

HOZZ RESEARCH

2025 U.S. Houzz & Home Study





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Big Ideas

Renovation Activity Continues

Home renovations continue, with activity inching down but remaining strong and within historically high levels. In 2024, 54% of homeowners undertook renovation projects, slightly lower than 56% in 2023. The share of homeowners undertaking decorating projects in 2024 also was 54%. Meanwhile, the share of homeowners undertaking new home construction remains steady. After peaking at 5% in 2022, it has held firm at 4% for the past two years, indicating a stable level of interest in building from the ground up.

High-End Spend on Kitchens and Bathrooms Surges

Median spend* on major renovations of smaller spaces saw notable growth. The median spend for major remodels of small kitchens (less than 200 square feet) rose by 9%, to \$35,000, while major remodels of small primary bathrooms (less than 100 square feet) increased by 13%, to \$17,000.

Meanwhile, major renovations of large kitchens (200 square feet or more) and large bathrooms (100 square feet or more) held steady at \$55,000 and \$25,000, respectively. For high-end renovations (the top 10% of spending), budgets expanded considerably. Renovations of large upscale kitchens started at \$150,000 in 2024, while small luxury kitchen projects started at \$90,000. Homeowners invested at least \$70,000 when renovating large luxury bathrooms, and \$45,000 or more for smaller high-end bathrooms.

Money and Time Continue to Set the Pace

Having the time and having the financial means were the top two renovation motivations again in 2024. Two in 5 homeowners (40%) cited finally having the time to renovate, up slightly from 2023 (39%), while 35% cited having the financial resources, down slightly from 36% in 2023.

Savings Stay Strong, While Credit Slips

While homeowners overall used diverse funding sources for their 2024 renovations, the overwhelming majority, 84%, tapped into their savings. Credit cards follow, at 29%. That share dropped by 8 percentage points year over year, suggesting a shift away from this type of financing. Secured home loans funded 12% of projects in 2024. Home equity lines of credit (HELOCs) were the most common type of these, at 6%, followed by cash-out refinancing and general home equity loans, both at 3%. Cash from a home sale helped 10% of homeowners fund their projects last year, while 5% of homeowners used gifts or inheritances and another 5% relied on insurance payouts.

Bathrooms Catch Up to Kitchens in Popularity

Kitchen projects historically have been the most popular type of renovation project. However, in 2024 the same share of homeowners (24%) upgraded the bathroom as upgraded the kitchen, marking a notable shift. Additionally, an equal share of homeowners built an addition to the kitchen as built an addition to the bathroom (2% each) to accommodate upgrades.

Pro Hiring Remains Widespread

As in previous years, the vast majority of renovating homeowners (9 in 10) hired pros for their renovation projects in 2024. Specialty service providers were again the most frequently hired type of pro. The share of homeowners hiring them has increased over the past two years, from 46% in 2022 to 47% in 2023 and 49% in 2024.

Nearly 3 in 10 homeowners tackling renovations hired a general contractor for their projects in 2024, making this type of pro again the top choice.

*Median spend is the midpoint level, meaning half of renovating homeowners surveyed spent more and half spent less. Spend has not been adjusted for inflation.



01

2024 Overview & 2025 Plans





Renovation Activity Continues, While Spend Softens

Home renovations continue, with activity inching down but remaining strong and within historically high levels. In 2024, 54% of homeowners undertook renovation projects, slightly lower than 56% in 2023. The share of homeowners undertaking decorating projects in 2024 also was 54%.

Meanwhile, the share of homeowners undertaking new home construction remains steady. After peaking at 5% in 2022, it has held firm at 4% for the past two years, indicating a stable level of interest in building from the ground up.

Median renovation spend had been on an upward trajectory since 2019, rising from \$13,000 that year to \$24,000 in 2023. However, it declined in 2024, to \$20,000. At the higher end, the 90th percentile of spend, the amount declined from \$150,000 in 2023 to \$140,000 in 2024.

Finally, more than 3 in 5 renovating homeowners plan to stay in their newly renovated homes for at least 11 years.

FREQUENCY OF HOME-RELATED ACTIVITIES AMONG HOMEOWNERS IN 2024*



1 NATIONAL RENOVATION SPEND PER HOUSEHOLD**

MEDIAN SPEND		90TH PERCENTILE SPEND	
2024	\$20,000	2024	\$140,000
2023	\$24,000	2023	\$150,000
2022	\$22,000	2022	\$140,000

PLAN TO STAY IN THE HOME 11+ YEARS

2024	61%
2023	62%
2022	61%

*Multiple responses were allowed.
**Spend has not been adjusted for inflation.



Focus on Maintenance, Less Decorating

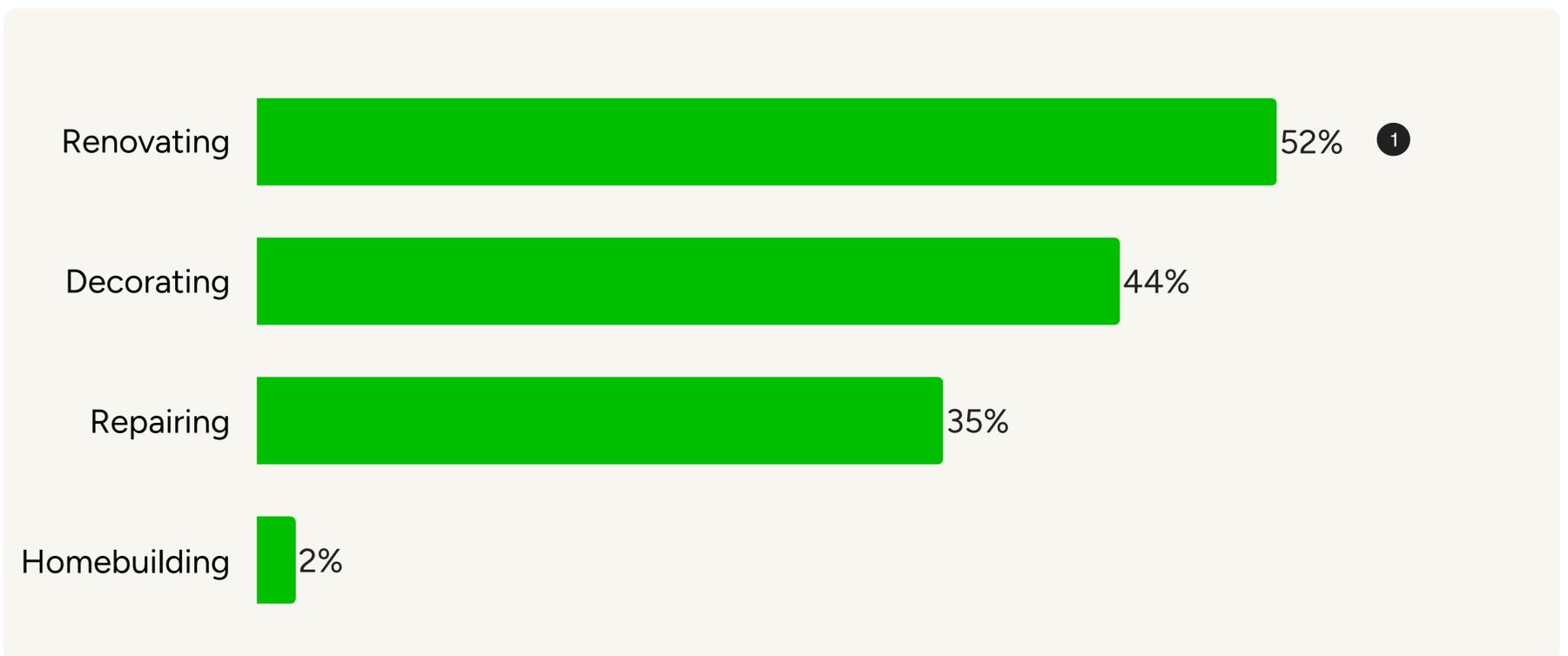
Planned renovation activity remains strong for 2025, with 52% of homeowners planning projects. And home repairs have gained traction, with 35% of homeowners intending to invest in them this year — an increase of 2 percentage points year over year. The share of homeowners planning to undertake decorating projects, on the other hand, has declined by 2 percentage points, to 44%.

lower than in 2016 to 2023, when it was 3%.

In terms of spending, homeowners remain committed to investing in their homes via renovation projects. The median planned renovation spend per household stands at \$15,000, while those in the 90th percentile of spend anticipate investing \$85,000, up from \$80,000 in 2024.

Homebuilding remains a niche category, accounting for 2% of planned activity, unchanged from 2024. However, this share is

FREQUENCY OF PLANNED 2025 HOME-RELATED ACTIVITIES AMONG HOMEOWNERS*



1 PLANNED NATIONAL RENOVATION SPEND PER HOUSEHOLD**

MEDIAN SPEND	90TH PERCENTILE SPEND
2025 \$15,000	2025 \$85,000

*Multiple responses were allowed.
**Spend has not been adjusted for inflation.



02

2024 Financing & Motivations





Midrange Projects Are Most Popular

Midrange projects (\$10,000 to \$49,999) accounted for the largest share of projects in 2024, at 43%. Within this category, 25% of homeowners spent \$10,000 to \$24,999 — the highest share among all spending ranges and marking an increase from 23% in 2023. Meanwhile, 18% spent \$25,000 to \$49,999, the same share as in 2023.

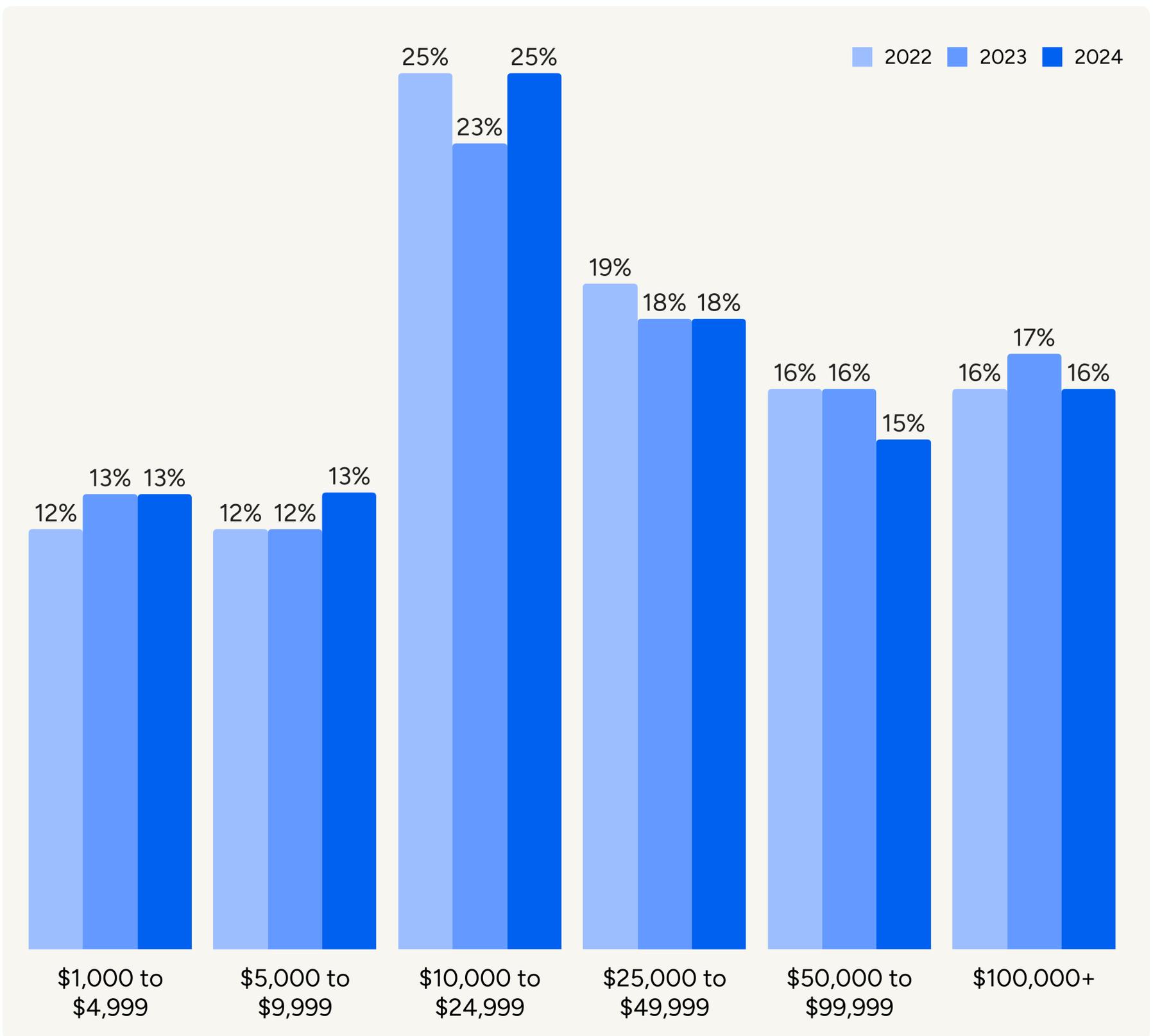
Compared with 2022, the share of homeowners spending between \$10,000 and \$24,999 in 2024 remained steady, with one-quarter of budgets falling into this range.

However, the share spending between \$25,000 and \$49,999 slightly decreased, from 19% in 2022 to 18% in 2024.

At the low end of the budget spectrum, spending under \$10,000 increased slightly; 13% of homeowners spent \$1,000 to \$4,999 and 13% spent \$5,000 to \$9,999.

At the high end, the share of renovations exceeding \$100,000 has returned to its 2022 level, 16%, after seeing an uptick to 17% in 2023.

FREQUENCY OF SPEND RANGES AMONG HOMEOWNERS WHO RENOVATED IN 2022, 2023 AND 2024*



*Spend has not been adjusted for inflation.



Savings Stay Strong While Credit Slips

While homeowners overall used diverse funding sources for their 2024 renovations, the overwhelming majority, 84%, tapped into their savings.

Credit cards follow, at 29%. That share dropped by 8 percentage points year over year, suggesting a shift away from this type of financing.

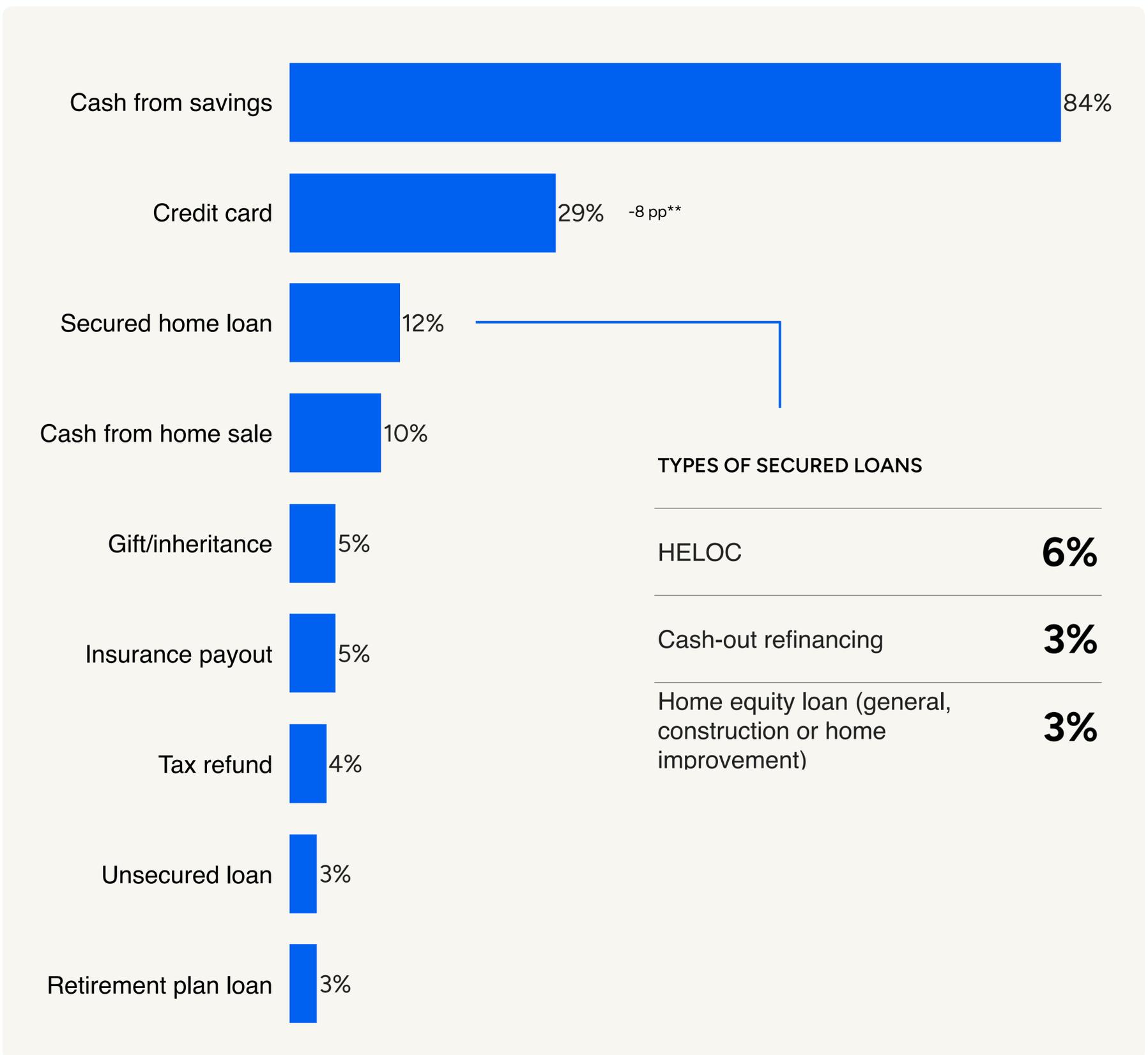
Secured home loans funded 12% of projects in 2024. Home equity lines of credit (HELOCs) were the most common type

of these, at 6%, followed by cash-out refinancing and general home equity loans, both at 3%.

Cash from a home sale helped 10% of homeowners fund their projects last year, while 5% of homeowners used gifts or inheritances and another 5% relied on insurance payouts.

Smaller shares turned to tax refunds, unsecured loans and retirement plan loans (4%, 3% and 3%, respectively).

FREQUENCY OF FUNDING SOURCES AMONG HOMEOWNERS WHO RENOVATED IN 2024*



*Multiple responses were allowed.
 **Indicates a year-over-year change of 3 or more percentage points.
 ***Spend has not been adjusted for inflation.



Cash Is Still King

The share of homeowners using cash from savings for lower-budget projects (\$1,000 to \$5,000) is up by 3 percentage points year over year, to 85%. Among those with bigger-budget projects (\$50,000 to \$200,000), 81% used cash.

Credit card use notably declined at both ends of the budget spectrum: by 9 percentage points, to 31%, among homeowners with smaller projects, and by 6 percentage points, to 26%, among homeowners with bigger projects.

Secured home loans, including home equity lines of credit, are three times more common among homeowners with larger projects than with smaller projects (18% versus 6%, respectively), despite a decline of 5 percentage points in the share of the former. Homeowners funding larger renovations also frequently tap into cash from home sales (19%), while 9% utilize gifts or inheritances and 7% use insurance payouts. Tax refunds, unsecured loans and retirement plan loans are less common funding choices regardless of project size.

