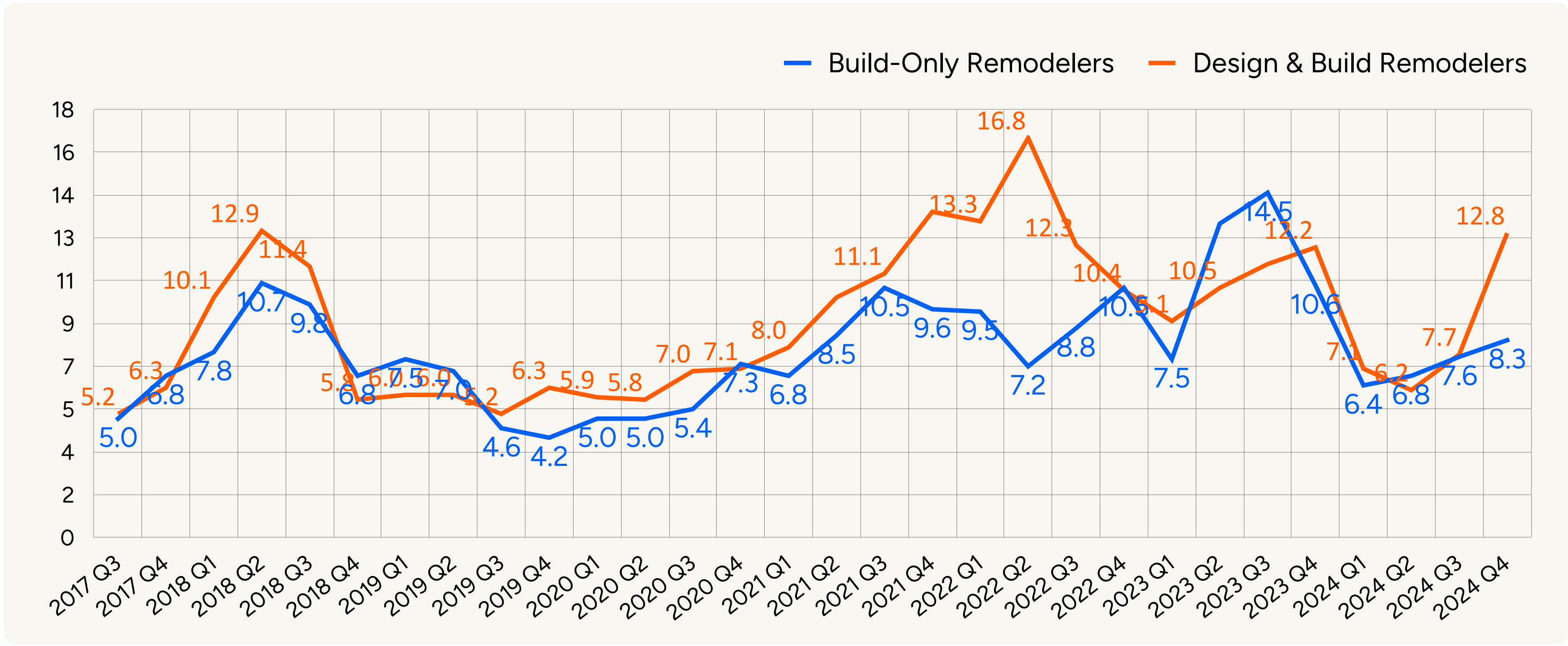


FIGURE 2: PROJECT BACKLOG INDICATOR – SUBSECTORS



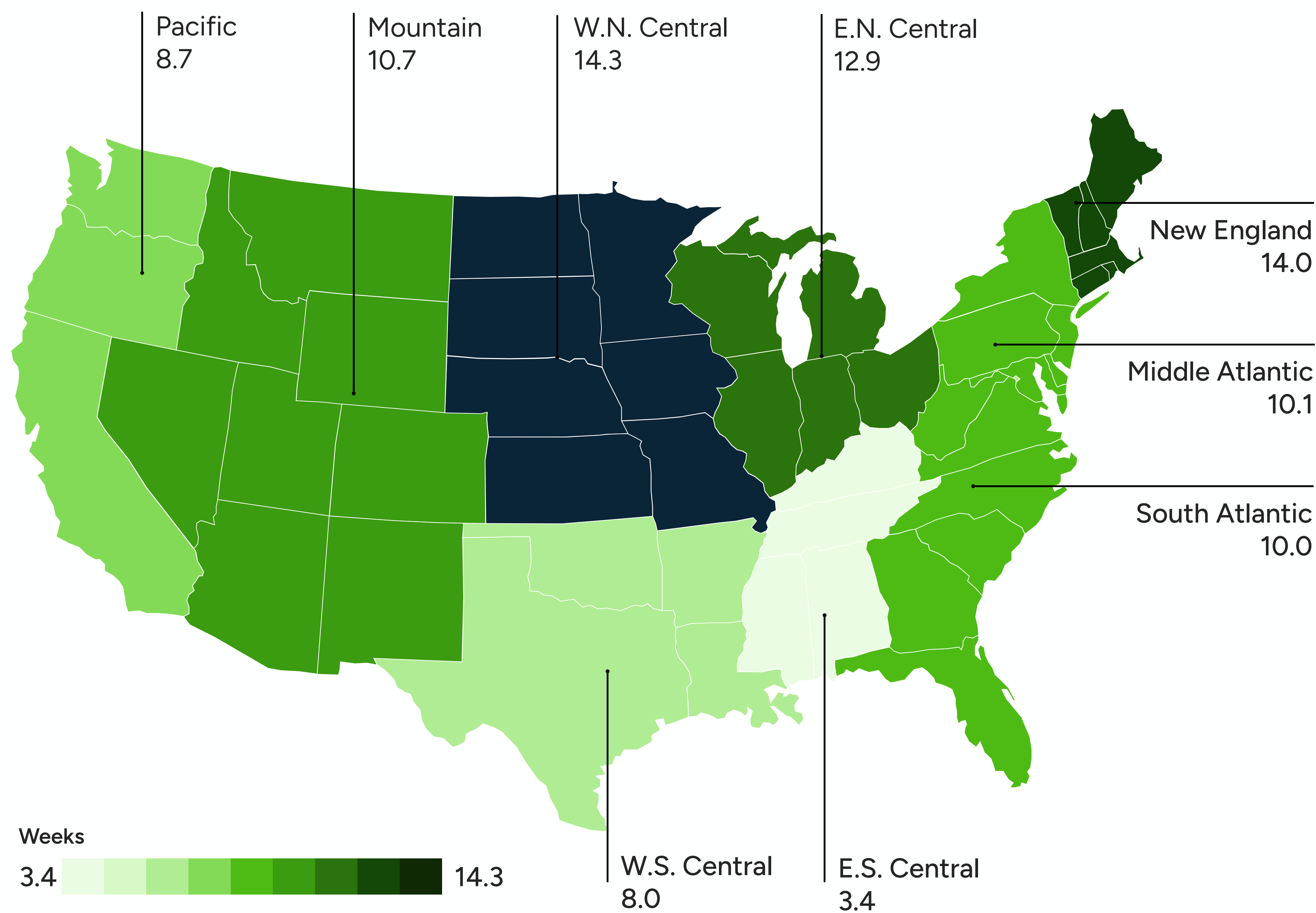
Project Backlog Indicator

TABLE 1: NATIONAL

Quarter	Overall	Build-Only Remodelers	Design & Build Remodelers
2017 Q3	5.1	5.0	5.2
2017 Q4	6.6	6.8	6.3
2018 Q1	8.9	7.8	10.1
2018 Q2	11.8	10.7	12.9
2018 Q3	10.6	9.8	11.4
2018 Q4	6.3	6.8	5.8
2019 Q1	6.7	7.5	6.0
2019 Q2	6.5	7.0	6.0
2019 Q3	4.9	4.6	5.2
2019 Q4	5.2	4.2	6.3
2020 Q1	5.4	5.0	5.9
2020 Q2	5.4	5.0	5.8
2020 Q3	6.2	5.4	7.0
2020 Q4	7.2	7.3	7.1
2021 Q1	7.4	6.8	8.0
2021 Q2	9.3	8.5	10.1
2021 Q3	10.8	10.5	11.1
2021 Q4	11.7	9.6	13.7
2022 Q1	11.4	9.5	13.3
2022 Q2	12.0	7.2	16.8
2022 Q3	10.5	8.8	12.3
2022 Q4	10.5	10.5	10.4
2023 Q1	8.3	7.5	9.1
2023 Q2	11.9	13.2	10.5
2023 Q3	13.0	14.5	11.5
2023 Q4	11.4	10.6	12.2
2024 Q1	6.7	6.4	7.1
2024 Q2	6.5	6.8	6.2
2024 Q3	7.6	7.6	7.7
2024 Q4	10.5	8.3	12.8

