HOUZZ RESEARCH

2025Q3 U.S. Houzz Renovation Barometer

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Expected Business Activity Indicator

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Expected Business Activity Indicator

FIGURE 1: EXPECTED BUSINESS ACTIVITY INDICATOR - NATIONAL

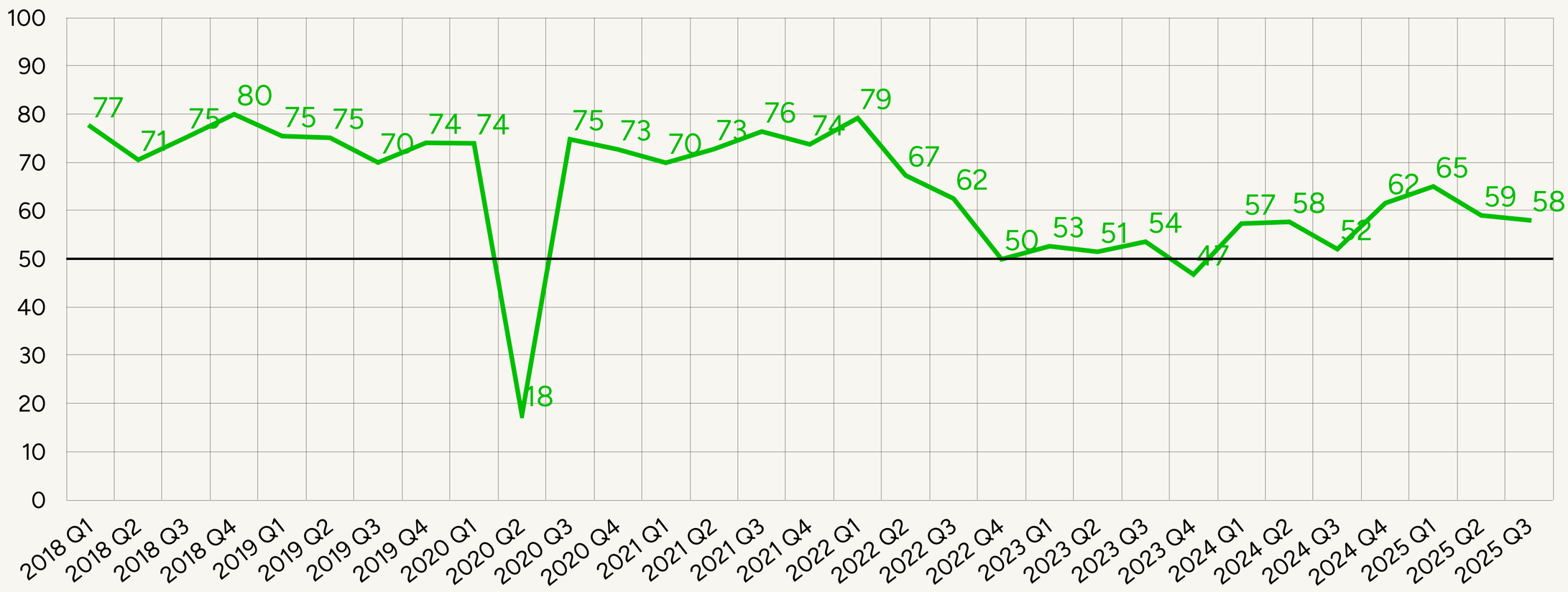