FREQUENCY OF FUNDING SOURCES BY SPEND RANGES AMONG HOMEOWNERS WHO RENOVATED IN 2024*

	With Spend of \$1,000 to \$5,000	With Spend of \$50,000 to \$200,000
Cash from savings	85% +3 pp**	81%
Credit card	31% -9 pp**	26% -6 pp**
Secured home loan	6%	18% -5 pp**
Cash from home sale	4%	19%
Tax refund	3%	4%
Insurance payout	3%	7%
Gift/inheritance	2%	9%
Unsecured loan	1%	4%
Retirement plan loan	1%	2%

*Multiple responses were allowed.

**Indicates year-over-year change of 3 or more percentage points.

***Spend has not been adjusted for inflation.



Money and Time Continue to Set the Pace

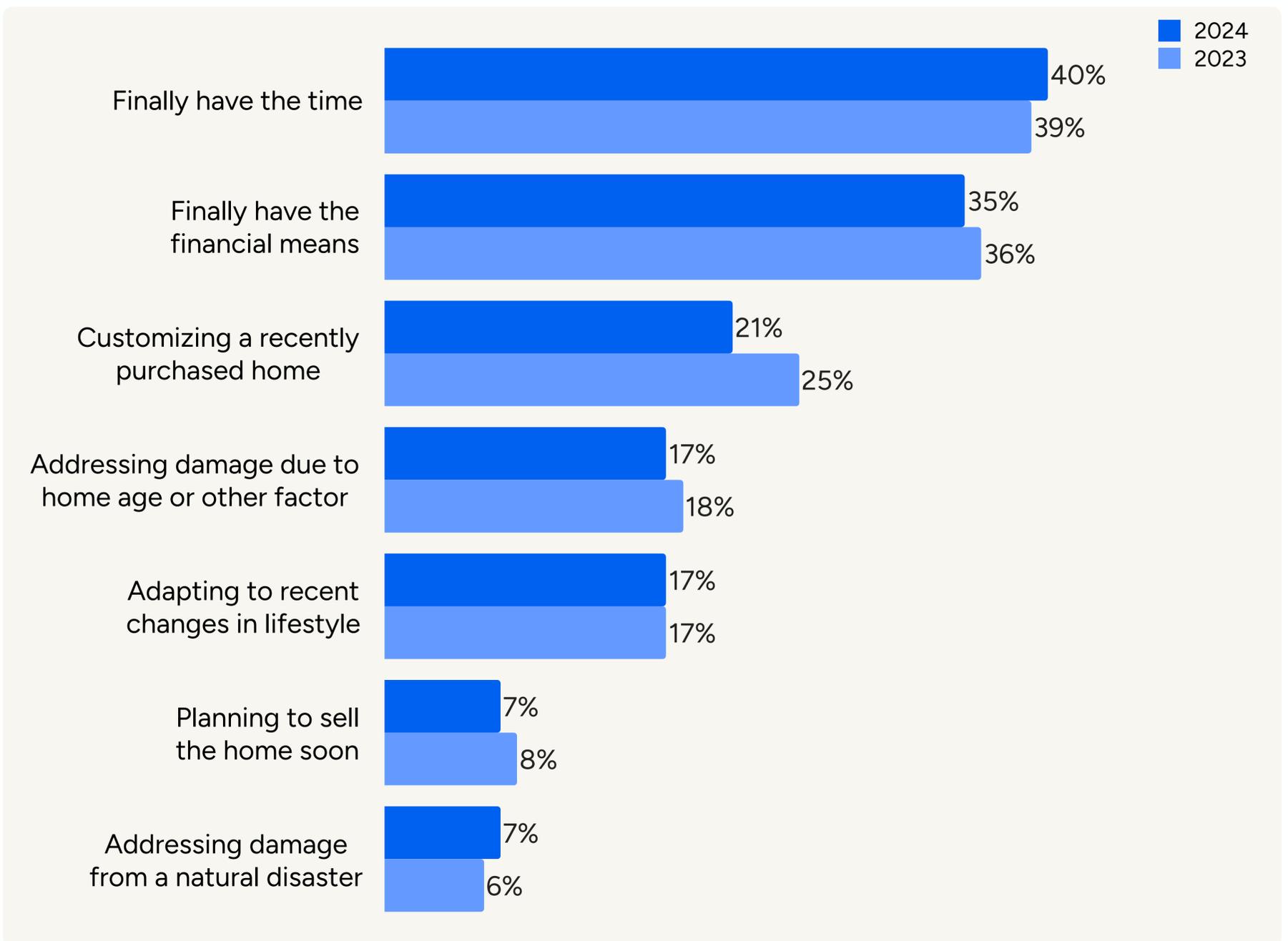
Having the time and having the financial means were the top two renovation motivations again in 2024. Two in 5 homeowners (40%) cited finally having the time to renovate, up slightly from 2023 (39%), while 35% cited having the financial resources, down slightly from 36% in 2023.

The share undertaking a renovation to customize a recently purchased home declined from 25% to 21% year over year. Simultaneously, the share renovating with the intent to sell continued to shrink, from an already modest 8% in 2023 to just

7% in 2024.

The share of homeowners renovating in response to a natural disaster inched up to 7% in 2024, from 6% in 2023. And interestingly, nearly 3 in 10 renovating homeowners (29%) reported that damage from a plumbing malfunction, a natural disaster or another event had occurred during the previous five years.

FREQUENCY OF RENOVATION TRIGGERS AMONG HOMEOWNERS WHO RENOVATED IN 2023 AND 2024*



DAMAGE TO THE HOME IN THE PREVIOUS 5 YEARS**

Water damage from plumbing or other malfunction	14%	Damage from other events	6%
Damage from a natural disaster	12%	No damaging event	71%

*Up to three responses were allowed.
**Multiple responses were allowed.



Many Challenges Even Before Projects Begin

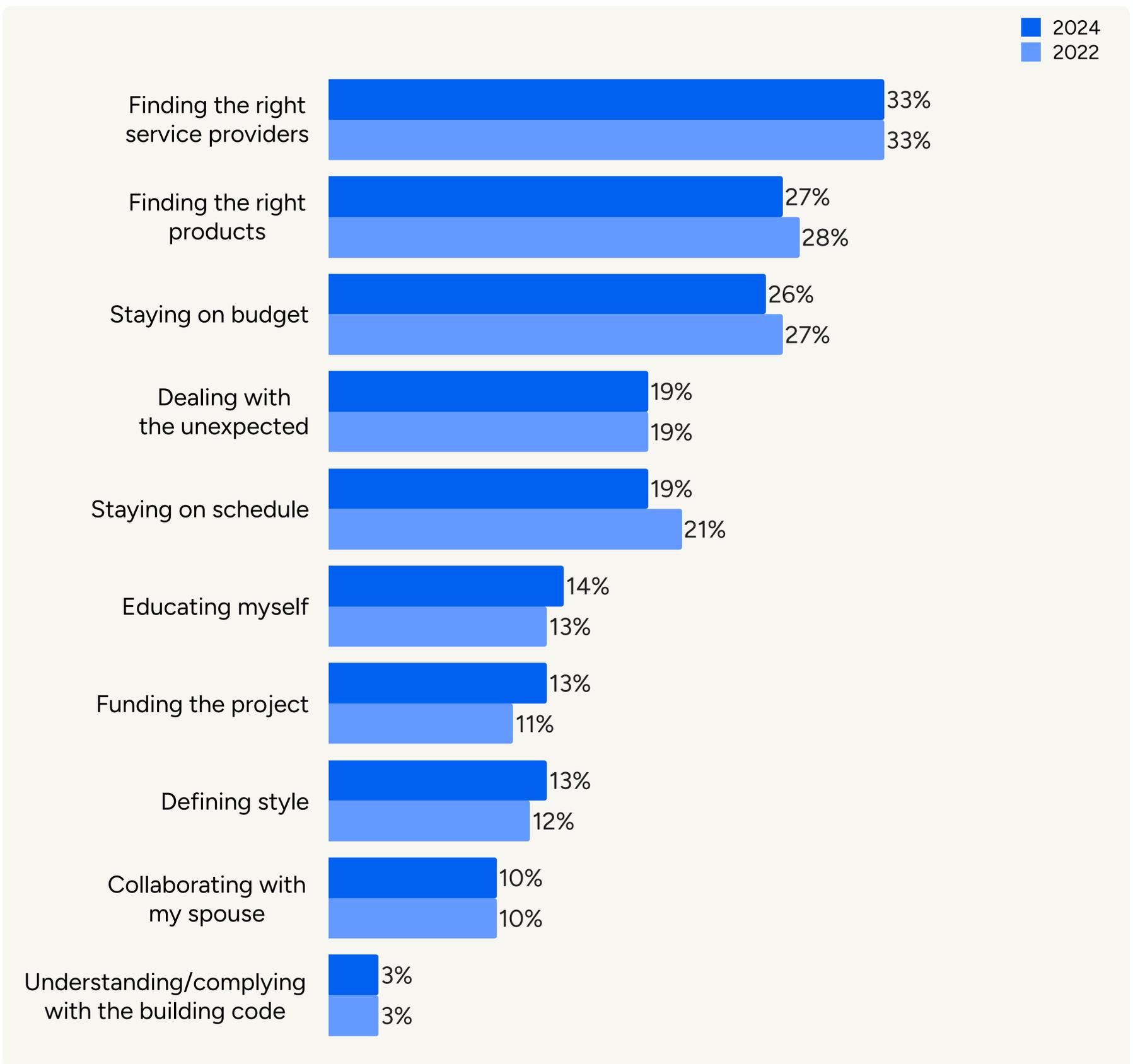
Finding the right service providers once again was the top challenge for renovating homeowners, with 33% citing it as an issue in 2024 — the same share as in 2022. Sourcing the right products follows, at 27%, although the share citing it dropped by 1 percentage point. Challenges related to staying on budget (26%) and staying on schedule (19%) also were slightly less common than in 2022 (27% and 21%, respectively).

11% in 2022).

Interestingly, finding educational content (14%) and defining a style (13%) inched up in 2024 compared to 2022 (13% and 12%, respectively), suggesting that homeowners are seeking more guidance and inspiration when tackling their projects.

On the other hand, slightly more homeowners found funding their renovation projects to be challenging in 2024 (13% versus

FREQUENCY OF RENOVATION CHALLENGES AMONG HOMEOWNERS WHO RENOVATED IN 2022 AND 2024*



*Asked every other year. Up to three responses were allowed.



03

Projects & Spend





Homeowners Tackle Multiple Exterior and Outdoor Projects

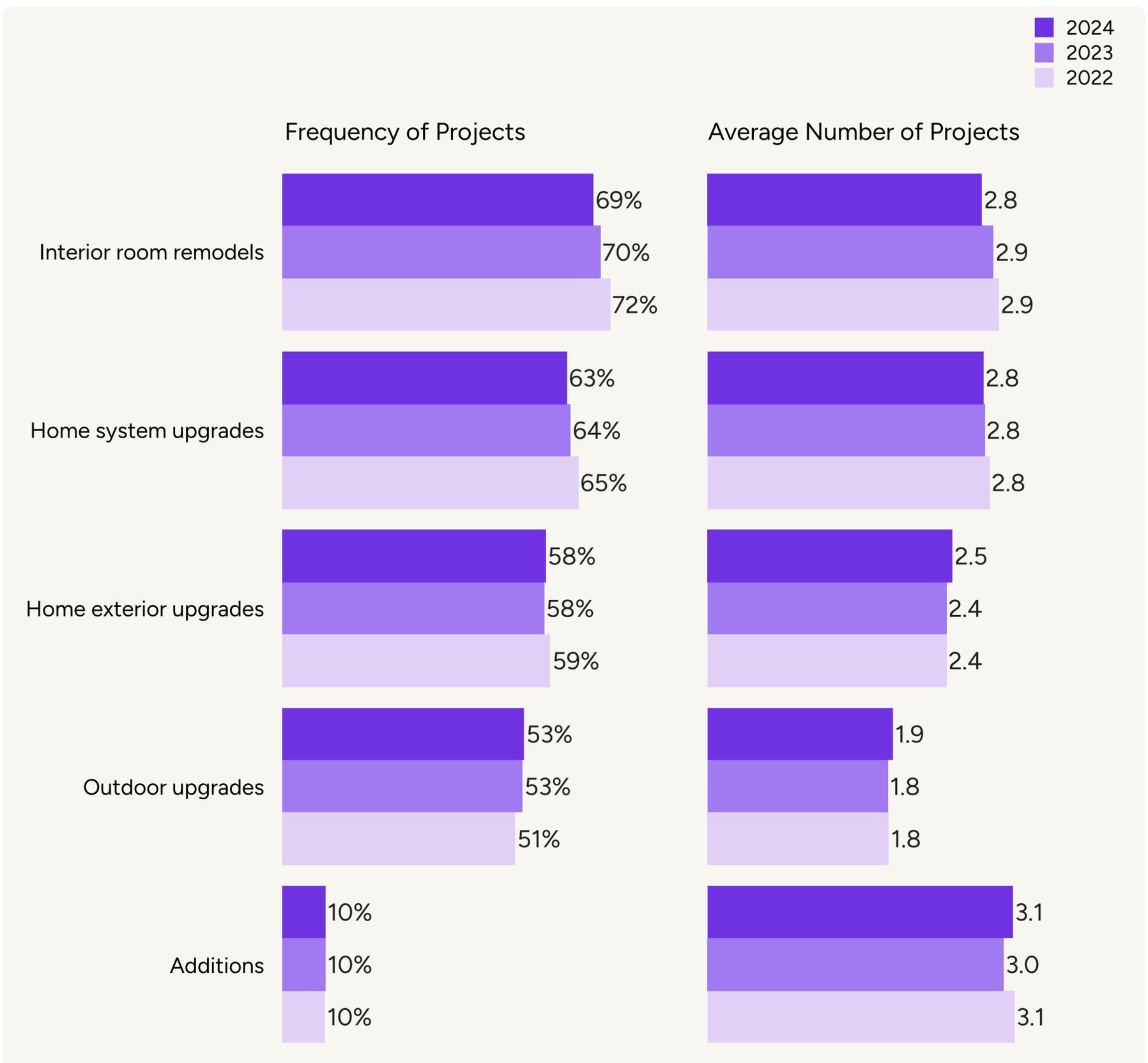
Interior room remodels were again the most common type of renovation project, with 69% of homeowners undertaking one in 2024. This share, however, is down slightly from 70% in 2023 and 72% in 2022.

Home system upgrades, such as HVAC, plumbing and electrical improvements, remained popular too, with 63% of homeowners tackling these projects — down slightly from 64% in 2023 and 65% in 2022. The same share of homeowners (58%) undertook exterior home projects in 2024 as in 2023.

Outdoor upgrades held steady at 53% in 2024, up slightly from 51% in 2022.

While there was a slight decline in the average number of interior room projects, interestingly, the average number of projects per household aimed at enhancing home exteriors and outdoor areas inched up to 2.5 for exterior upgrades and 1.9 for outdoor projects year over year. Even among homeowners taking on additions, the average number of projects inched up to 3.1 from 3.0 a year ago.

FREQUENCY OF RENOVATION ACTIVITY AND NUMBER OF PROJECTS AMONG HOMEOWNERS WHO RENOVATED*



*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 (lawns, fences 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.



Bathrooms Catch Up to Kitchens in Popularity

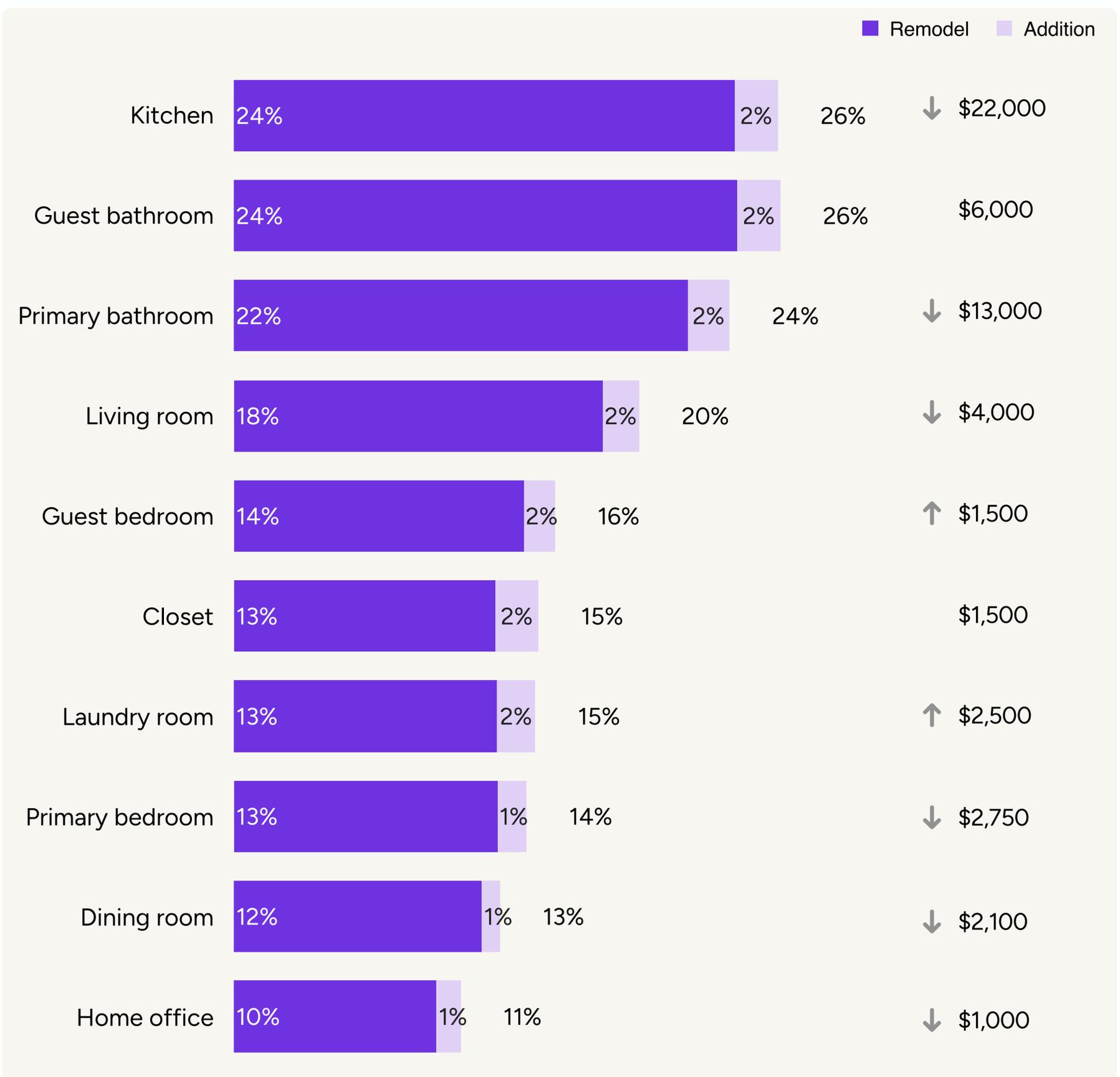
Kitchen projects historically have been the most popular type of renovation project. However, in 2024 the same share of homeowners (24%) upgraded the guest bathroom as upgraded the kitchen, marking a notable shift. Additionally, an equal share of homeowners built an addition to the kitchen as built an addition to the bathroom (2% each) to accommodate upgrades.