Project Backlog Indicator

Figure 3: Overall Backlog, by U.S. Census Regional Division (in weeks)



Project Backlog Indicator

TABLE 2: ALL 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 Q3	4.4	3.6	5.1	3.8	4.8	7.2	4.9	4.3	4.2
2017 Q4	6.7	5.1	7.1	5.7	6.0	8.6	5.4	5.3	5.3
2018 Q1	9.3	4.9	8.3	7.0	10.3	12.0	7.9	8.0	6.4
2018 Q2	13.1	3.0	8.1	22.9	12.7	16.1	9.4	8.8	8.0
2018 Q3	9.7	8.4	10.8	9.7	12.7	14.5	8.1	9.3	7.9
2018 Q4	6.4	4.2	6.8	4.3	5.8	8.8	5.5	4.9	3.9
2019 Q1	7.9	4.6	6.0	5.0	8.9	8.0	6.2	5.9	5.3
2019 Q2	7.0	5.1	8.0	4.9	5.8	6.8	6.4	5.3	4.4
2019 Q3	5.7	3.3	5.2	3.6	4.7	6.0	4.1	4.5	3.6
2019 Q4	6.6	3.0	5.7	3.5	5.2	6.2	4.5	3.7	4.1
2020 Q1	6.0	3.4	5.9	3.7	5.9	6.6	4.7	4.5	4.9
2020 Q2	5.4	5.4	6.4	5.3	5.7	5.9	4.6	4.3	3.5
2020 Q3	7.2	5.2	6.8	5.4	6.9	6.7	5.4	5.3	4.6
2020 Q4	9.2	4.7	6.6	5.7	10.5	7.8	5.8	7.6	5.4
2021 Q1	9.2	5.2	7.5	5.8	7.2	7.7	7.2	6.9	6.2
2021 Q2	10.6	8.3	9.0	8.5	11.3	10.0	7.9	10.2	7.1
2021 Q3	12.5	8.0	9.8	7.8	13.0	12.1	10.0	12.5	7.4
2021 Q4	12.9	10.1	11.6	9.2	13.8	10.8	11.8	13.7	9.4
2022 Q1	13.1	10.7	12.3	8.5	13.3	11.0	11.0	11.4	8.1
2022 Q2	13.8	9.4	11.8	10.0	13.2	13.0	11.9	10.2	9.7
2022 Q3	10.8	10.4	10.3	9.2	13.8	10.1	9.8	12.2	9.4
2022 Q4	12.6	9.4	10.5	7.9	12.1	9.4	11.4	9.6	7.9
2023 Q1	9.4	7.0	7.4	7.7	11.3	7.8	9.0	6.5	7.6
2023 Q2	10.6	14.8	12.5	12.2	17.7	9.8	12.4	13.0	7.6
2023 Q3	12.2	15.6	11.3	13.7	21.8	11.8	13.0	15.7	7.9
2023 Q4	12.6	5.0	9.3	10.1	13.5	10.9	13.7	15.1	6.7
2024 Q1	6.6	7.1	5.3	3.5	11.7	6.6	6.4	9.2	8.2
2024 Q2	7.0	7.8	4.6	4.5	9.0	8.2	6.8	6.0	4.1
2024 Q3	9.8	8.4	5.7	9.6	10.1	7.0	6.3	9.9	6.2
2024 Q4	12.9	3.4	10.1	10.7	14.0	8.7	10.0	14.3	8.0