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FIGURE 2: EXPECTED BUSINESS ACTIVITY INDICATOR - COMPONENTS

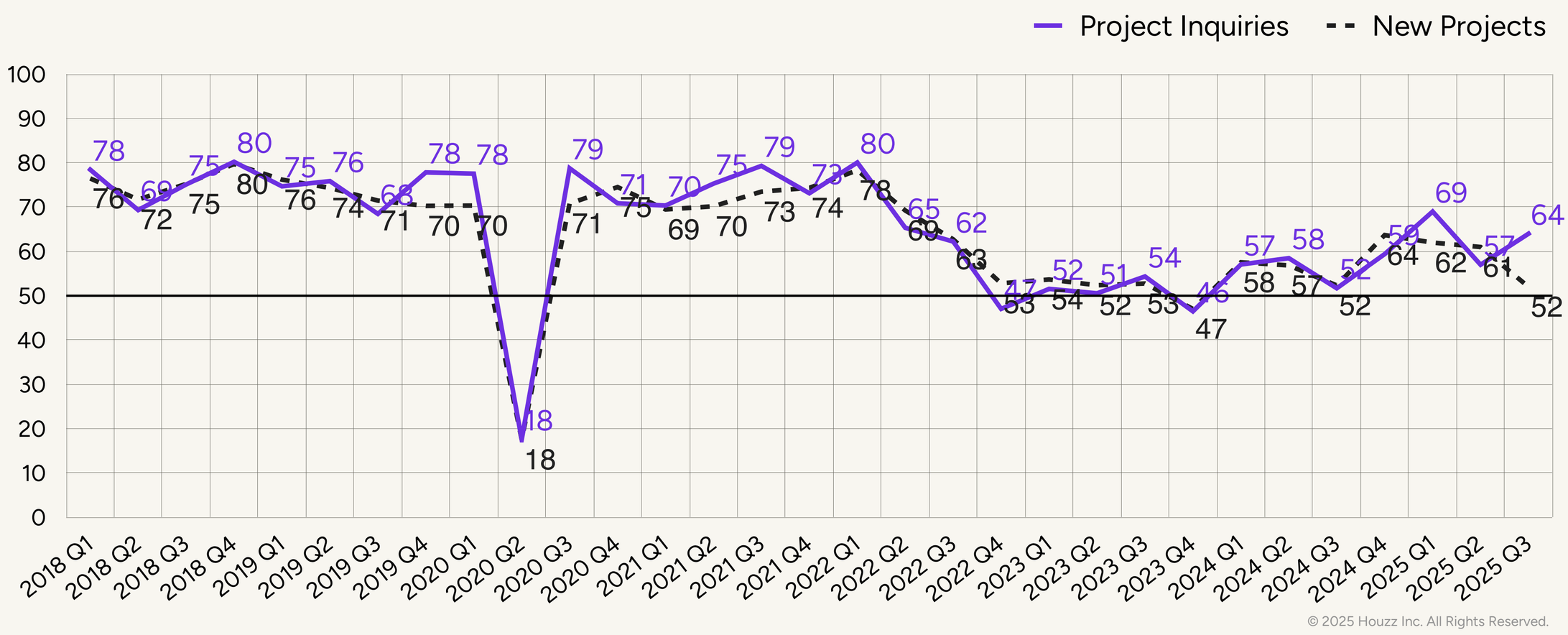

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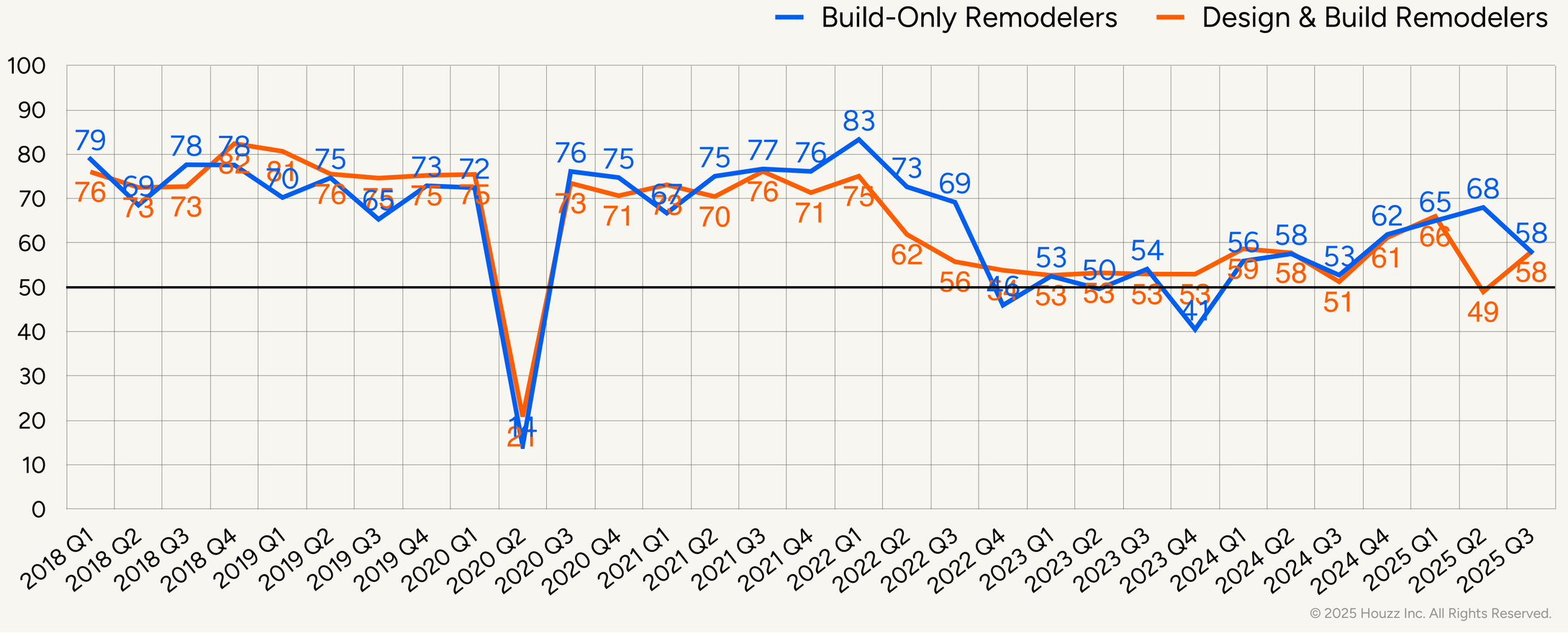
FIGURE 3: EXPECTED BUSINESS ACTIVITY INDICATOR – SUBSECTORS