Despite a decline in median spend in 2024, kitchens (\$22,000) and primary bathrooms (\$13,000) continue to command the

highest renovation budgets. The median spend on guest bathroom renovations held steady at \$6,000 year over year.

Beyond kitchens and bathrooms, spending on several interior spaces declined notably in 2024. The median spend on the renovation of living rooms (\$4,000), primary bedrooms (\$2,750), dining rooms (\$2,100) and home offices (\$1,000) all dropped (20%, 21%, 16% and a significant 50%, respectively).

FREQUENCY OF AND MEDIAN SPEND ON INTERIOR ROOM RENOVATIONS AMONG RENOVATING HOMEOWNERS*



*Multiple responses were allowed. Spend has not been adjusted for inflation.



Kitchen Remodel Spending Holds at the High End

The overall median spend on kitchen remodels declined by 8% in 2024, to \$22,000, although it remained above the 2022 level of \$20,000. However, spending on major kitchen remodels — projects that involve replacing at least all the cabinets and appliances — stayed steady or rose.

For major remodels of large kitchens (200 square feet or more), the median spend held steady at \$55,000 for the third consecutive year. For major remodels of small kitchens (less than 200 square feet), however, the median spend rose by 9%

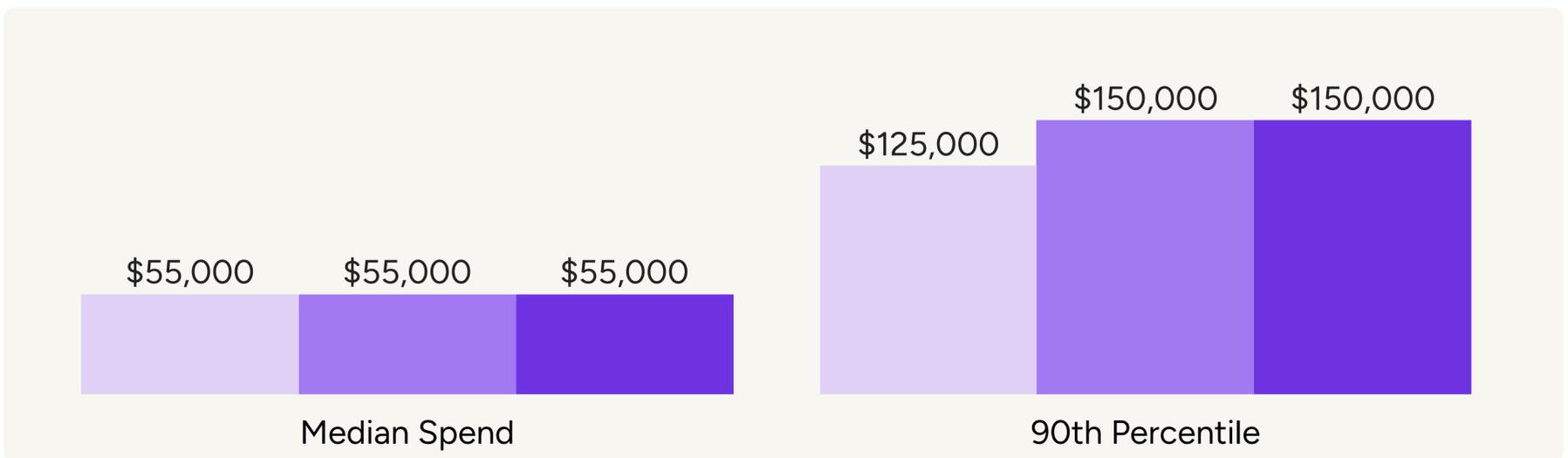
and reached \$35,000, up from \$32,000 in 2023.

At the higher end of the market, spending remained elevated. The 90th percentile of spend for large kitchen remodels held steady at \$150,000 for the second consecutive year, up from \$125,000 in 2022. For small kitchens, the 90th percentile of spend remained at \$90,000, while for overall kitchen renovations, the 90th percentile of spend stayed steady at \$100,000.

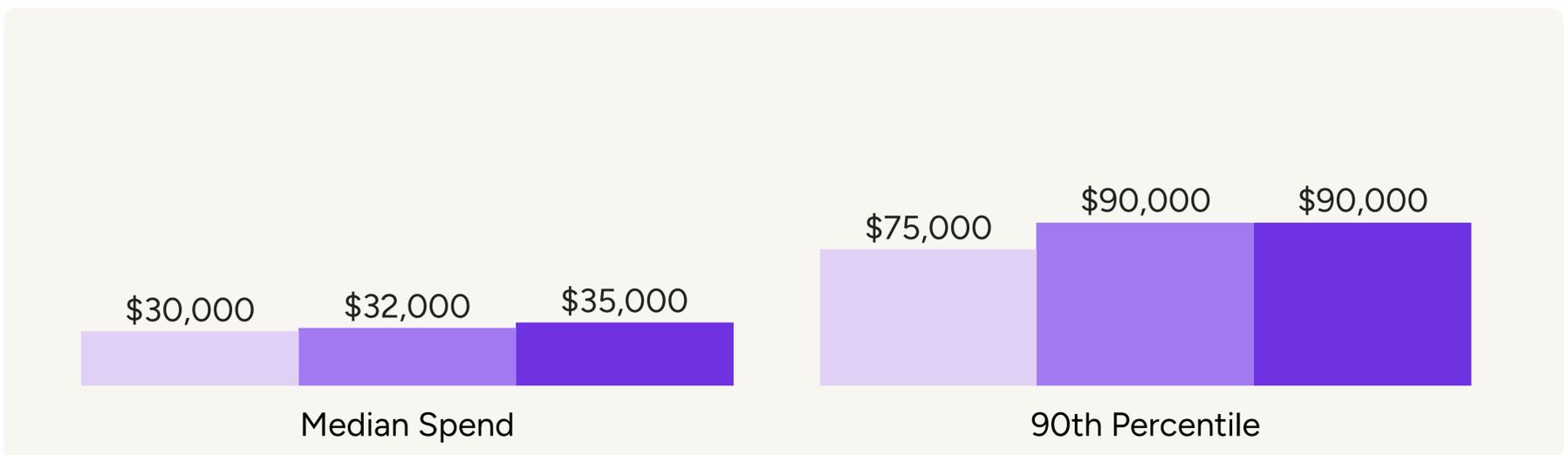
SPEND ON KITCHEN REMODELS*



SPEND ON MAJOR KITCHEN REMODELS** — LARGE KITCHENS (200+ SQUARE FEET)



SPEND ON MAJOR KITCHEN REMODELS** — SMALL KITCHENS (< 200 SQUARE FEET)



*Projects done as DIY and with professional help. Spend has not been adjusted for inflation.
 **Major kitchen remodel refers to a remodel in which at least all the cabinets and appliances are replaced.



Premium Bathroom Upgrades Command Higher Spend

The overall median spend on primary bathroom remodels declined by 13% in 2024, to \$13,000, below the 2022 level. However, spending on major primary bathroom remodels — projects that involve replacing at least the cabinetry or vanity, countertops and toilet — held steady for large spaces (100 square feet or more) at \$25,000 for the third consecutive year.

Homeowners investing in major remodels of small primary bathrooms (less than 100 square feet), on the other hand, increased their spending by 13%, to \$17,000.

At the high end of spend, budgets rose across the board. The 90th percentile of spend for major remodels of large bathrooms climbed to \$70,000, up from \$60,000 in the previous two years. Similarly, the 90th percentile of spend for small bathroom remodels reached \$45,000, while for general bathroom renovations it rose to \$47,000.

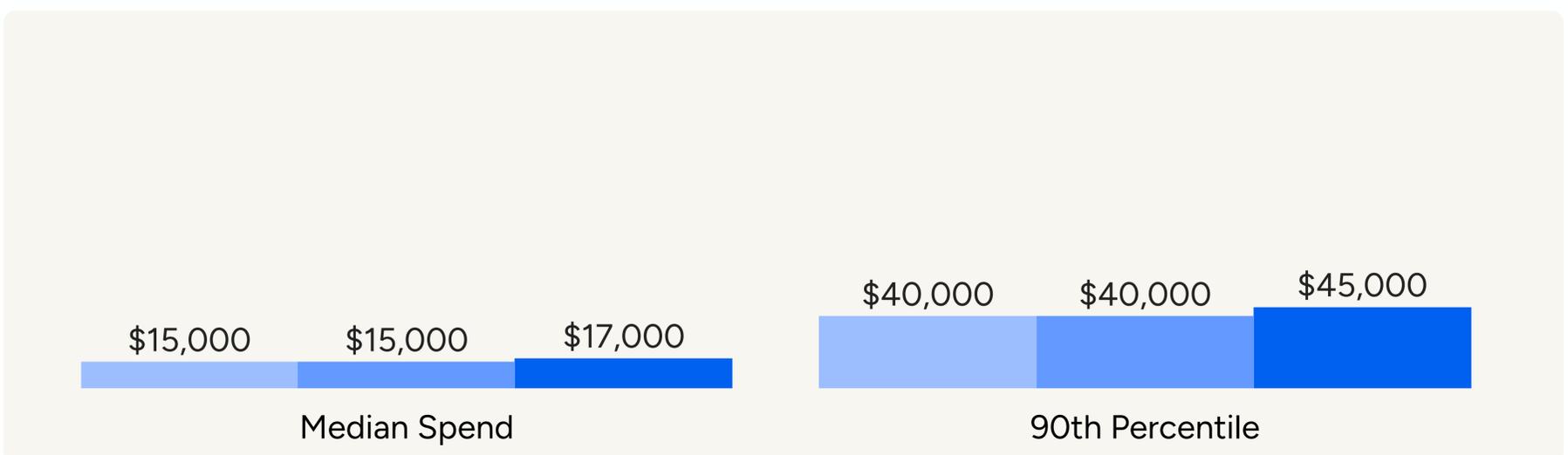
SPEND ON PRIMARY BATHROOM REMODELS*



SPEND ON MAJOR PRIMARY BATHROOM REMODELS** — LARGE BATHROOMS (100+ SQUARE FEET)



SPEND ON MAJOR PRIMARY BATHROOM REMODELS** — SMALL BATHROOMS (< 100 SQUARE FEET)



*Projects done as DIY and with professional help. Spend has not been adjusted for inflation.

**Major primary bathroom remodel refers to a remodel in which at least the cabinetry/vanity, countertops and toilet are replaced.



Strong Outpouring for Plumbing Systems

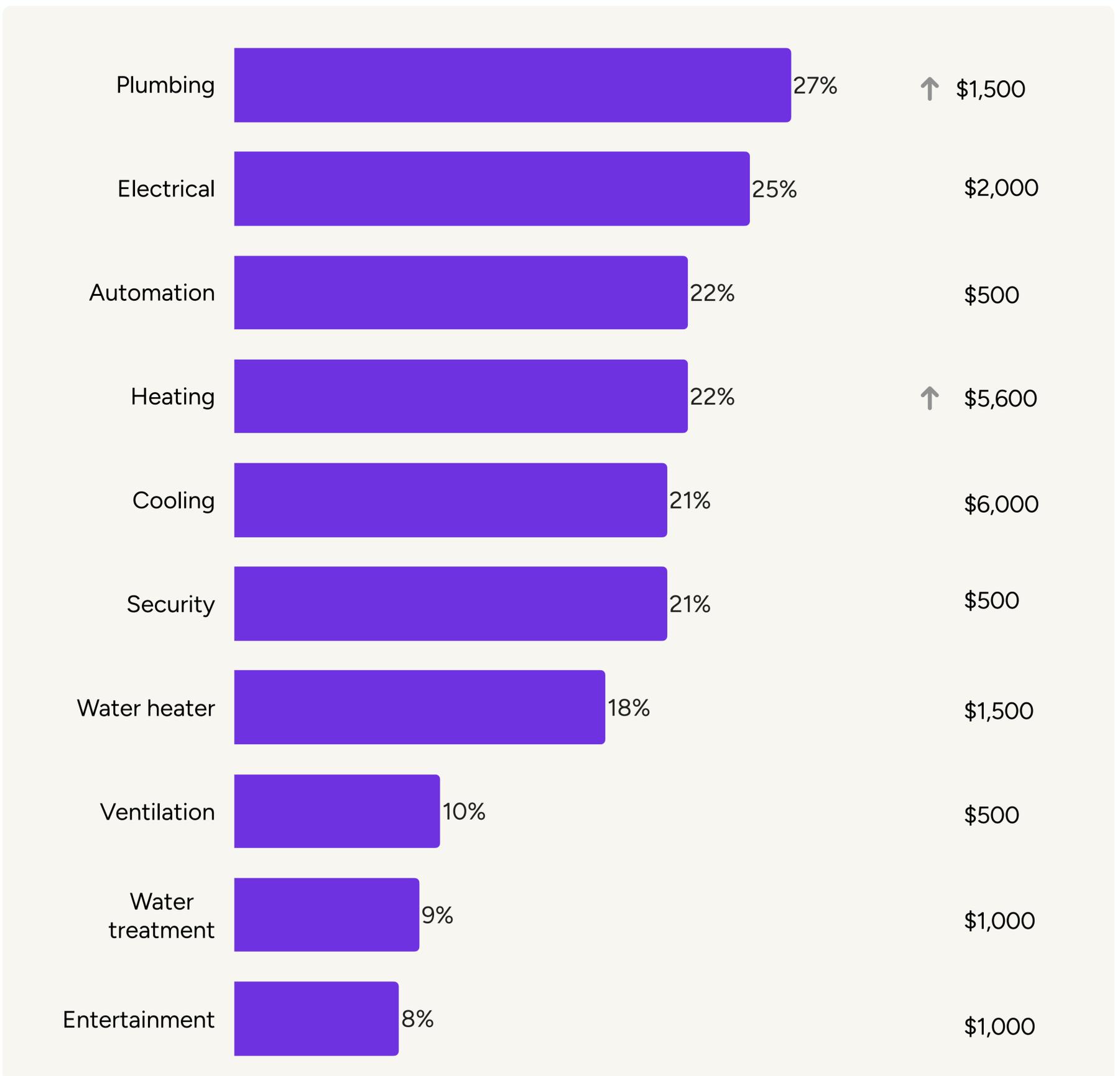
Homeowners continued to upgrade core home systems in 2024, with plumbing (27%) and electrical (25%) being the highest priorities. More than 1 in 5 renovating homeowners upgraded automation and heating systems (22% each) as well as cooling and security systems (21% each).

The median spend for home system upgrades remained relatively stable year over year across almost all categories. The exception was plumbing systems, for which spend jumped

by 25%, to \$1,500. Additionally, spend on heating system upgrades increased by 2% to reach \$5,600. Among all system upgrades, cooling and heating had the highest median spend in 2024, while automation, security and ventilation upgrades had the lowest (\$500 each).

In addition to upgrading essential systems, 8% of renovating homeowners tackled entertainment system projects.

FREQUENCY OF AND MEDIAN SPEND ON HOME SYSTEM UPGRADES AMONG RENOVATING HOMEOWNERS*



*Multiple responses were allowed. Spend has not been adjusted for inflation.



Spend on Roofing Upgrades Climbs

Among exterior renovations, roofing upgrades remained the most widespread in 2024, undertaken by 22% of renovating homeowners. Roofing also had the highest median spend, \$13,000, and that amount is 8% higher than in 2023. Windows and skylights closely follow at 21%, and the median spend for them increased as well, from \$6,000 in 2023 to \$7,000 in 2024. However, that amount is nearly half that spent on roofing.

Chimney upgrade investments also rose. The median spend

was 14% higher year over year and came in at \$2,000 in 2024.

Exterior painting projects experienced the sharpest drop, with the median spend down by 20%, to \$2,000, while gutters and downspouts declined by 15%, to \$1,700. Investments in insulation and porch or balcony upgrades also declined, by 12% and 8%, respectively.

The figures for frequency of and spending on most other types of exterior upgrades in 2024 were similar to 2023's.

FREQUENCY OF AND MEDIAN SPEND ON EXTERIOR BUILDING UPGRADES AMONG RENOVATING HOMEOWNERS*



*Multiple responses were allowed. Spend has not been adjusted for inflation.



Irrigation Systems and Outdoor Kitchens on the Rise

Among outdoor systems that homeowners upgraded in 2024, lighting upgrades were the most popular (23%), followed by security system installations (18%). Irrigation system upgrades came in a close third (16%), and the share rose by 2 percentage points — the only outdoor system share increase for 2024.

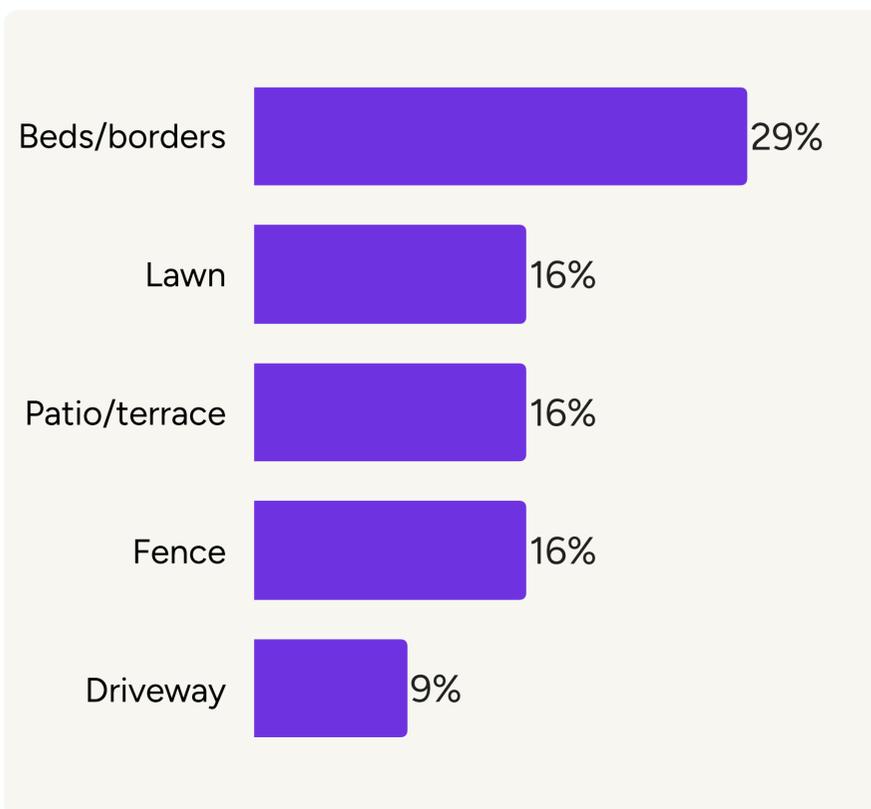
Beds and borders topped the popularity list for outdoor landscaping projects, at 29%. Many homeowners also improved lawns, patios or terraces, and fences (16% each). Fewer

homeowners (9%) upgraded the driveway in 2024.