Project Backlog Indicator

TABLE 3: 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 Q3	4.4	4.2	4.5	3.9	4.9	7.0	4.8	4.5	4.6
2017 Q4	7.6	7.0	6.2	6.9	6.7	8.2	6.0	6.4	5.6
2018 Q1	7.6	6.3	7.0	6.0	7.7	9.7	7.8	8.9	5.5
2018 Q2	8.9	4.5	7.7	13.1	12.9	14.4	11.5	10.1	8.0
2018 Q3	9.0	8.1	10.5	7.0	11.4	12.2	8.5	9.0	8.0
2018 Q4	6.6	4.8	7.9	5.6	7.9	8.1	5.6	6.3	3.9
2019 Q1	9.0	6.8	7.2	6.0	10.0	8.5	6.1	7.2	4.8
2019 Q2	7.5	6.4	8.6	5.5	6.0	6.3	7.5	6.1	4.6
2019 Q3	5.9	3.6	4.7	3.1	4.5	5.3	3.7	5.2	3.0
2019 Q4	5.3	1.8	5.4	1.8	3.5	5.1	3.6	2.7	3.2
2020 Q1	4.6	2.7	5.6	3.4	6.2	5.7	4.2	5.0	5.3
2020 Q2	4.6	7.5	5.7	5.1	6.6	5.2	4.4	4.3	2.8
2020 Q3	4.8	4.8	6.3	5.2	7.8	6.2	4.5	4.5	3.1
2020 Q4	9.8	5.0	6.4	4.7	13.1	7.9	5.5	8.0	4.5
2021 Q1	8.1	6.4	7.1	5.4	6.1	6.3	7.5	6.2	5.4
2021 Q2	9.7	9.6	7.8	7.2	10.2	8.9	6.7	11.8	6.4
2021 Q3	12.5	6.2	8.1	6.0	14.7	11.9	11.1	11.8	6.3
2021 Q4	12.3	8.2	8.6	4.9	10.2	8.7	10.3	12.8	8.0
2022 Q1	10.6	11.4	9.0	6.6	8.6	8.0	13.2	9.2	5.7
2022 Q2	8.1	7.9	6.7	6.4	7.9	6.5	7.7	7.1	7.8
2022 Q3	9.5	9.0	8.7	8.5	14.4	7.2	7.5	11.4	6.7
2022 Q4	13.5	11.1	8.8	7.6	12.3	7.6	13.3	11.9	8.0
2023 Q1	8.5	9.1	4.8	8.3	12.2	6.4	9.5	4.5	7.4
2023 Q2	10.8	22.6	14.1	11.5	22.8	9.7	13.4	17.5	8.2
2023 Q3	10.6	22.0	12.3	14.5	21.2	13.6	15.3	22.1	9.8
2023 Q4	12.6	3.3	5.6	12.1	11.8	9.8	13.4	18.3	6.8
2024 Q1	5.6	6.8	4.4	3.7	15.6	4.5	5.5	11.3	10.8
2024 Q2	5.2	7.8	4.7	3.7	10.5	9.7	8.5	4.6	4.1
2024 Q3	6.1	13.1	5.4	14.4	11.1	6.2	6.3	10.9	8.0
2024 Q4	11.0	1.5	3.4	6.8	10.6	9.5	9.9	12.5	5.5

Project Backlog Indicator

TABLE 4: 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 Q3	4.3	2.9	5.8	3.7	4.6	7.4	5.1	4.1	3.8
2017 Q4	5.8	3.1	8.1	4.4	5.3	8.9	4.8	4.2	5.0
2018 Q1	11.0	3.5	9.7	8.1	12.9	14.2	8.1	7.1	7.4
2018 Q2	17.4	1.5	8.4	32.7	12.5	17.7	7.2	7.4	8.0
2018 Q3	10.4	8.7	11.1	12.4	14.0	16.8	7.8	9.5	7.9
2018 Q4	6.1	3.6	5.7	3.0	3.8	9.4	5.3	3.5	3.9
2019 Q1	6.8	2.5	4.8	3.9	7.8	7.5	6.4	4.7	5.8
2019 Q2	6.4	3.8	7.3	4.3	5.6	7.4	5.3	4.5	4.2
2019 Q3	5.6	3.0	5.7	4.1	4.9	6.7	4.5	3.9	4.2
2019 Q4	8.0	4.3	6.0	5.2	6.9	7.4	5.5	4.8	5.0
2020 Q1	7.5	4.1	6.1	4.0	5.6	7.4	5.2	3.9	4.6
2020 Q2	6.1	3.3	7.2	5.5	4.7	6.7	4.9	4.3	4.1
2020 Q3	9.6	5.6	7.4	5.7	6.0	7.2	6.3	6.1	6.1
2020 Q4	8.5	4.3	6.9	6.7	8.0	7.8	6.0	7.3	6.3
2021 Q1	10.2	4.0	8.0	6.3	8.4	9.1	6.8	7.6	7.0
2021 Q2	11.4	7.0	10.1	9.9	12.4	11.1	9.0	8.6	7.9
2021 Q3	12.5	9.7	11.5	9.5	11.3	12.3	9.0	13.2	8.4
2021 Q4	13.6	12.1	14.6	13.4	17.5	12.9	13.3	14.5	10.8
2022 Q1	15.6	9.9	15.7	10.3	18.1	13.9	8.8	13.6	10.6
2022 Q2	19.4	10.9	16.9	13.7	18.5	19.5	16.2	13.3	11.5
2022 Q3	12.2	11.9	11.9	10.0	13.3	13.0	12.1	13.1	12.1
2022 Q4	11.7	7.7	12.1	8.2	11.9	11.2	9.6	7.2	7.8
2023 Q1	10.3	4.8	10.1	7.1	10.4	9.2	8.4	8.4	7.8
2023 Q2	10.4	7.0	10.8	13.0	12.5	9.9	11.5	8.5	7.0
2023 Q3	13.8	9.2	10.3	12.9	22.4	10.0	10.8	9.2	6.0
2023 Q4	12.6	6.7	13.0	8.0	15.2	11.9	14.1	12.0	6.5
2024 Q1	7.5	7.4	6.2	3.4	7.8	8.7	7.3	7.2	5.7
2024 Q2	8.7	7.8	4.4	5.2	7.5	6.8	5.1	7.3	4.2
2024 Q3	13.5	3.6	5.9	4.8	9.0	7.9	6.4	8.9	4.4
2024 Q4	14.8	5.2	16.8	14.6	17.5	7.8	10.1	16.0	10.5