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Expected Business Activity Indicator

TABLE 1: NATIONAL

Quarter	Overall	Project Inquiries	New Projects
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
2024 Q2	58	58	57
2024 Q3	52	52	52
2024 Q4	62	59	64
2025 Q1	65	69	62
2024 Q2	59	57	61
2025 Q3	58	64	52

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Expected Business Activity Indicator

TABLE 2: BUILD-ONLY REMODELERS

Quarter	Overall	Project Inquiries	New Projects
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
2025 Q1	65	71	59
2025 Q2	68	69	68
2025 Q3	58	56	59

TABLE 3: DESIGN & BUILD REMODELERS

Quarter	Overall	Project Inquiries	New Projects
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
2025 Q1	66	68	64
2025 Q2	49	44	54
2025 Q3	58	71	46

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Project Backlog Indicator

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Project Backlog Indicator

FIGURE 1: PROJECT BACKLOG INDICATOR - NATIONAL

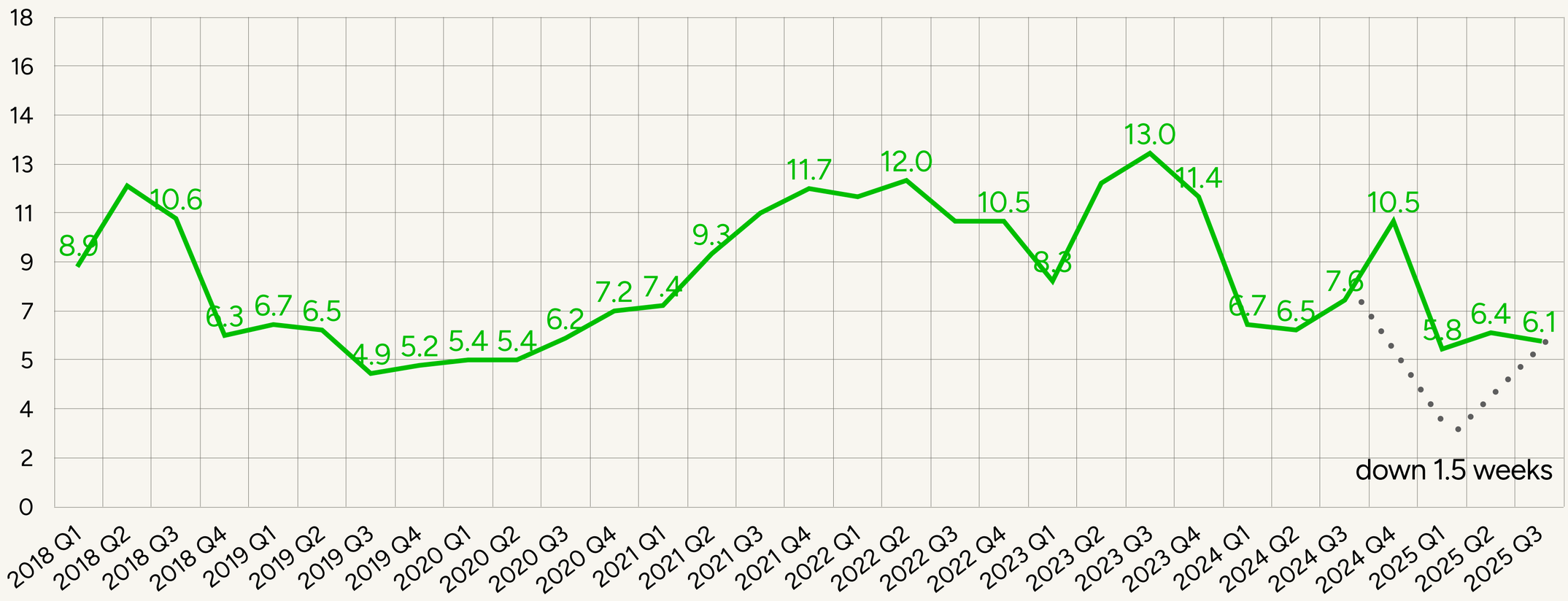

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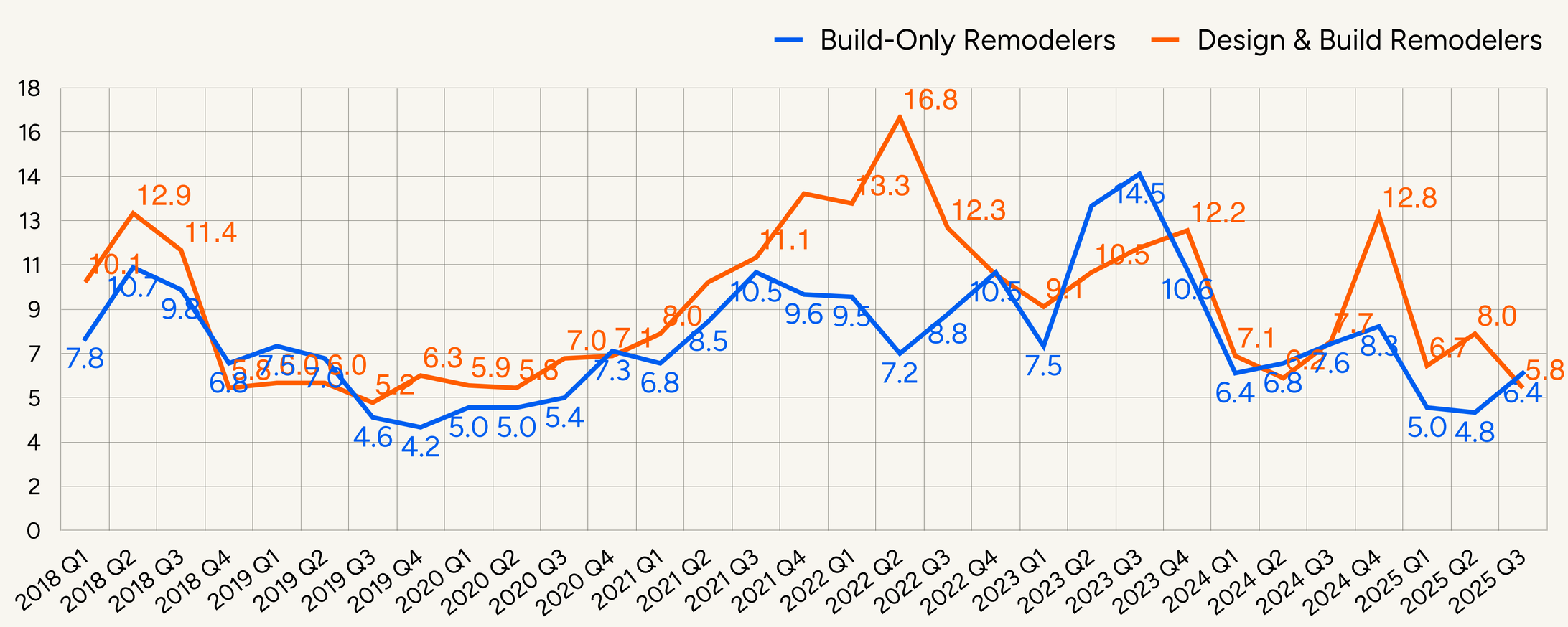
FIGURE 2: PROJECT BACKLOG INDICATOR – SUBSECTORS