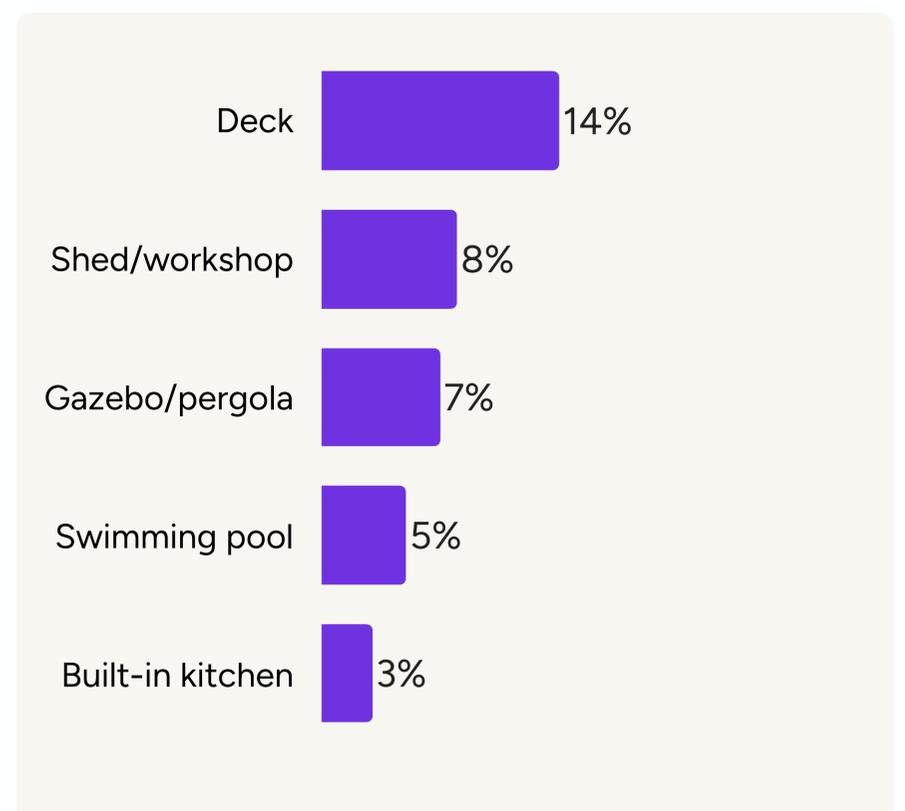
Among outdoor structures, decks remained the most popular project type (14%). Fewer homeowners tackled sheds or workshops (8%) and gazebos or pergolas (7%). Swimming pools (5%) and built-in kitchens (3%) remained niche projects, although the share of homeowners upgrading or adding a built-in kitchen inched up from 2% in 2023.

FREQUENCY OF OUTDOOR UPGRADES AMONG RENOVATING HOMEOWNERS*

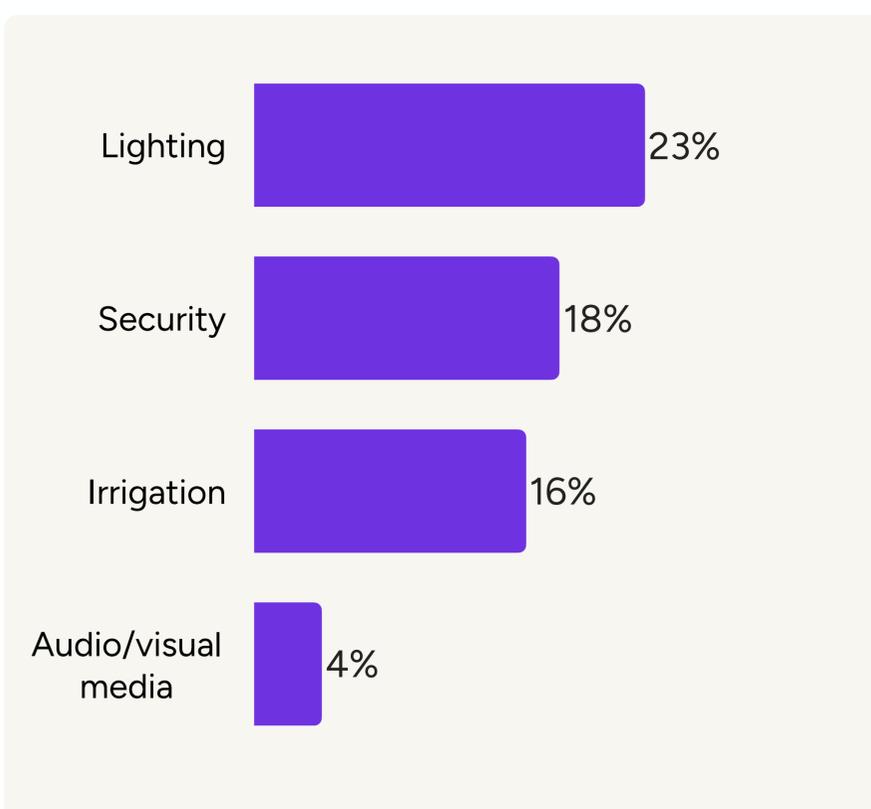
OUTDOOR GROUNDS



OUTDOOR STRUCTURES



OUTDOOR SYSTEMS



*Multiple responses were allowed.



04

Professional Involvement





Most Renovating Homeowners Hire Pros

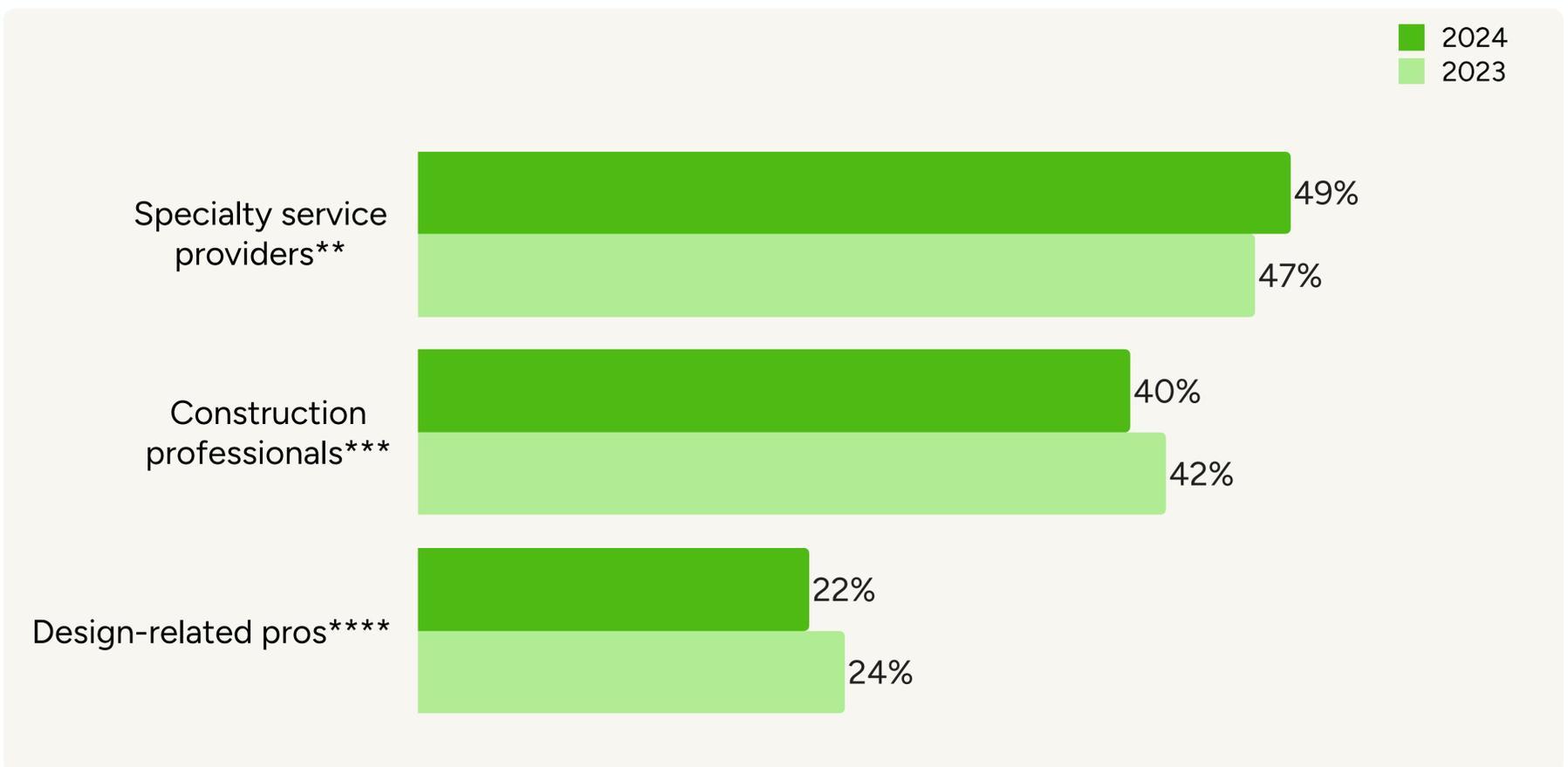
As in previous years, the vast majority of renovating homeowners (9 in 10) hired pros for their renovation projects in 2024.

Specialty service providers were again the most frequently hired type of pro. The share of homeowners hiring them has increased over the past two years: from 46% in 2022 to 47% in 2023 and 49% in 2024.

The average number of specialty pros hired for a project

without help from a general contractor, builder, design-build company, or kitchen or bath remodeler remained stable for the second year in a row at 1.7.

FREQUENCY OF PROFESSIONAL HIRING BY RENOVATING HOMEOWNERS*



OVERALL HIRING

2024	90%
2023	91%
2022	91%

AVERAGE NUMBER OF SPECIALTY SERVICE PROVIDERS** HIRED

2024	1.7
2023	1.7
2022	1.7

*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.



Many Types of Pros Make Renovations Happen

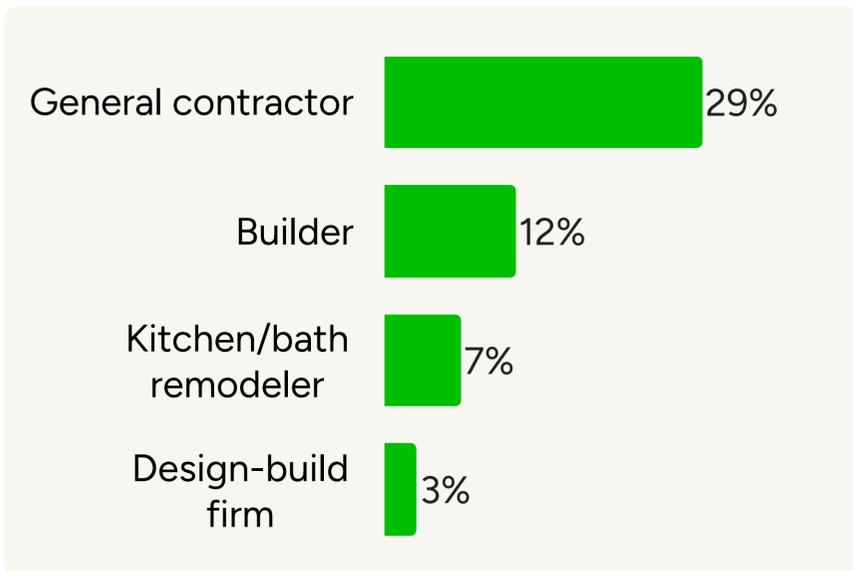
Nearly 3 in 10 homeowners tackling renovations hired a general contractor for their projects in 2024, making this type of pro again the top choice. Builders follow at a distance, with just over 1 in 10 homeowners seeking their expertise. Fewer renovating homeowners sought kitchen and bath remodelers (7%) and design-build firms (3%).

On the design front, interior designers were the most popular type of pro, with 8% of renovating homeowners choosing them. Kitchen and bath designers (7%), architects (6%) and

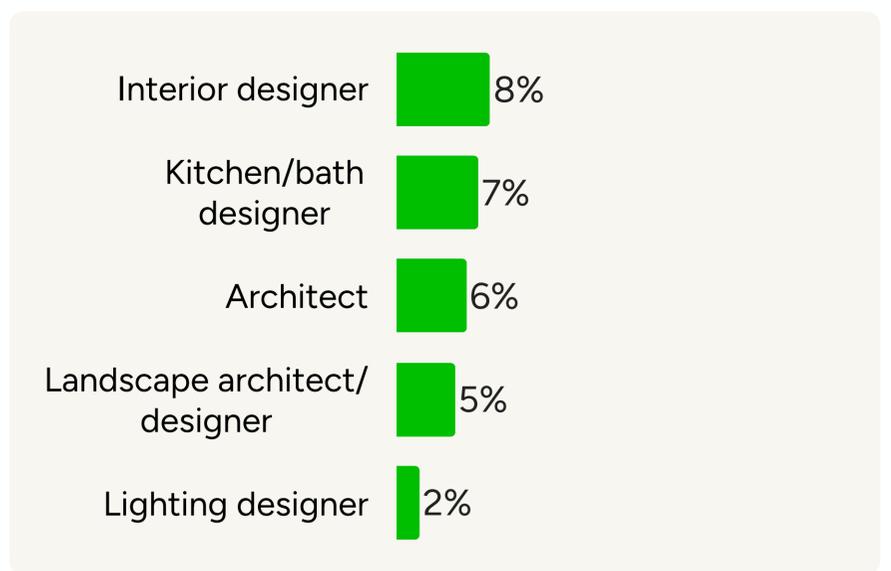
landscape designers (5%) saw lower demand, and lighting designers (2%) were again hired least frequently.

As noted previously, specialty service providers were the most in-demand professionals hired directly in 2024. Electricians were the most popular type (41%), followed closely by air conditioning and heating specialists (38%) and plumbers (36%). More than a quarter of homeowners hired painters and carpenters. Roofing specialists (18%) and tile experts (17%) also were in demand.

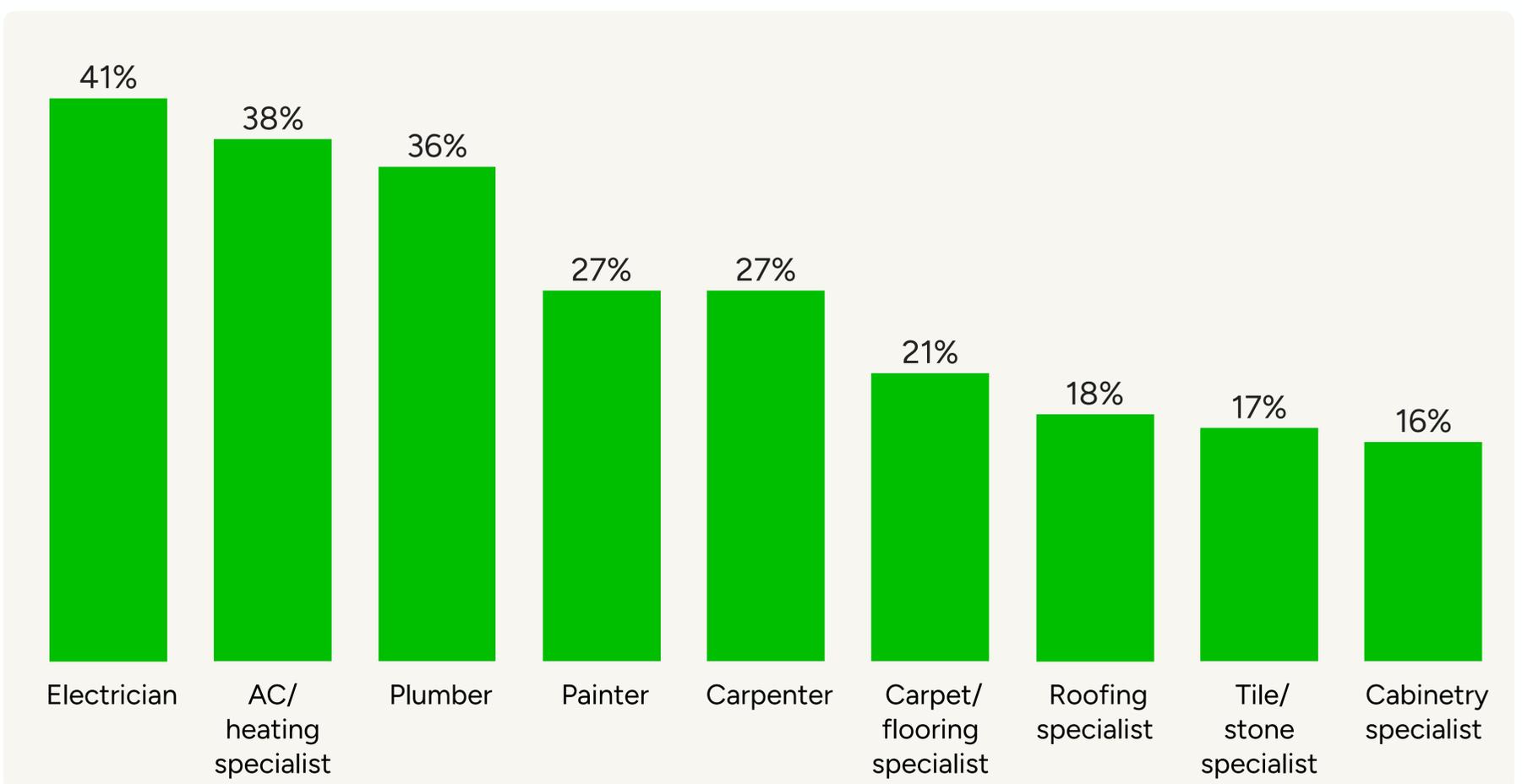
FREQUENCY OF CONSTRUCTION PROFESSIONAL HIRING BY RENOVATING HOMEOWNERS*



FREQUENCY OF DESIGN-RELATED PRO HIRING BY RENOVATING HOMEOWNERS**



FREQUENCY OF SPECIALTY SERVICE PROVIDER HIRING BY RENOVATING HOMEOWNERS***



*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.