03

Recent Business Activity Indicator

Recent Business Activity Indicator

FIGURE 1: RECENT BUSINESS ACTIVITY INDICATOR - NATIONAL

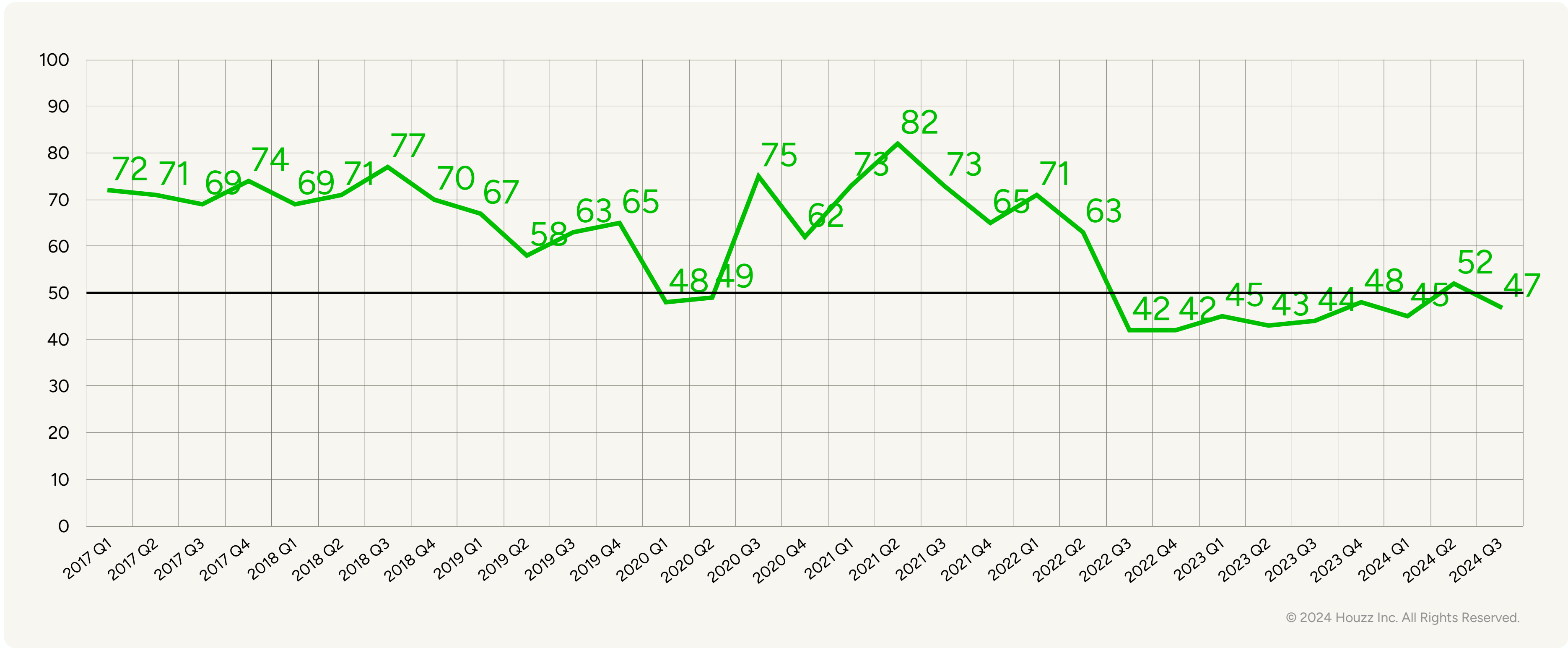