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Project Backlog Indicator

TABLE 1: NATIONAL

Quarter	Overall	Build-Only Remodelers	Design & Build Remodelers
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
2025 Q1	5.8	5.0	6.7
2025 Q2	6.4	4.8	8.0
2025 Q3	6.1	6.4	5.8

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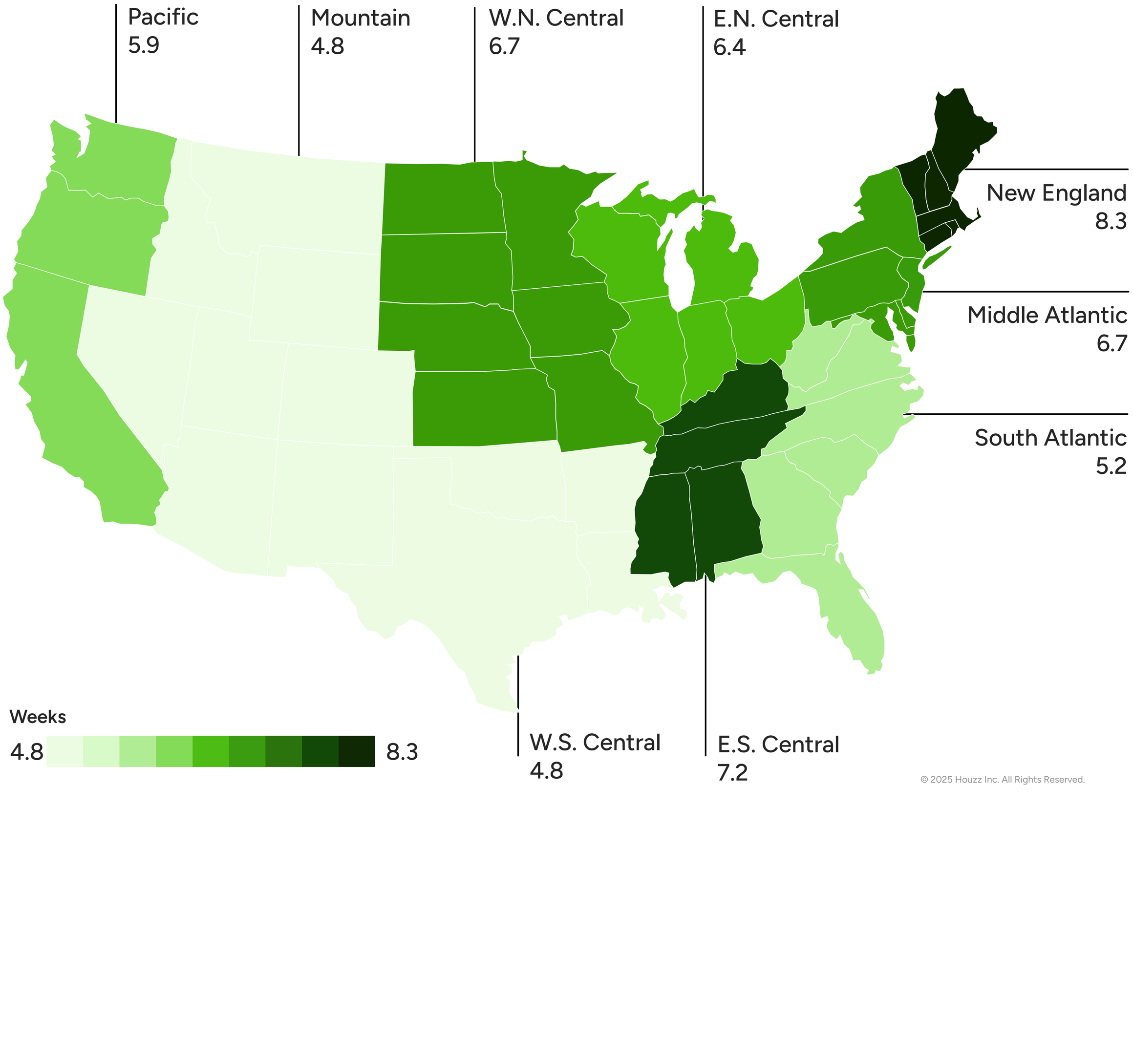
Project Backlog Indicator