***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).



05

2024 Popular Product Purchases





Kitchen and Bath Purchases Dip, Others Hold Steady

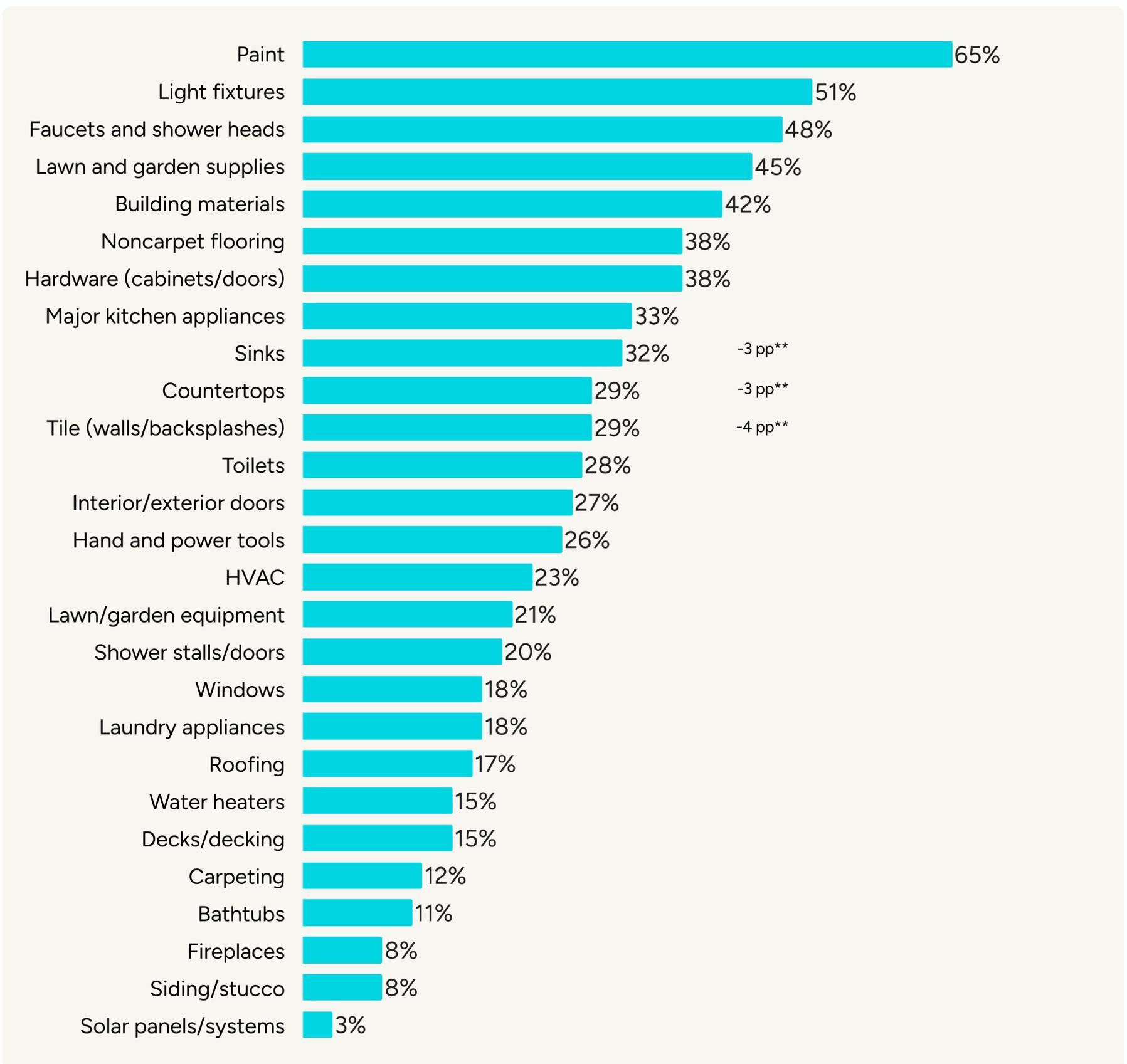
The shares of renovating homeowners purchasing home improvement-related products remained mostly unchanged for specific product types year over year. In 2024, paint was again the most frequently purchased product, at 65%, followed by light fixtures at 51% and faucets or shower heads at 48%. Not too far behind were lawn and garden supplies (45%) and building materials (42%).

However, kitchen- and bathroom-related purchases declined slightly. The share of renovating homeowners purchasing sinks

dropped to 32%, a decrease of 3 percentage points, and countertop share fell to 29%, also down by 3 points. The share buying tile for walls and backsplashes declined the most; it dropped by 4 points, to 29%, year over year.

The three least frequently purchased items were unchanged from 2023: fireplaces (8%), siding or stucco (8%), and solar panels and systems (3%).

FREQUENCY OF HOME IMPROVEMENT-RELATED PURCHASES AMONG HOMEOWNERS WHO RENOVATED IN 2024*



*Multiple responses were allowed.
 **Indicates year-over-year change of 3 or more percentage points.



More Large Furniture Purchases, Fewer Pillows and Throws

Home decor purchases remained mostly stable in 2024, with rugs leading at 49%, followed by pillows and throws at 45%. However, the share of renovating homeowners purchasing pillows and throws declined slightly, by 3 percentage points, year over year.

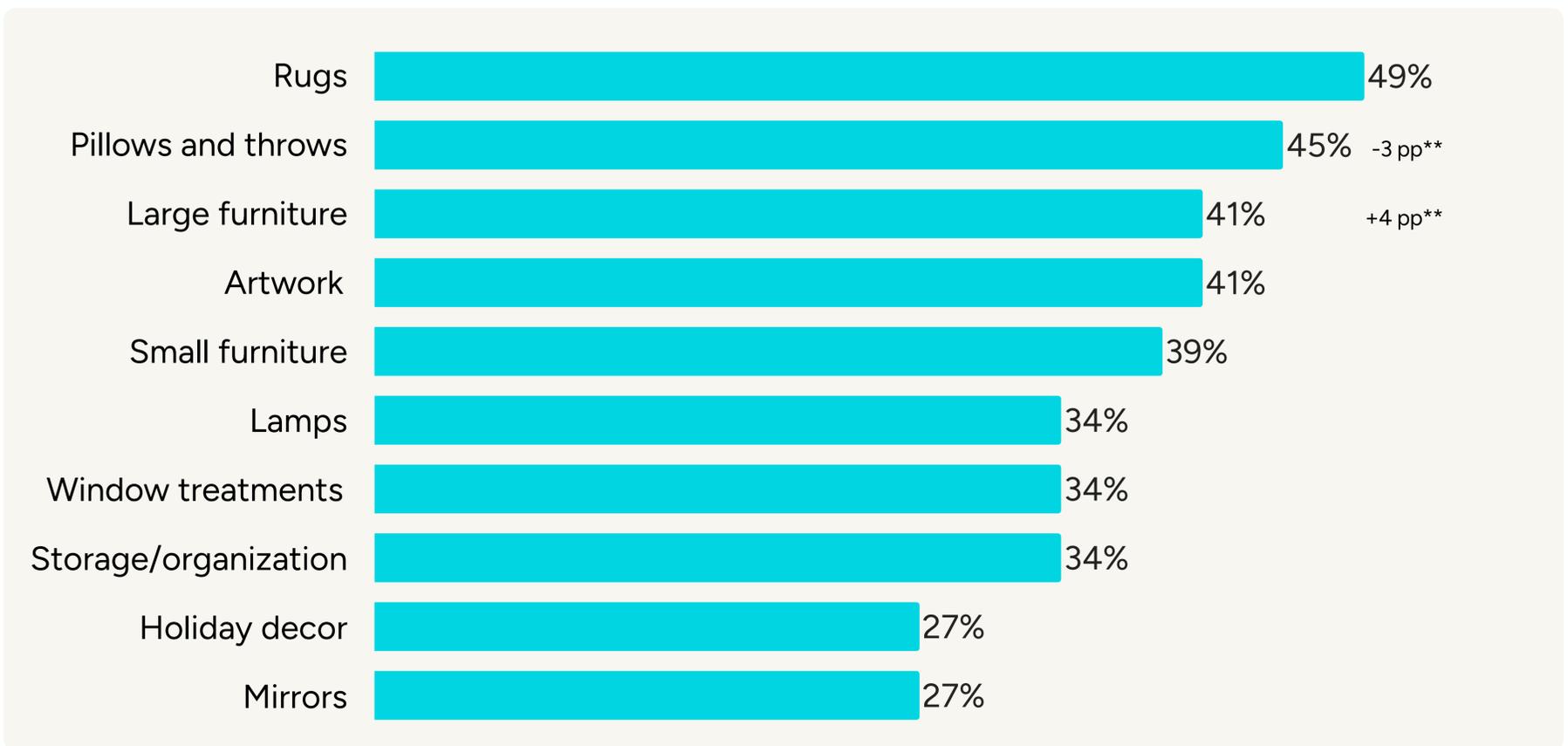
Notably, however, the share buying large furniture increased by 4 percentage points, to 41%. This category now ranks third, up from fifth in 2023.

Outdoor decor purchases also remained mostly stable in 2024, with lighting leading at 27%, followed by large outdoor furniture purchases at 23%.

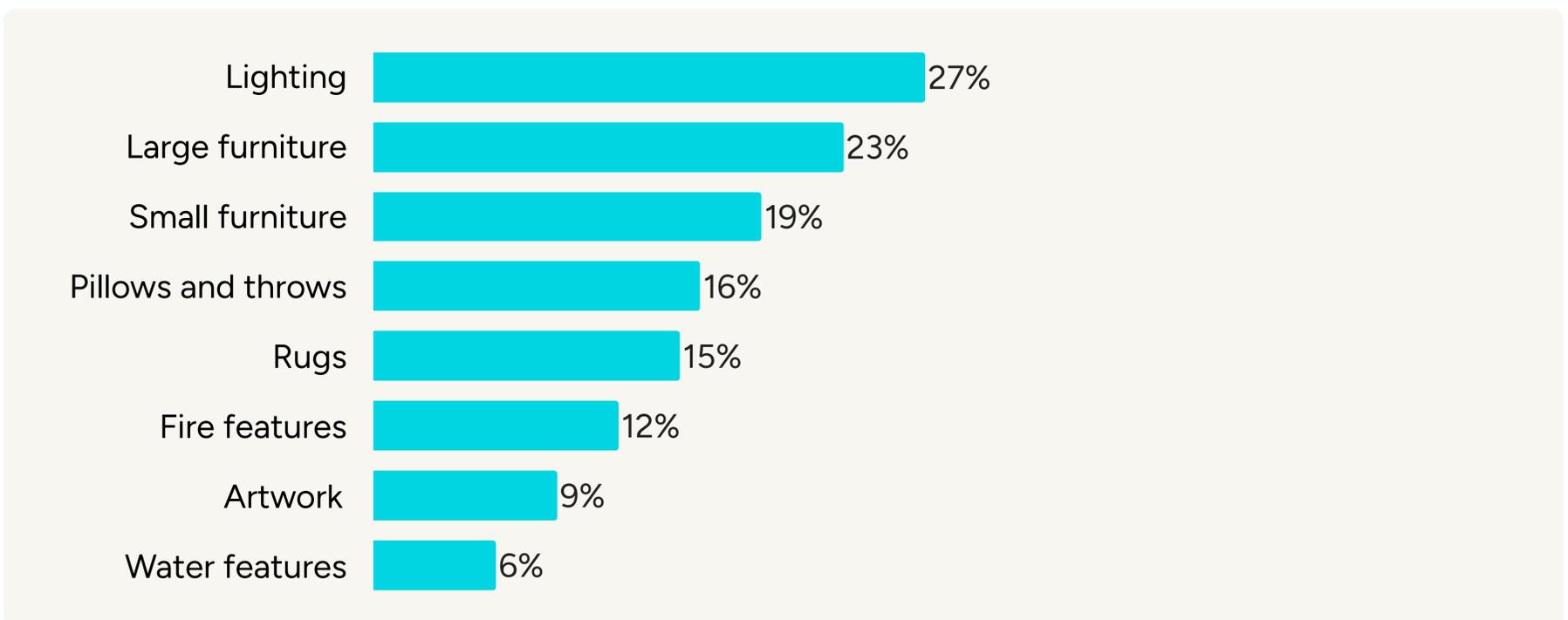
Nearly 1 in 5 renovating homeowners purchased small outdoor furniture, similar to the previous year, but as with interior pillows and throws, demand for outdoor pillows and throws softened slightly, in this case from 17% to 16%.

FREQUENCY OF HOME DECOR-RELATED PURCHASES AMONG HOMEOWNERS WHO RENOVATED IN 2024*

INTERIOR DECOR*



OUTDOOR DECOR*



*Multiple responses were allowed.

**Indicates year-over-year change of 3 or more percentage points.



Smart Product Features Highly Sought

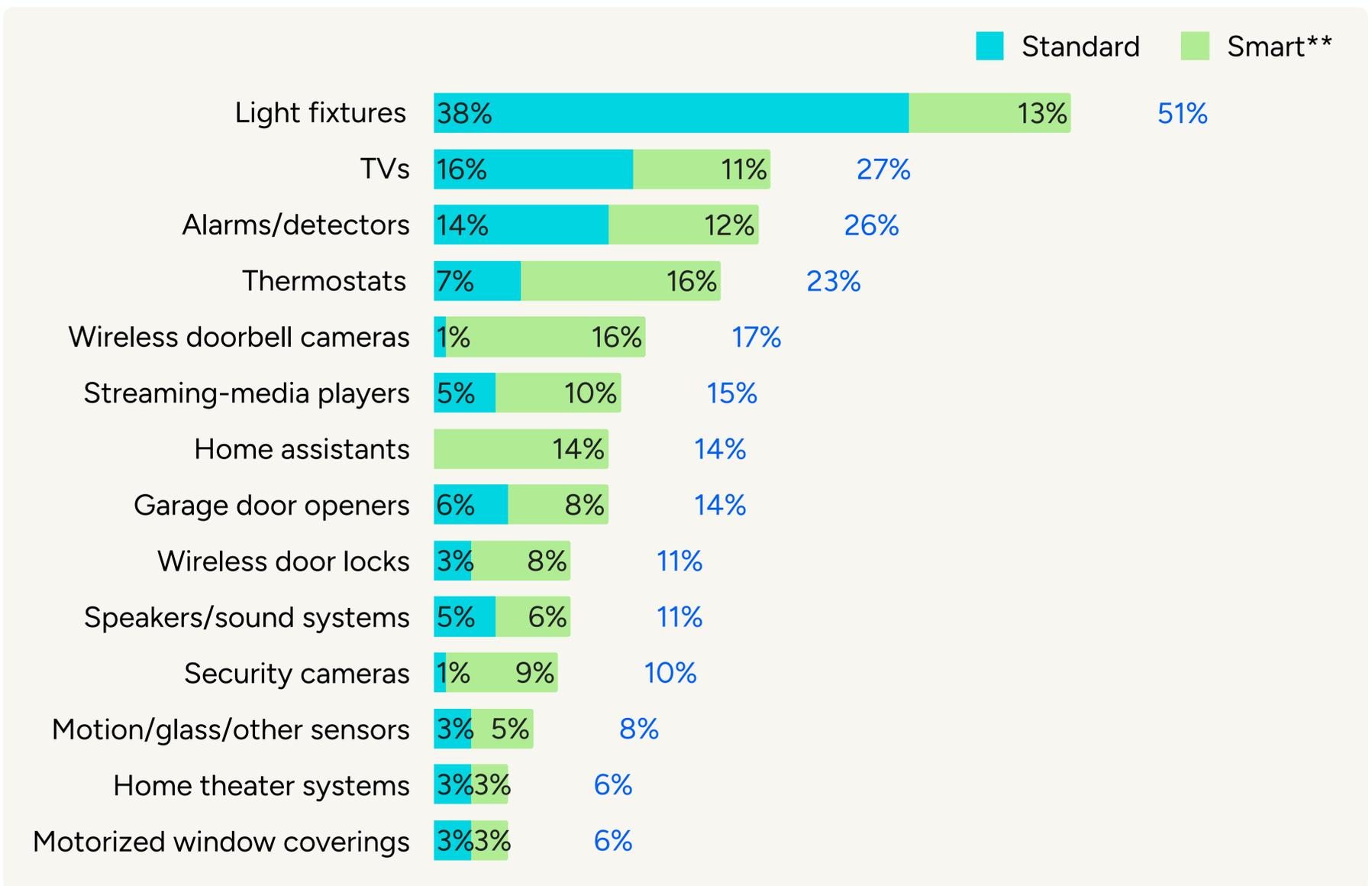
Renovating homeowners invested in products with both standard and smart technology in 2024, and in fact preferred smart tech in several product categories.

Light fixtures topped the list of indoor product purchases, with 38% of renovating homeowners choosing standard and 13% opting for smart versions. TVs followed, but with the reverse preference: 11% chose smart TVs and 16% opted for standard. Alarms and detectors (14% standard, 12% smart) and thermostats (7% standard, 16% smart) also were in demand.

Smart versions led for wireless doorbell cameras (16%), streaming-media players (10%), home assistants (14%) and garage door openers (8%) as well. And among smart security products, homeowners chose wireless door locks (8%), cameras (9%) and motion or other sensors (5%).

Outside the home, homeowners prioritized security and ambiance. Smart security cameras led outdoor tech purchases at 23%, followed by standard outdoor lighting fixtures at 23%.

FREQUENCY OF INDOOR TECHNOLOGY PURCHASES AMONG HOMEOWNERS WHO RENOVATED IN 2024*



PURCHASES FOR THE OUTDOORS*

■ Standard ■ Smart**

Security cameras	3%	23%
Lighting fixtures	23%	7%
Speakers/sound systems	2%	3%
TVs	3%	1%

*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.



06

Generational Perspective





More Millennials Living in Home for 6-Plus Years

Among generational groups in 2024, Millennials were the least likely to stay in their home for six or more years (36%).

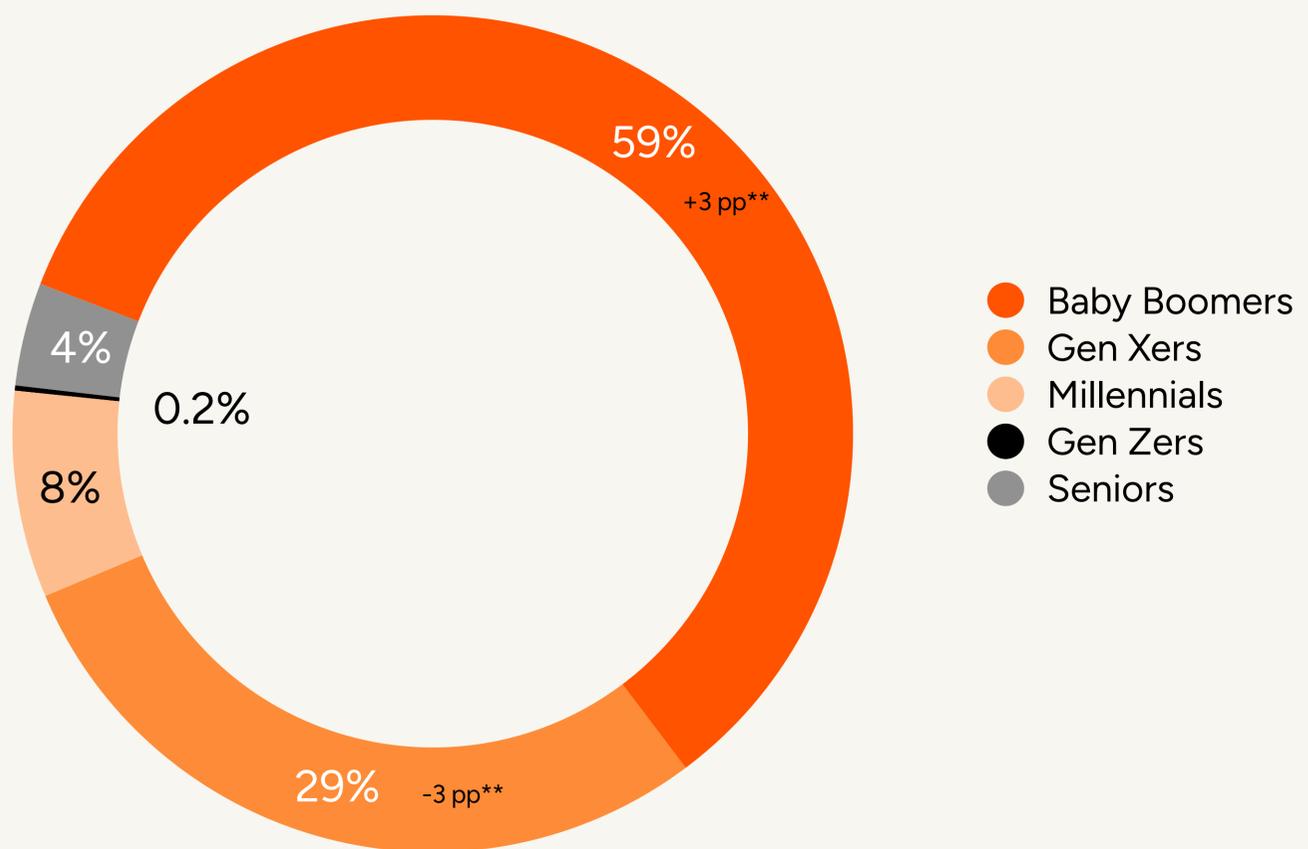
However, the share doing so increased by 5 percentage points year over year. Baby Boomers and Seniors accounted for the highest shares of long-term homeowners in 2024, as expected (68% and 78%, respectively). Gen Xers follow at 63%, maintaining a strong presence in the market.