FIGURE 2: RECENT BUSINESS ACTIVITY INDICATOR - COMPONENTS

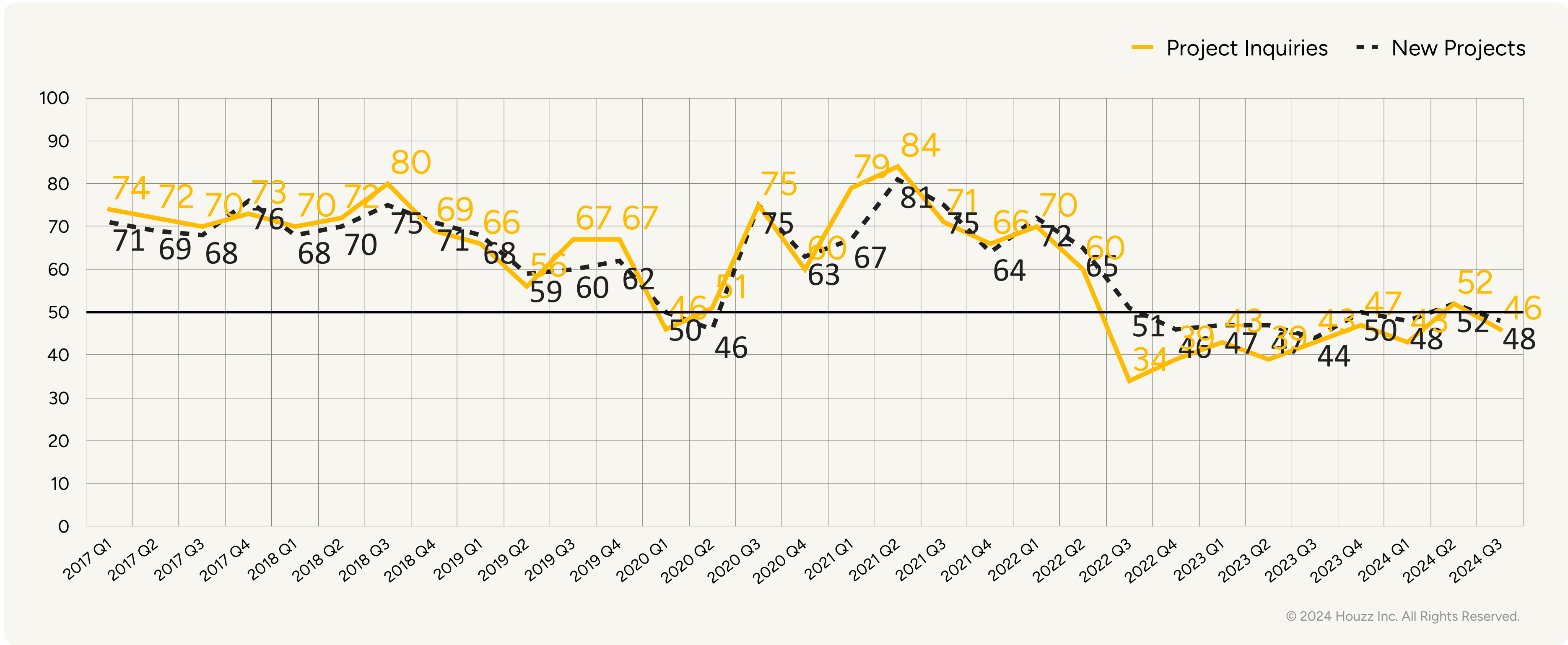
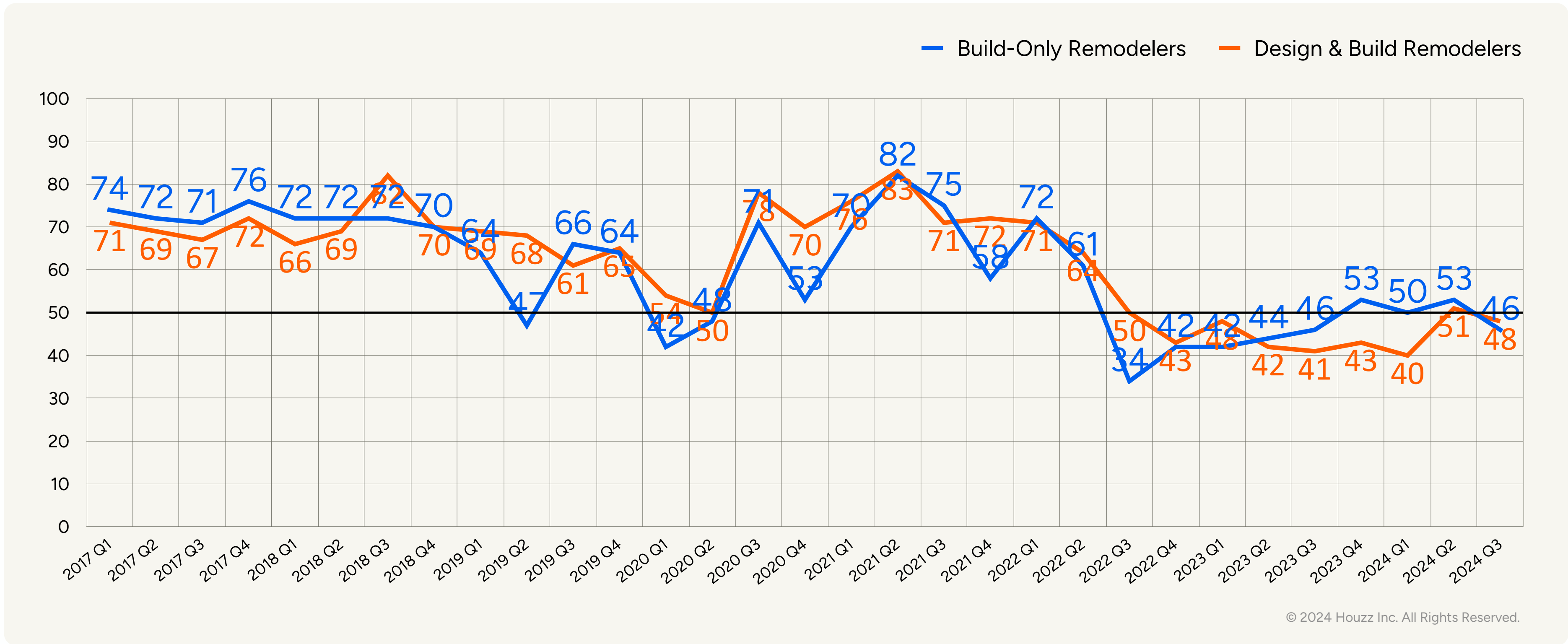