Baby Boomers continued to drive home renovations in 2024, accounting for 59% of renovating homeowners — and that

share increased by 3 percentage points year over year. Gen X homeowners accounted for 29% of renovators in 2024. That share declined by 3 percentage points, but Gen Xers are still the second-largest group of remodeling homeowners.

Millennials accounted for 8% of renovating homeowners in 2024, and that share declined by 1 percentage point year over year. Projects undertaken by Gen Zers (0.2%) and Seniors (4%) accounted for a small share of remodeling activity.

GENERATIONAL BREAKDOWN OF HOMEOWNERS WHO RENOVATED IN 2024*



MOVED INTO THE HOME 6+ YEARS AGO

Millennials	+5 pp**	36%
Gen Xers		63%
Baby Boomers		68%
Seniors	+3 pp**	78%

PLAN TO STAY IN THE HOME 11+ YEARS

Millennials	-4 pp**	53%
Gen Xers	-3 pp**	56%
Baby Boomers		66%
Seniors	-9 pp**	62%

*Generational categories follow Pew Research Center's age ranges: Gen Zers (18-26), Millennials (27-42), Gen Xers (43-58), Baby Boomers (59-77) and Seniors (78+).
 **Indicates a year-over-year change of 3 or more percentage points.



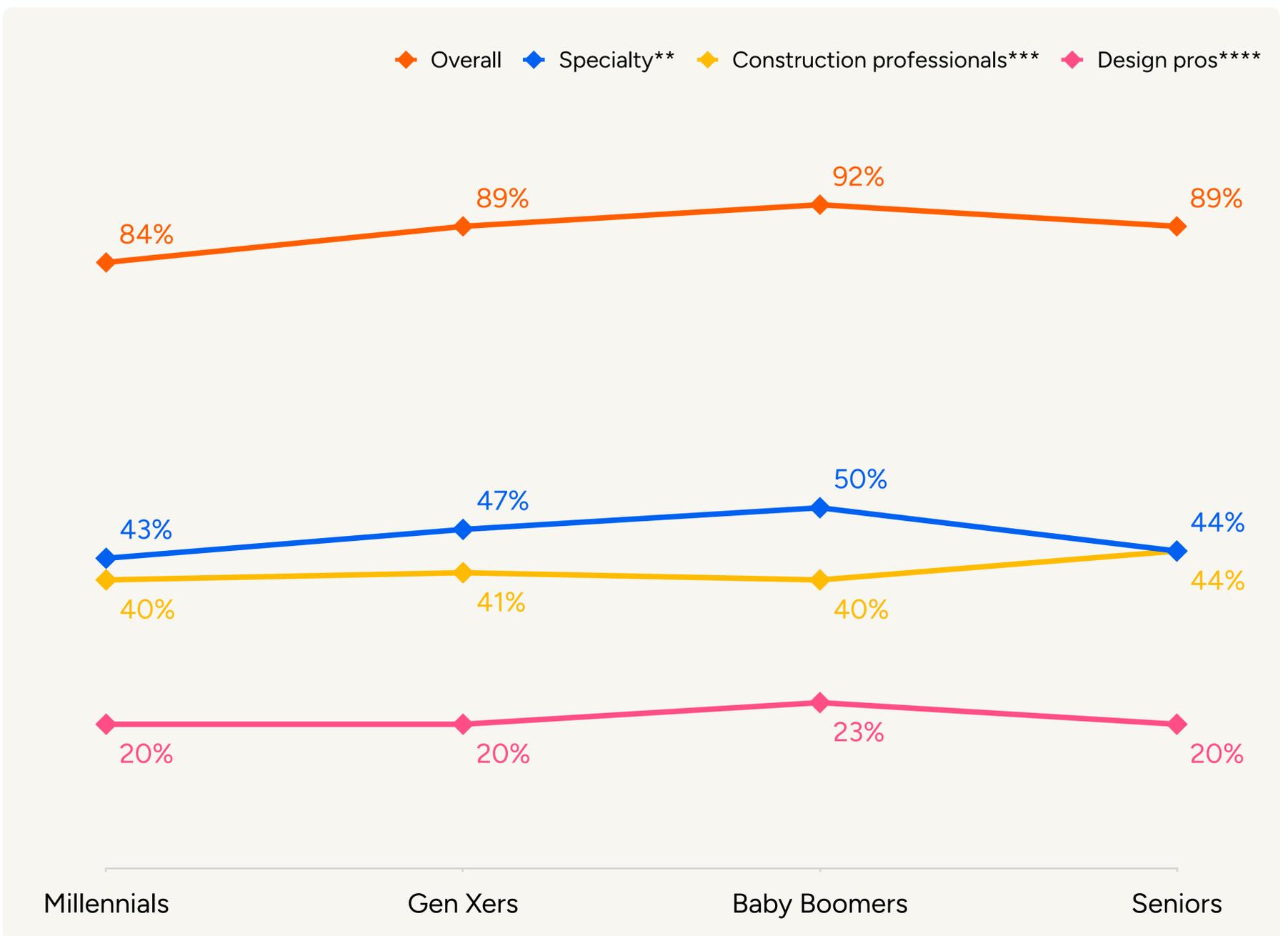
Pros in High Demand Across Generations

Professional hiring remains widespread across generations. With a 92% share, Baby Boomers were the most likely to hire professionals for their renovations in 2024. Gen Xers and Seniors follow closely at 89% each, while Millennials had the lowest engagement (84%).

Specialty service providers were hired most frequently by Baby Boomers (50%) in 2024. Gen Xers and Seniors follow (47% and 44%, respectively), while Millennials are slightly behind (43%) and now have the lowest share, dropping below Gen Xers.

Construction professionals, including general contractors, maintained steady hiring rates across generations, with the shares of Millennials and Baby Boomers at 40% each and the share of Gen Xers slightly ahead (41%). Seniors went from accounting for the lowest share hiring construction pros in 2023 (36%) to accounting for the highest share in 2024 (44%). Design professionals remained the least frequently hired type of renovation pro across all generations.

FREQUENCY OF PROFESSIONAL HIRING BY GENERATION AMONG HOMEOWNERS WHO RENOVATED IN 2024*



*Generational categories follow Pew Research Center's age ranges: Millennials (27-42), Gen Xers (43-58), Baby Boomers (59-77) and Seniors (78+).
 **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 pros are kitchen or bath designers, architects, interior designers or decorators, landscape architects or designers, and lighting designers.



Seniors Shell Out for Bathrooms, Millennials for Kitchens

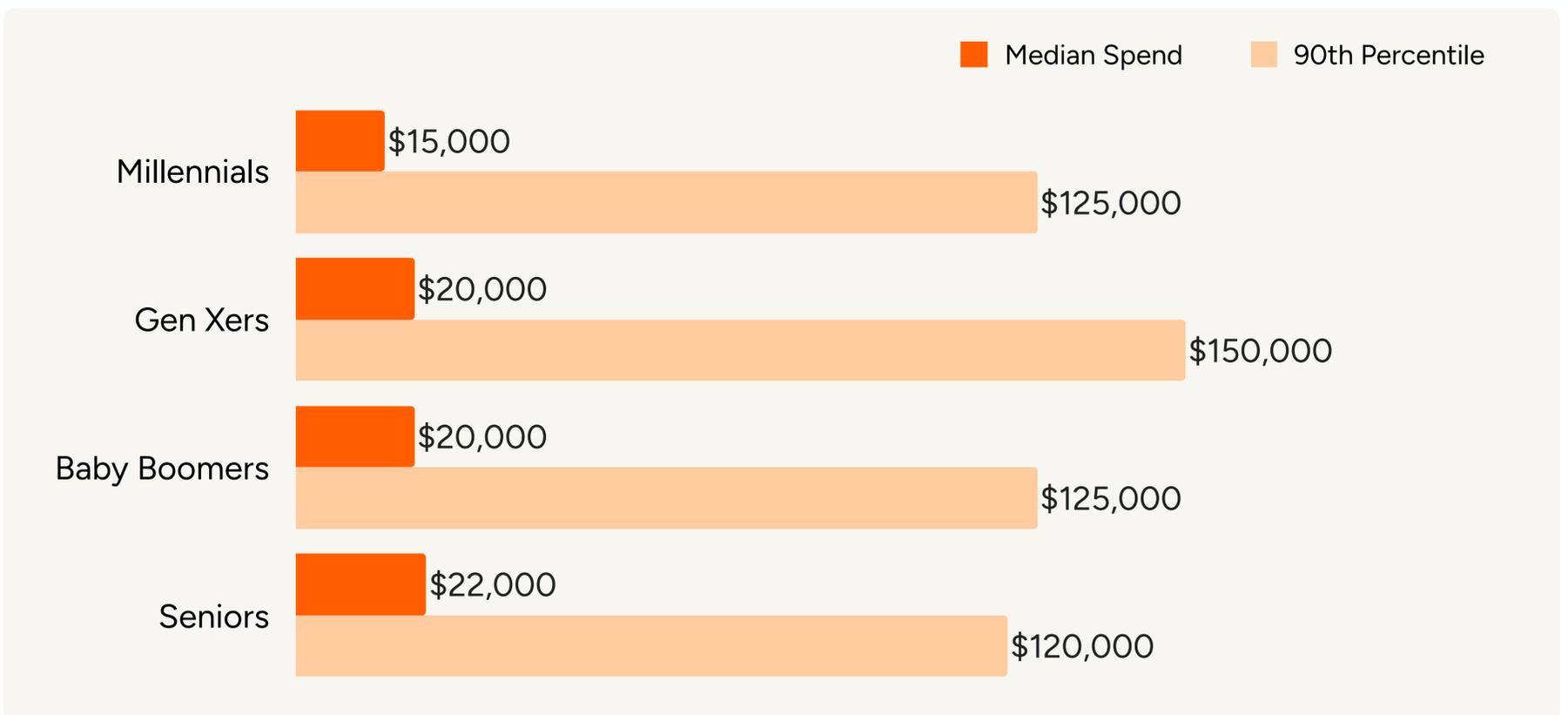
Seniors, Baby Boomers and Gen Xers all had about the same median renovation spend for their projects in 2024 (\$22,000, \$20,000 and \$20,000, respectively), while Millennials were at the low end with a median spend of \$15,000. However, in the 90th percentile of spend, Gen X renovators led the pack, allocating up to \$150,000 for projects.

For kitchen remodels specifically, Millennials' median spend increased from \$15,000 in 2023 to \$20,000 in 2024, while Gen Xers and Baby Boomers spent slightly less year over year.

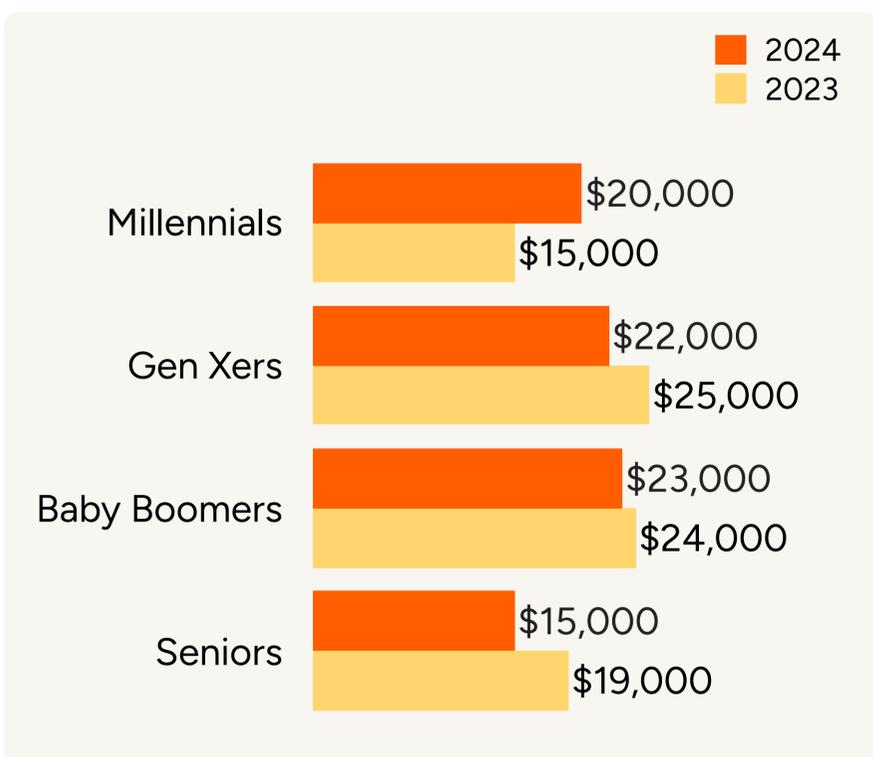
Similarly, Seniors scaled back; their median kitchen remodel spend dropped from \$19,000 to \$15,000.

Bathroom remodels present a mixed picture. The median spend for Seniors nearly doubled, from \$8,500 in 2023 to \$15,300 in 2024, while the median spend for Millennials declined sharply, from \$12,000 to \$7,500. The median spend also declined for Gen Xers, from \$15,000 to \$13,000, while remained steady for Baby Boomers (\$15,000).

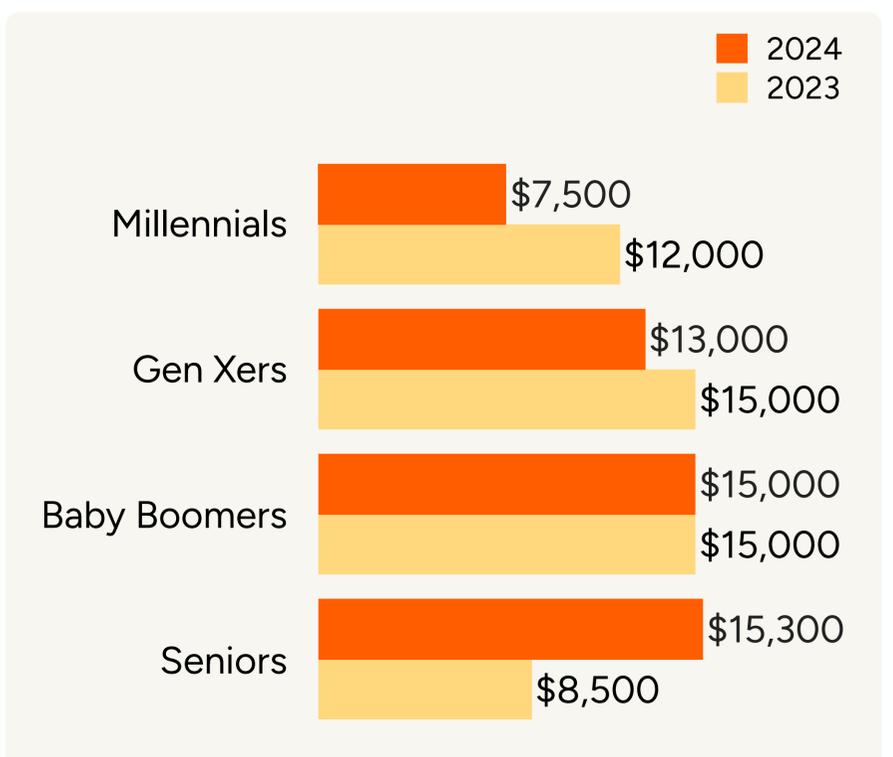
NATIONAL RENOVATION SPEND, BY GENERATION,* PER RENOVATING HOUSEHOLD IN 2024**



MEDIAN SPEND ON KITCHEN REMODELS**



MEDIAN SPEND ON PRIMARY BATHROOM REMODELS**



*Generational categories follow Pew Research Center's age ranges: Millennials (27-42), Gen Xers (43-58), Baby Boomers (59-77) and Seniors (78+).
 **Spend has not been adjusted for inflation.



Homeowners Cut Back on Credit Card Use

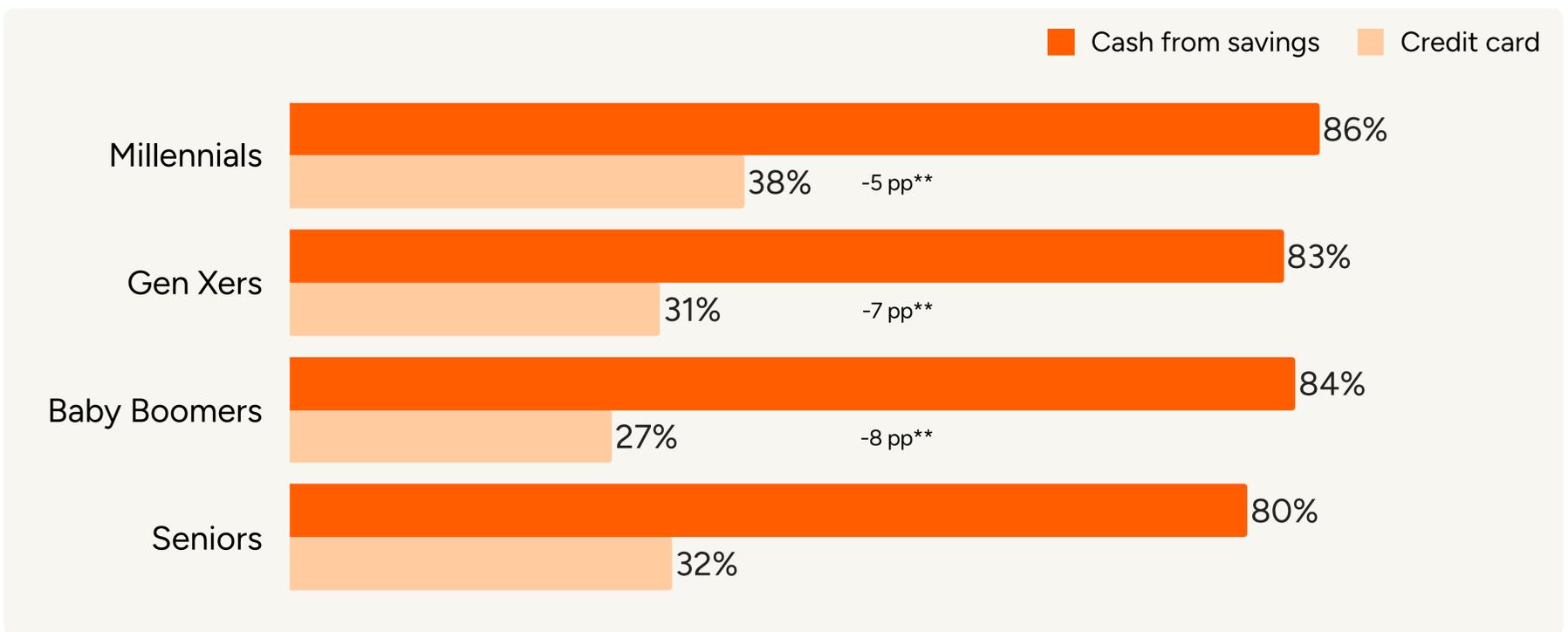
Savings remain the leading renovation funding source across generations, though use percentages vary. In 2024, Millennials used cash most frequently, at 86%, followed by Baby Boomers at 84%, Gen Xers at 83% and Seniors at 80%.