FIGURE 3: RECENT BUSINESS ACTIVITY INDICATOR – SUBSECTORS



Recent Business Activity Indicator

TABLE 1: NATIONAL

Quarter	Overall	Project Inquiries	New Projects	Quarter	Overall	Project Inquiries	New Projects
2017 Q1	72	74	71	2021 Q1	73	79	67
2017 Q2	71	72	69	2021 Q2	82	84	81
2017 Q3	69	70	68	2021 Q3	73	71	75
2017 Q4	74	73	76	2021 Q4	65	66	64
2018 Q1	69	70	68	2022 Q1	71	70	72
2018 Q2	71	72	70	2022 Q2	63	60	65
2018 Q3	77	80	75	2022 Q3	42	34	51
2018 Q4	70	69	71	2022 Q4	42	39	46
2019 Q1	67	66	68	2023 Q1	45	43	47
2019 Q2	58	56	59	2023 Q2	43	39	47
2019 Q3	63	67	60	2023 Q3	44	43	44
2019 Q4	65	67	62	2023 Q4	48	47	50
2020 Q1	48	46	50	2024 Q1	45	43	48
2020 Q2	49	51	46	2024 Q2	52	52	52
2020 Q3	75	75	75	2024 Q3	47	46	48
2020 Q4	62	60	63				

Recent Business Activity Indicator

TABLE 2: 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
2023 Q1	42	37	46
2023 Q2	44	42	47
2023 Q3	46	47	45
2023 Q4	53	52	54
2024 Q1	50	49	51
2024 Q2	53	52	53
2024 Q3	46	46	45

TABLE 3: 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
2023 Q1	48	49	47
2023 Q2	42	37	47
2023 Q3	41	39	43
2023 Q4	43	41	46
2024 Q1	40	37	44
2024 Q2	51	51	51
2024 Q3	48	47	50

Recent Business Activity Indicator

TABLE 4: ALL 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	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
2023 Q1	42	49	46	47	56	43	53	47	59
2023 Q2	50	51	41	38	56	44	47	49	47
2023 Q3	41	61	40	43	50	38	45	54	41
2023 Q4	36	52	44	45	54	45	43	45	50
2024 Q1	53	57	43	52	49	49	52	50	46
2024 Q2	48	76	57	58	58	48	59	61	70
2024 Q3	52	78	39	46	43	45	44	38	41

Recent Business Activity Indicator

TABLE 5: 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
2023 Q1	36	46	48	43	52	42	54	36	51
2023 Q2	55	62	45	45	56	48	51	49	46
2023 Q3	50	56	48	49	44	44	53	56	42
2023 Q4	27	45	45	51	61	51	42	54	56
2024 Q1	58	50	53	60	52	55	56	49	48
2024 Q2	48	99	49	72	55	45	65	66	75
2024 Q3	50	99	35	46	38	53	42	32	42

Recent Business Activity Indicator

TABLE 6: 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
2023 Q1	48	52	45	52	59	45	53	58	66
2023 Q2	46	39	37	31	55	40	42	49	49
2023 Q3	33	66	32	38	55	33	37	52	40
2023 Q4	45	59	43	39	46	39	44	35	44
2024 Q1	49	64	34	44	46	44	48	51	45
2024 Q2	47	52	64	45	61	51	54	56	65
2024 Q3	53	55	43	45	49	38	46	43	41



Methodology

The **Houzz Renovation Barometer** is based on a quarterly online survey sent to a U.S. panel of businesses with an online profile on Houzz. The Barometer keeps a pulse on home renovation market conditions via three distinct indices that track expected, current, and recent business activity in two related industry sectors: the construction sector and the architectural and design services sector.

The Expected Business Activity Indicator is based on survey questions that ask businesses to report whether they expect the number of project inquiries and new projects* to increase, decrease, or remain unchanged in the upcoming quarter relative to the prior quarter. Scores for each component are then computed as seasonally adjusted diffusion indices on a scale of 0 to 100, with index values over 50 indicating that a greater proportion of firms reported quarter-over-quarter increases than decreases. The new projects component includes reported changes to the number of new projects and the size of new projects and uses 80% and 20% weights, respectively, to arrive at the final new projects component.

The Recent Business Activity Indicator is based on survey questions that ask businesses to report whether they observed the actual number of project inquiries and new projects* increasing, decreasing, or remaining unchanged in the most recent quarter relative to the prior quarter. Scores for each component are then computed as seasonally adjusted diffusion indices similar to the Expected Business Activity Indicator.

The Recent Business Activity Indicator scores can be compared with the Expected Business Activity Indicator scores for any given quarter to see whether actual activity met, exceeded, or fell short of expectations.

Finally, **the Project Backlog Indicator** is based on survey questions that ask businesses to report wait times in weeks before a company can start work on a new midsize project at the start of the upcoming quarter. Scores are computed as average wait times without a seasonal adjustment.

*The *new projects component* includes reported changes to the *number of new projects* and the *size of new projects* and uses 80% and 20% weights, respectively.

The **Houzz Renovation Barometer** is nationally representative of business activity related to work performed on owner-occupied existing homes, as reported by businesses who state that in the last 12 months, at least 20% of their revenues came from residential remodeling services. Each of the three indicators is available for two subsectors in the construction sector (build-only remodelers and design and build remodelers) and for two subsectors in the architectural and design services sector (architects and interior designers), as well as for nine regions that follow the U.S. Census Bureau divisions.

The aggregated national sector-level indices are computed by:

1. Aggregating regional subsector indices to national levels using division-level weights derived from the 2016 U.S. Census County Business Patterns survey, and
2. Aggregating national sector-level indices to sector levels using subsector weights derived from the 2016 U.S. Census County Business Patterns survey and 2016 BLS Current Employment Statistics Peak Trough series.

Final national weights are equally distributed for build-only remodelers and design and build remodelers in the construction sector. The final national weights are 63% and 37% for architects and interior designers, respectively, in the architectural and design services subsector.

The **Houzz Renovation Barometer** survey for the current quarter was fielded June 29, 2024, through July 9, 2024. N=1,211 (362 design and build remodelers, 153 build-only remodelers, 240 architects, and 456 interior designers).