Credit card use declined notably across three of the four age groups. Millennials used credit cards most frequently (38%, down by 5 percentage points), followed by Gen Xers (31%, down by 7 percentage points) and Baby Boomers (27%, down by 8 percentage points). Nearly a third of Seniors (32%) relied

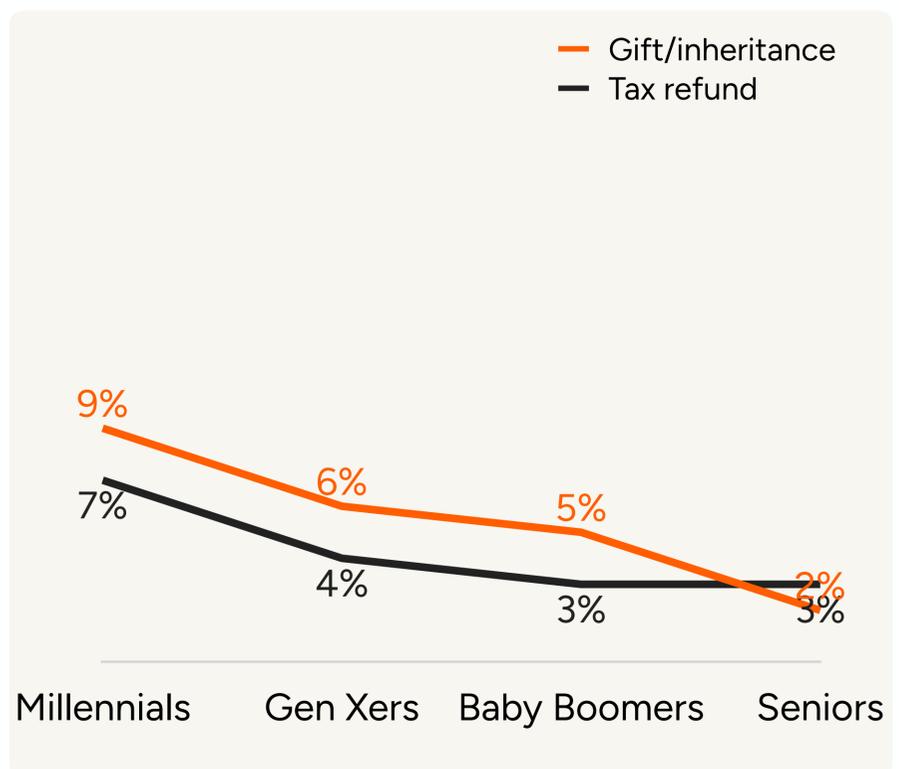
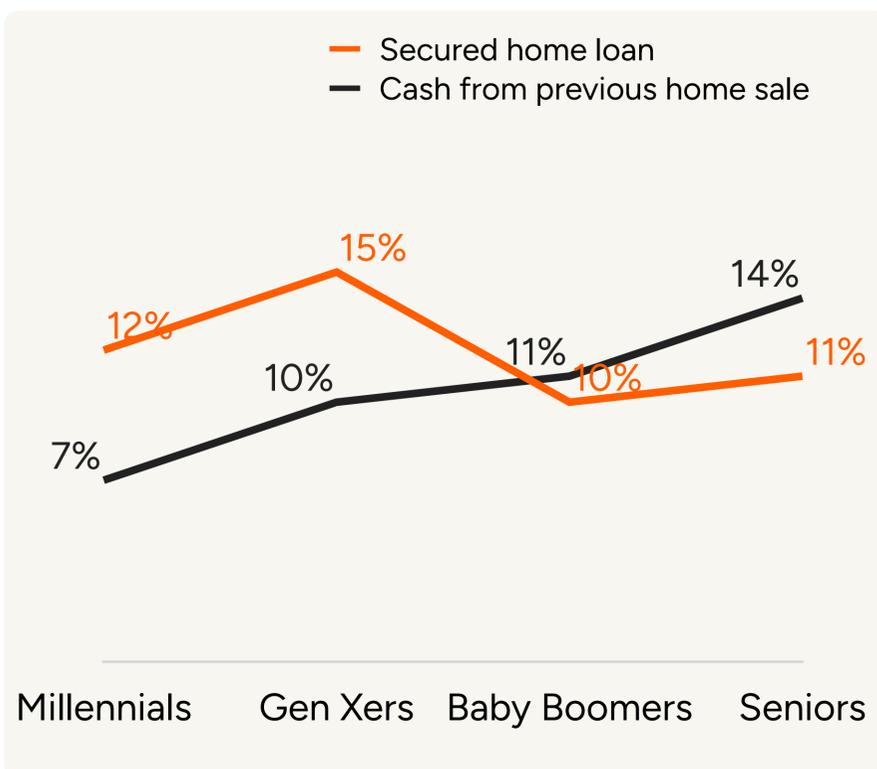
on credit cards for renovations, the same share as in 2023.

Secondary funding sources varied by age group. Gen Xers were the most likely to use secured home loans (15%), while Seniors most frequently tapped into proceeds from a previous home sale (14%). And Millennials were the most likely of the four age groups to use a gift or an inheritance (9%) and tax refunds (7%).

FREQUENCY OF FUNDING SOURCES BY GENERATION AMONG HOMEOWNERS WHO RENOVATED IN 2024*



OTHER FUNDING SOURCES



*Generational categories follow Pew Research Center's age ranges: Millennials (27-42), Gen Xers (43-58), Baby Boomers (59-77) and Seniors (78+).
 **Indicates a year-over-year change of 3 or more percentage points.



Most Security-Conscious: Gen Xers and Millennials

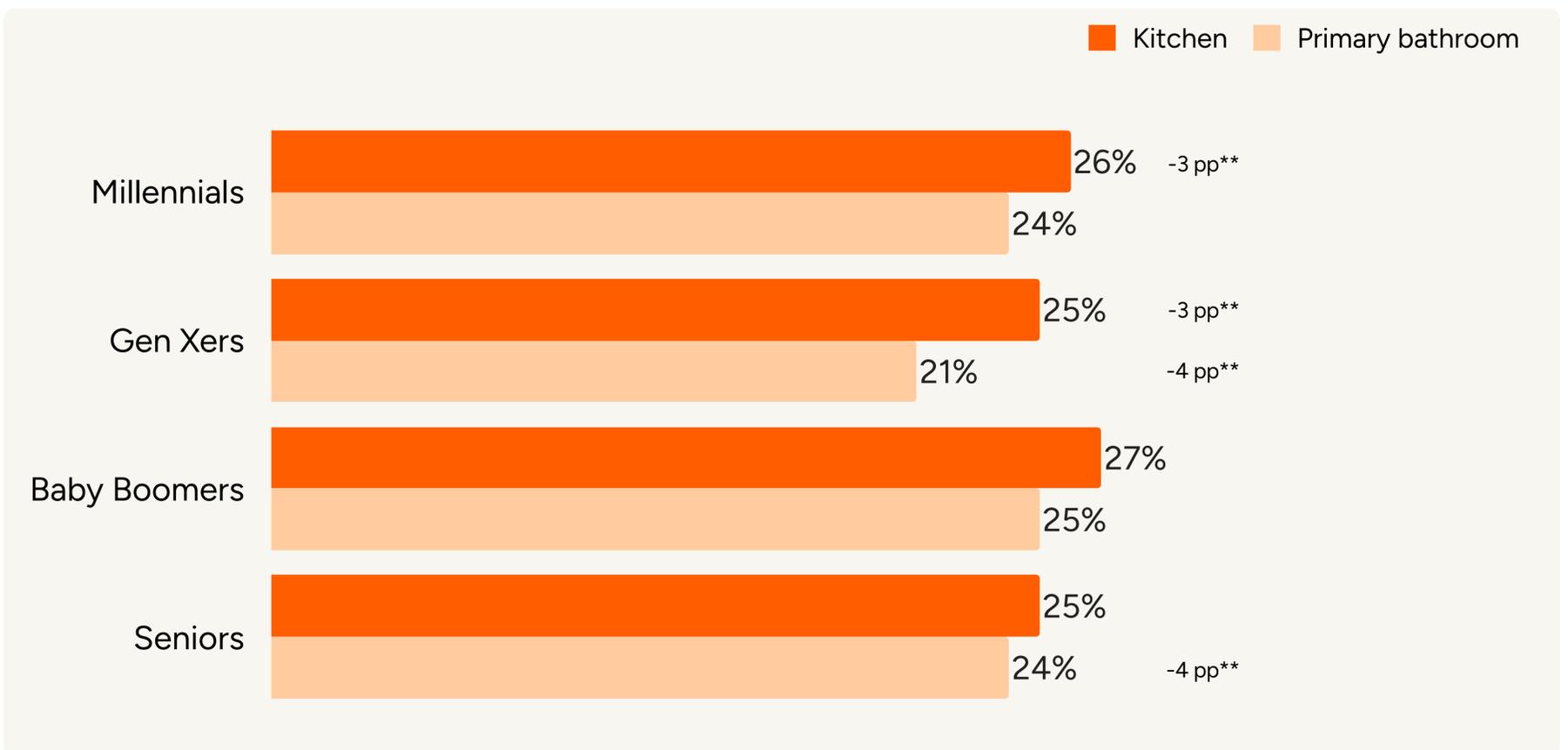
Despite modest declines in share, kitchen and primary bathroom renovations remained the most popular projects across all the four generations in 2024. Baby Boomers led for kitchen renovations, at 27%, closely followed by Millennials, Seniors and Gen Xers at 26%, 25% and 25%, respectively. Baby Boomers also most frequently took on bathroom remodels, at 25%.

Younger homeowners showed a strong interest in energy efficiency and home security upgrades in 2024. Gen Xers led

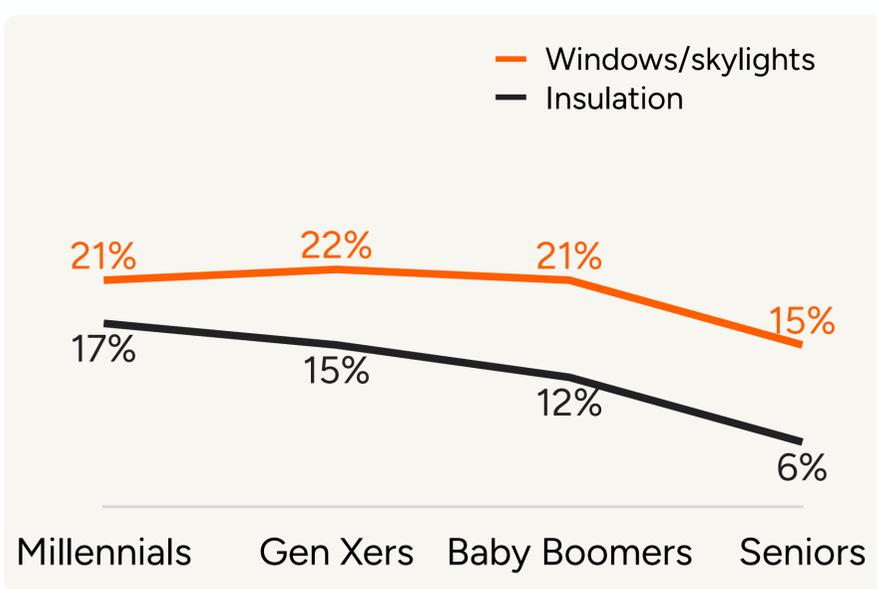
for window and skylight upgrades, at 22%, followed closely by Millennials and Baby Boomers at 21% each, while Seniors trailed behind at 15%. Millennials also actively pursued insulation improvements (17%), significantly more than Seniors did (6%).

Outdoor upgrades reflect a similar generational divide. Among renovating Gen X homeowners, 25% upgraded outdoor lighting and 21% addressed security. Only 17% of Baby Boomers and 14% of Seniors undertook security-related projects in 2024.

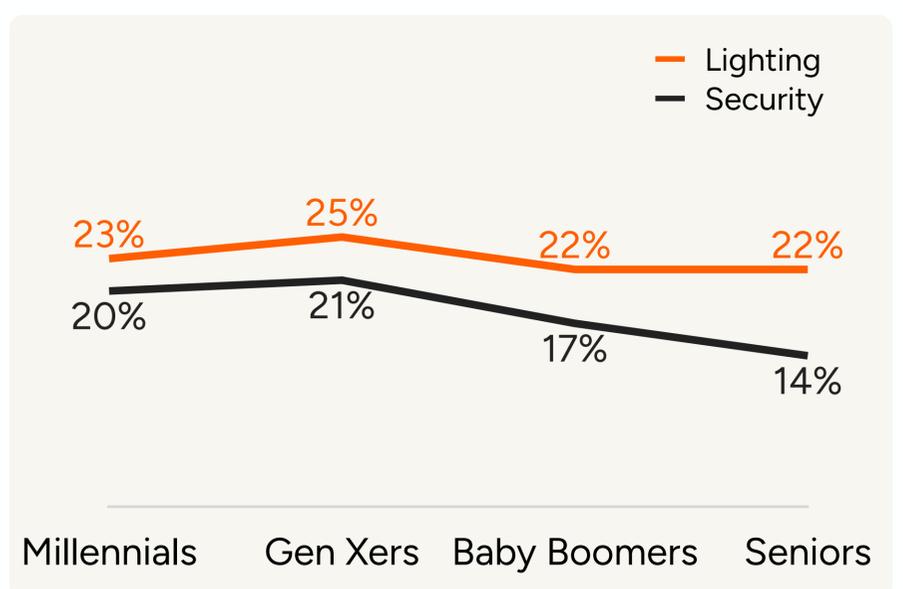
FREQUENCY OF TOP RENOVATION ACTIVITY BY GENERATION AMONG HOMEOWNERS WHO RENOVATED IN 2024*



WINDOW/SKYLIGHT AND INSULATION UPGRADES



OUTDOOR LIGHTING AND SECURITY UPGRADES



*Generational categories follow Pew Research Center's age ranges: Millennials (27-42), Gen Xers (43-58), Baby Boomers (59-77) and Seniors (78+).
 **Indicates year-over-year change of 3 or more percentage points.



Large Interior Furniture Trends Up Across Ages

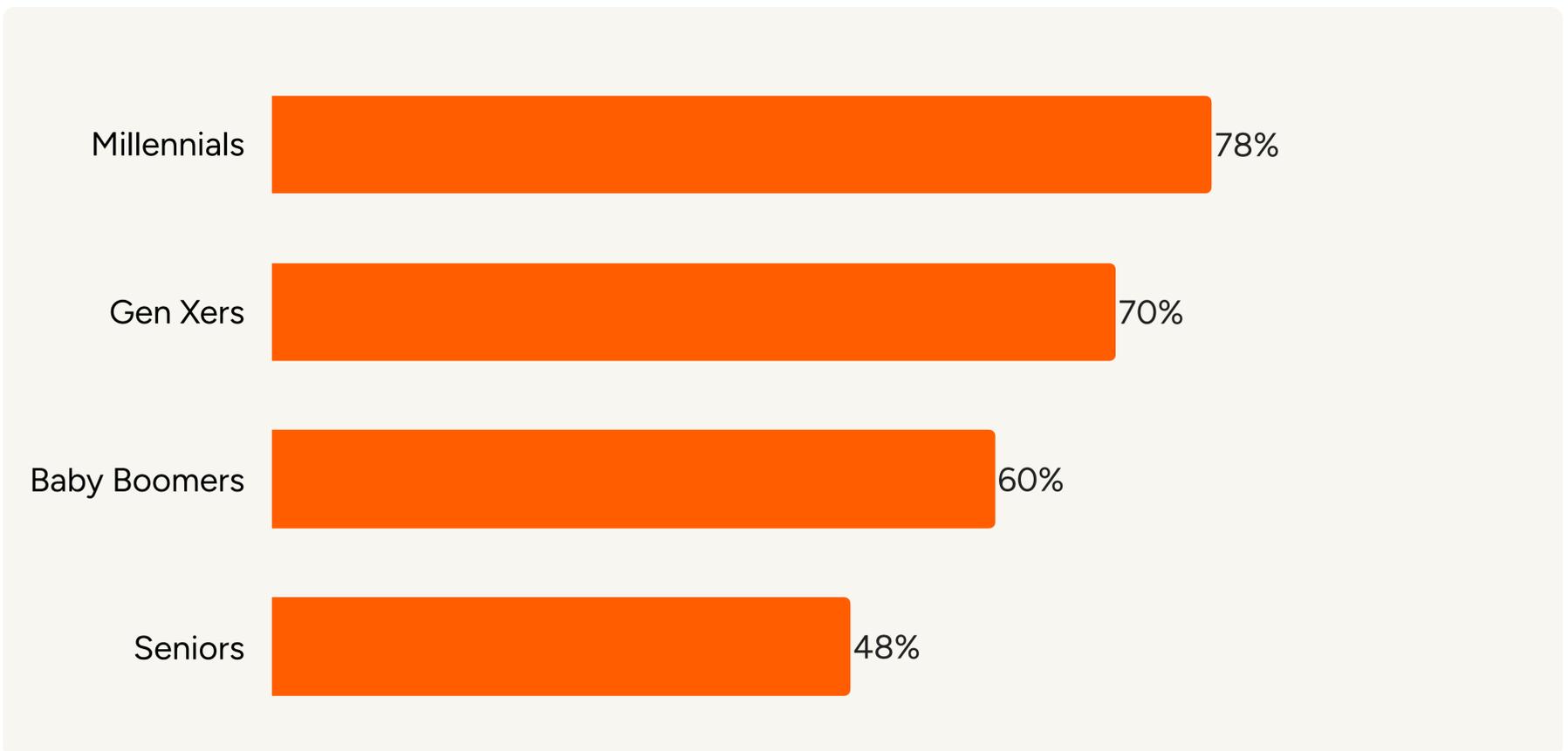
Among the four age groups in 2024, Millennials most frequently took on home decorating projects (78%), followed by Gen Xers (70%). Baby Boomers and Seniors were at the lower end of the interest spectrum (60% and 48%, respectively).

Millennials also were the most likely to buy large interior furniture, and the share increased from 44% in 2023 to 48% in 2024. The shares of other age groups purchasing interior large furniture rose as well: Gen Xers, from 40% to 47%; Baby

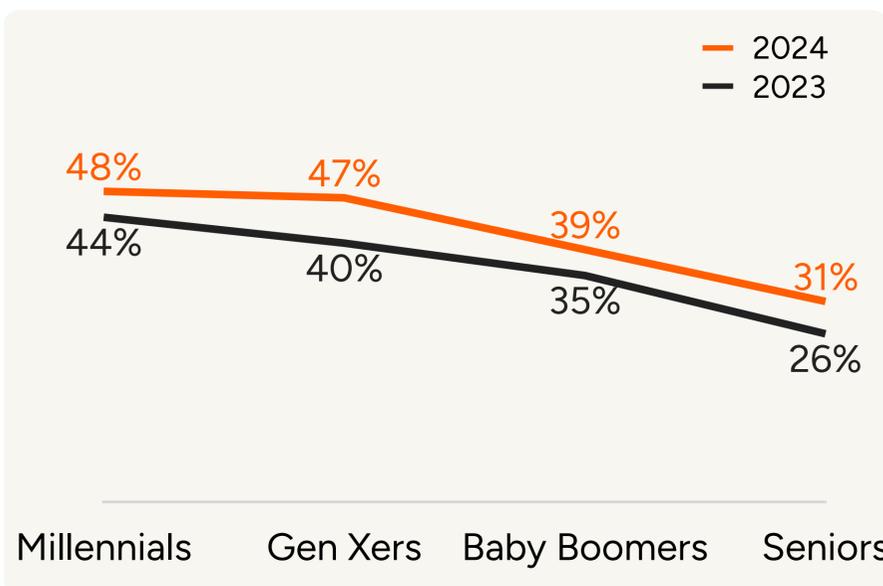
Boomers, from 35% to 39%; and Seniors, from 26% to 31%.

In contrast, the share of Millennials purchasing outdoor furniture declined, from 27% in 2023 to 24% in 2024. However, higher shares of Gen Xers (24% versus 25%) and Seniors (15% versus 20%) bought outdoor furniture in 2024. The share of Baby Boomers buying outdoor furniture increased slightly from 20% in 2023 to 21% in 2024.

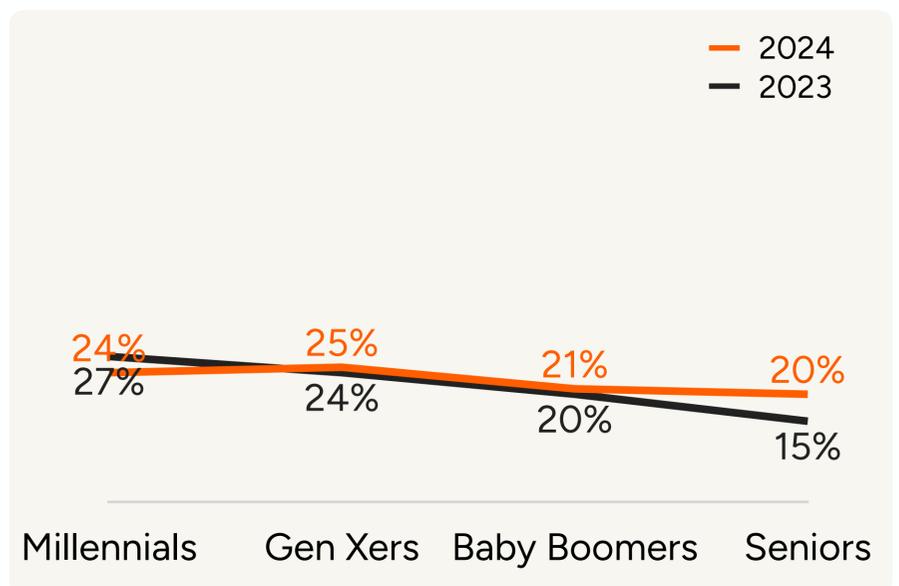
FREQUENCY OF HOME DECORATING BY GENERATION AMONG HOMEOWNERS WHO RENOVATED IN 2024*



INTERIOR LARGE FURNITURE PURCHASES IN 2024 AND 2023**



OUTDOOR LARGE FURNITURE PURCHASES IN 2024 AND 2023**



*Generational categories follow Pew Research Center's age ranges: Millennials (27-42), Gen Xers (43-58), Baby Boomers (59-77) and Seniors (78+).
 **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.



07

Methodology





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 January 7 and February 28, 2025. 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 2024, from interior remodels and additions to home systems, exterior upgrades and outdoor projects. It includes historical and planned spend, professional involvement in and motivations behind these projects, and activities planned for 2025.

Completeness 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 21,889 respondents in the U.S. The current report relies on a subset of responses: U.S. homeowners on Houzz (n=20,953) and U.S. homeowners on Houzz who renovated their primary residence in 2024 (n=10,981).

Sampling and Weighting

Data were gathered via a link in the Houzz newsletter sent out by email twice a week to registered Houzz users. The link invited homeowners to share their home improvement project details, and people who did not meet the qualification criteria were then eliminated. Respondents were notified that aggregate findings would be shared with the larger Houzz community to help others in completing their own home renovations. The final data were weighted to ensure representativeness of the Houzz user populations, using weights from the annual Houzz & Home Study.



08

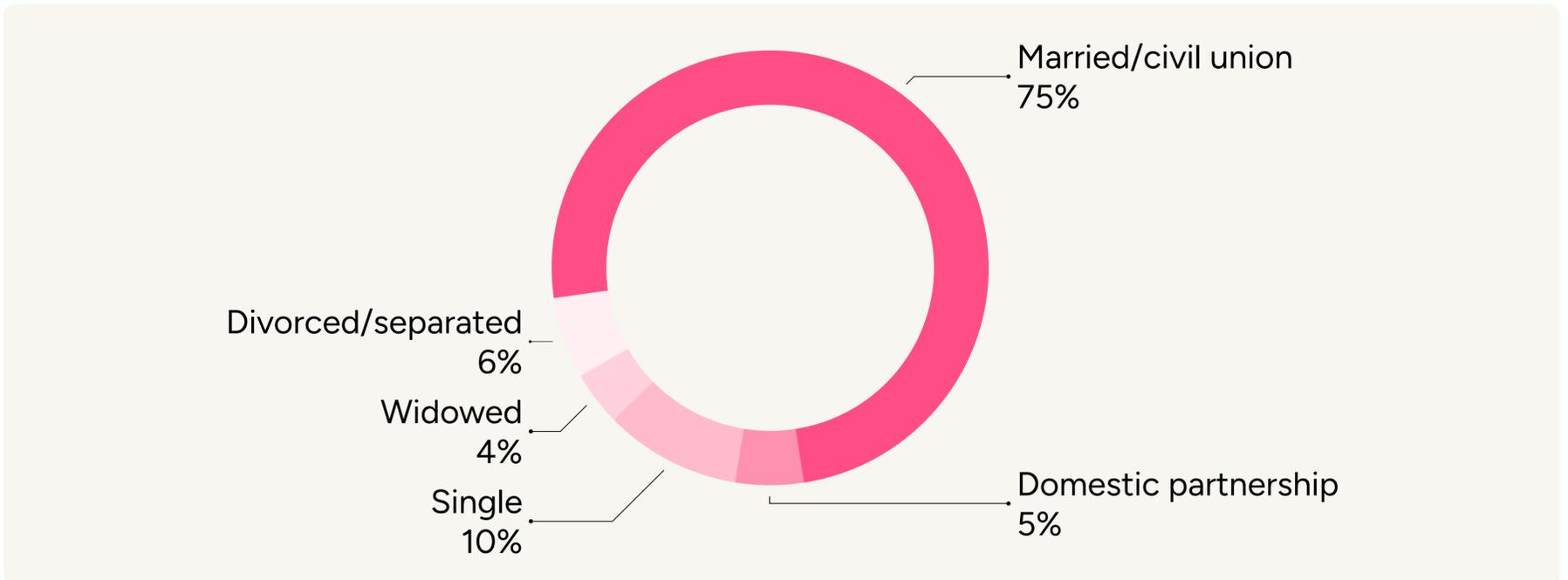
Appendixes





Appendix A: Demographics of Homeowners Who Renovated in 2024

MARITAL STATUS



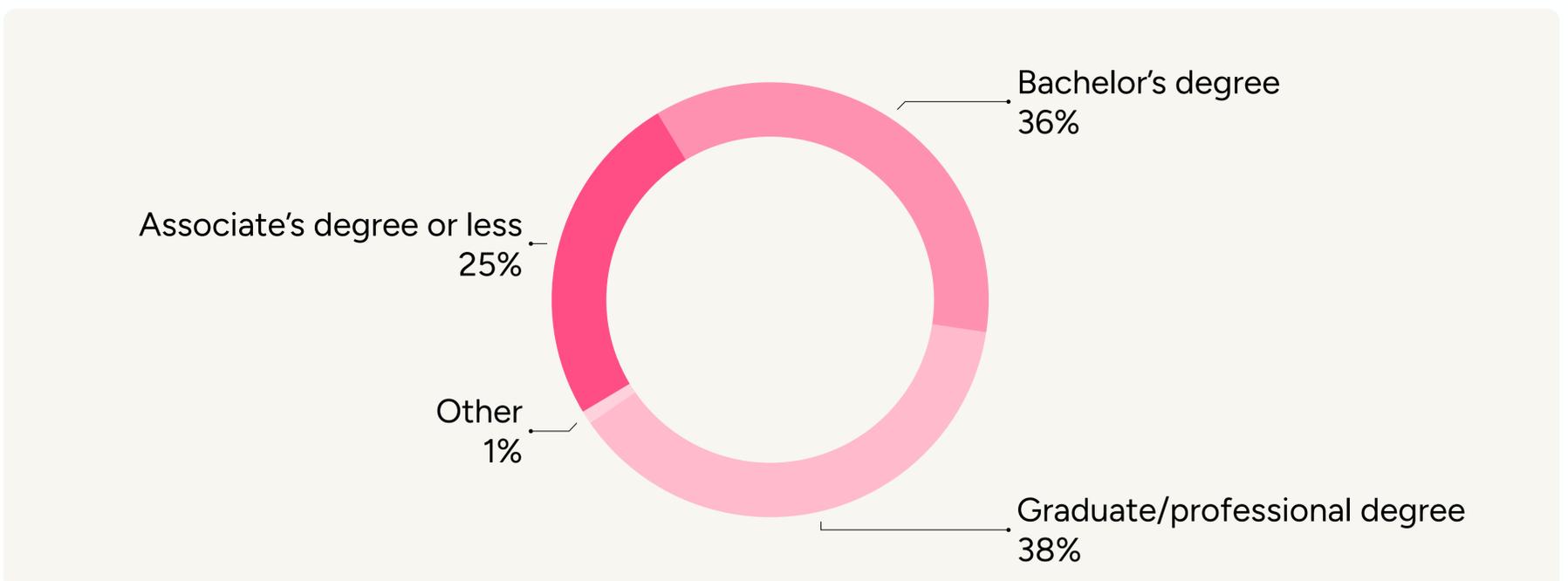
28%

Live with children

52%

Live with a family member 65+

EDUCATION



ANNUAL HOUSEHOLD INCOME

< \$100,000	28%
\$100,000 to \$149,999	25%
\$150,000	47%

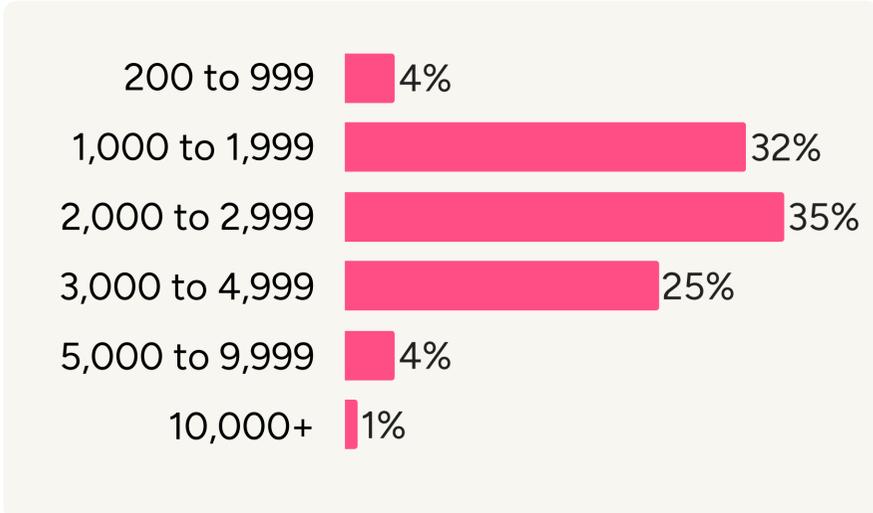
AGE OF RENOVATING HOMEOWNERS

27 to 36	4%
37 to 58	37%
59+	59%

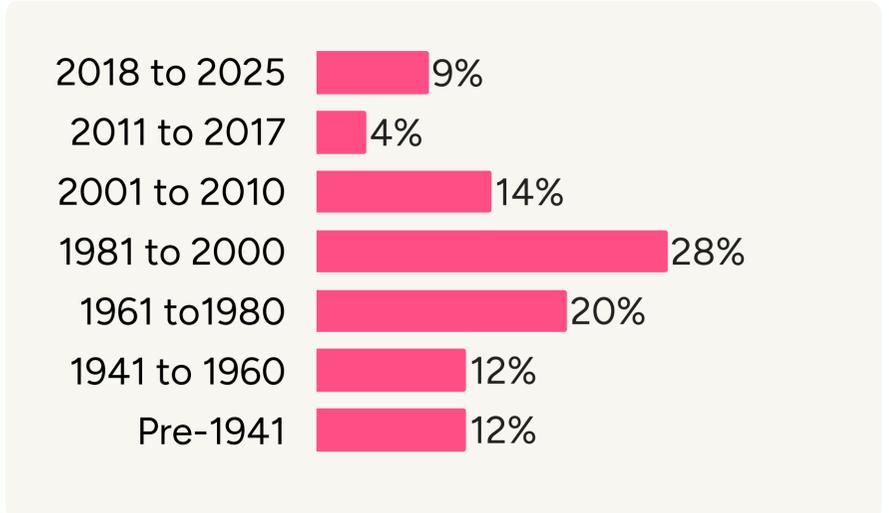


Appendix B: Characteristics of Homes Renovated in 2024

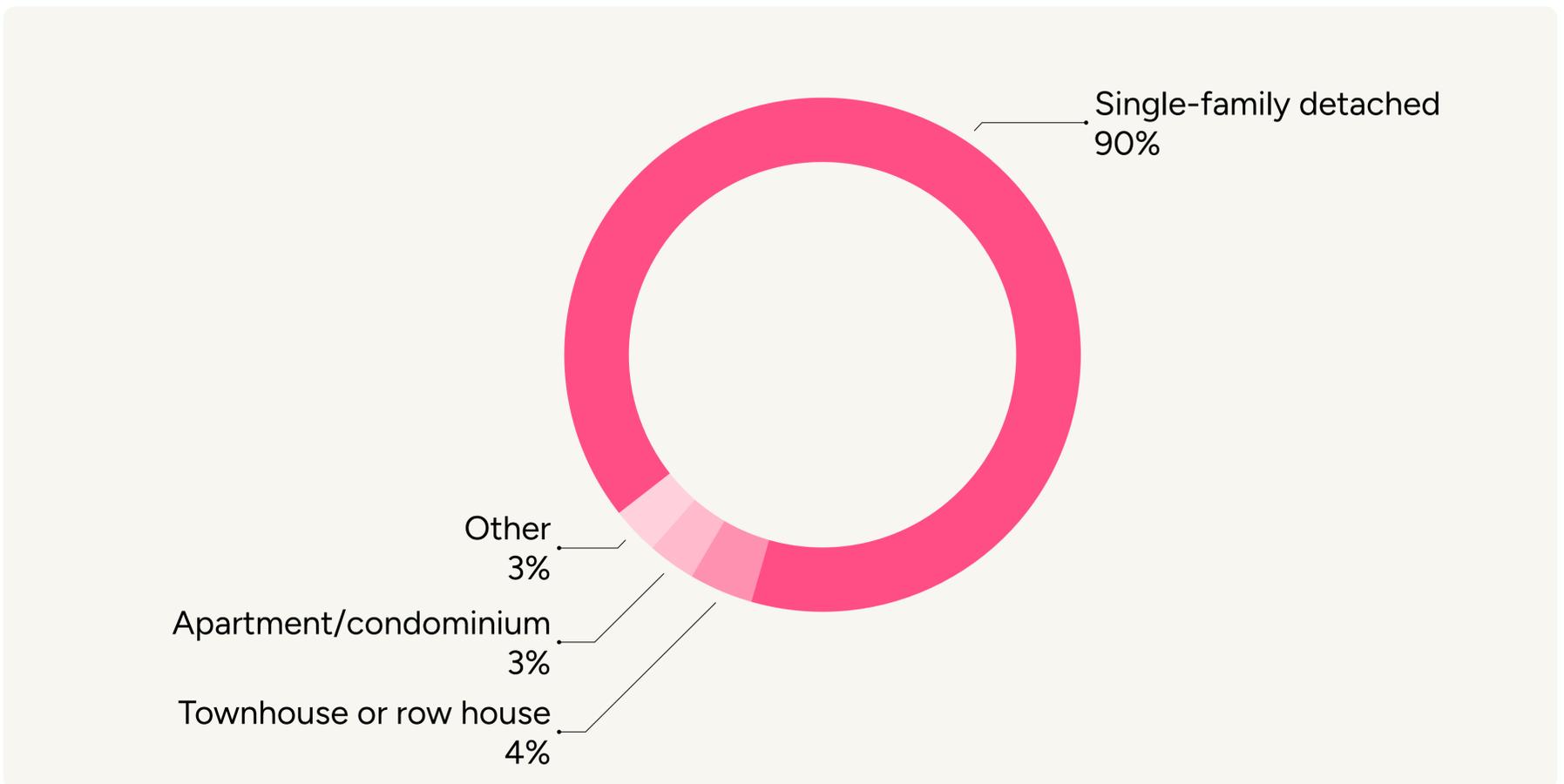
HOME SIZE IN SQUARE FEET



YEAR BUILT



HOME TYPE



OWNER-ESTIMATED HOME VALUE

< \$200,000	4%
\$200,000 to \$499,999	34%
\$500,000	62%

OWNER-REPORTED HOME EQUITY

Full	56%
Half or more	14%
Less than half	30%

*Indicates year-over-year change of 4 or more percentage points.



Appendix C: Triggers Among Renovating Homeowners in 2024*

	Millennials	Gen Xers	Baby Boomers	Seniors
Finally have the time	42%	42%	39%	30%
Finally have the financial means	37%	40%	34%	30%
Customizing a recently purchased home	35%	21%	20%	16%
Adapting to recent changes in lifestyle	23%	16%	16%	21%
Addressing damage due to home age or other factor	19%	18%	17%	20%
Addressing damage from a natural disaster	3%	8%	12%	15%
Planning to sell the home soon	9%	7%	6%	9%
Code upgrade triggered by other home projects	3%	3%	2%	3%
Other	3%	8%	12%	15%

*Generational categories follow Pew Research Center's age ranges: Millennials (27-42), Gen Xers (43-58), Baby Boomers (59-77) and Seniors (78+).



Appendix D: Funding Sources Used by Renovating Homeowners in 2024*

	Millennials	Gen Xers	Baby Boomers	Seniors
Cash from savings	86%	83%	84%	80%
Credit card	38%	31%	27%	32%
Secured home loan	12%	15%	10%	11%
Gift/inheritance	9%	6%	5%	2%
Tax refund	7%	4%	3%	3%
Insurance payout	7%	5%	5%	5%
Cash from previous home sale	7%	10%	11%	14%
Unsecured loan	5%	4%	2%	3%
Retirement plan loan	1%	1%	2%	1%

*Generational categories follow Pew Research Center's age ranges: Millennials (27-42), Gen Xers (43-58), Baby Boomers (59-77) and Seniors (78+).