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



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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
2018 Q1	9.3	4.9	8.3	7.0	10.3	12.0	7.9	8.0	6.4
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
2025 Q1	8.8	4.6	5.0	4.1	9.1	5.7	4.1	6.1	4.9
2025 Q2	6.6	4.7	8.0	4.8	11.8	5.2	5.1	6.7	3.5
2025 Q3	6.4	7.2	6.7	4.8	8.3	5.9	5.2	6.7	4.8

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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
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
2025 Q1	5.6	2.0	4.7	3.6	11.5	4.4	3.4	6.5	4.0
2025 Q2	4.9	2.6	6.0	4.5	5.0	4.3	5.9	2.0	2.1
2025 Q3	6.0	6.5	8.7	5.6	8.9	5.3	4.8	8.9	3.5

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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
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
2025 Q1	11.9	7.2	5.4	4.7	6.6	6.9	4.9	5.6	5.9
2025 Q2	8.3	6.9	10.0	5.1	18.6	6.0	4.4	11.4	4.9
2025 Q3	6.8	7.8	4.7	3.9	7.7	6.4	5.6	4.5	6.0

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Recent Business Activity Indicator

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Recent Business Activity Indicator

FIGURE 1: RECENT BUSINESS ACTIVITY INDICATOR - NATIONAL

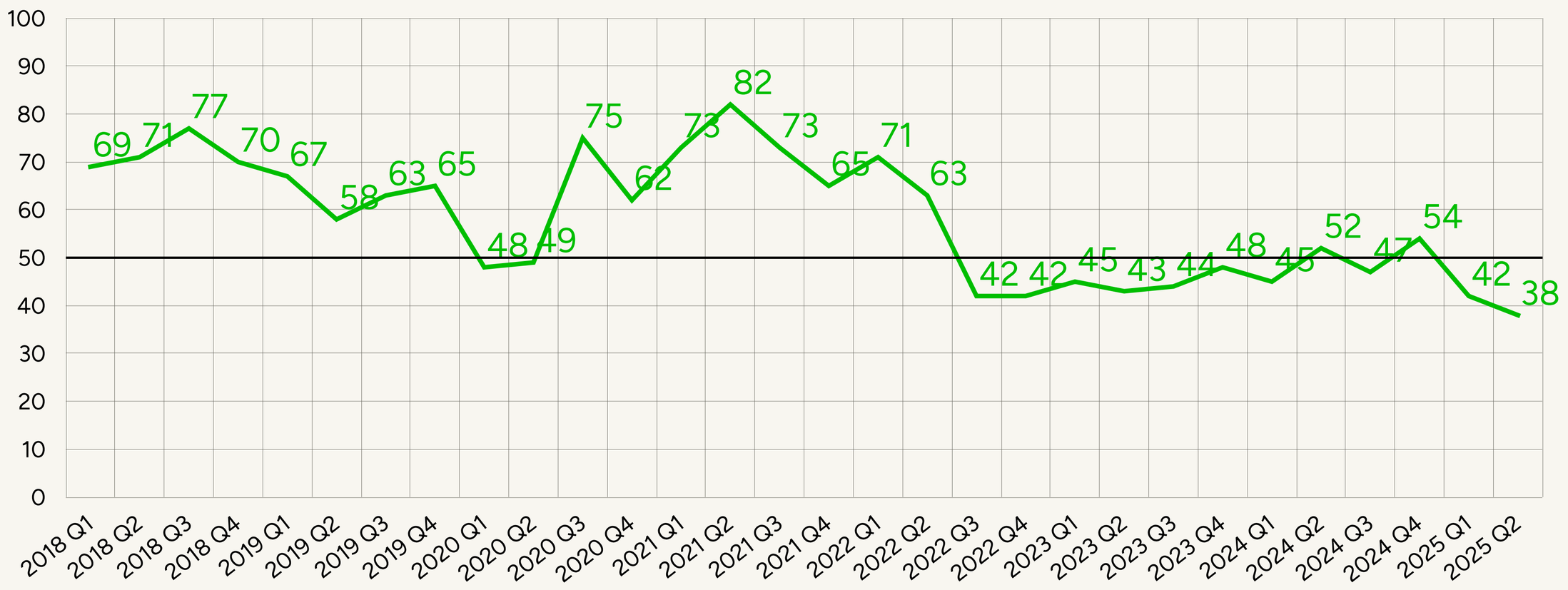

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FIGURE 2: RECENT BUSINESS ACTIVITY INDICATOR - COMPONENTS

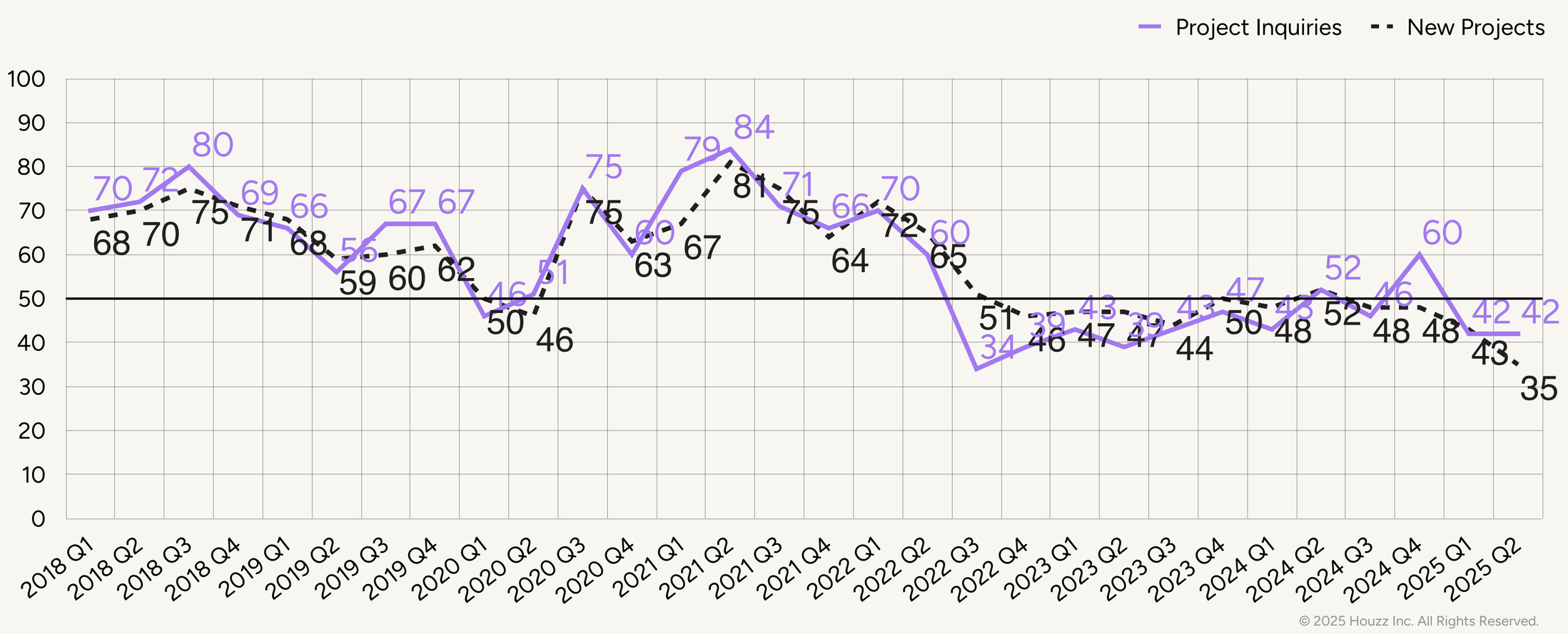

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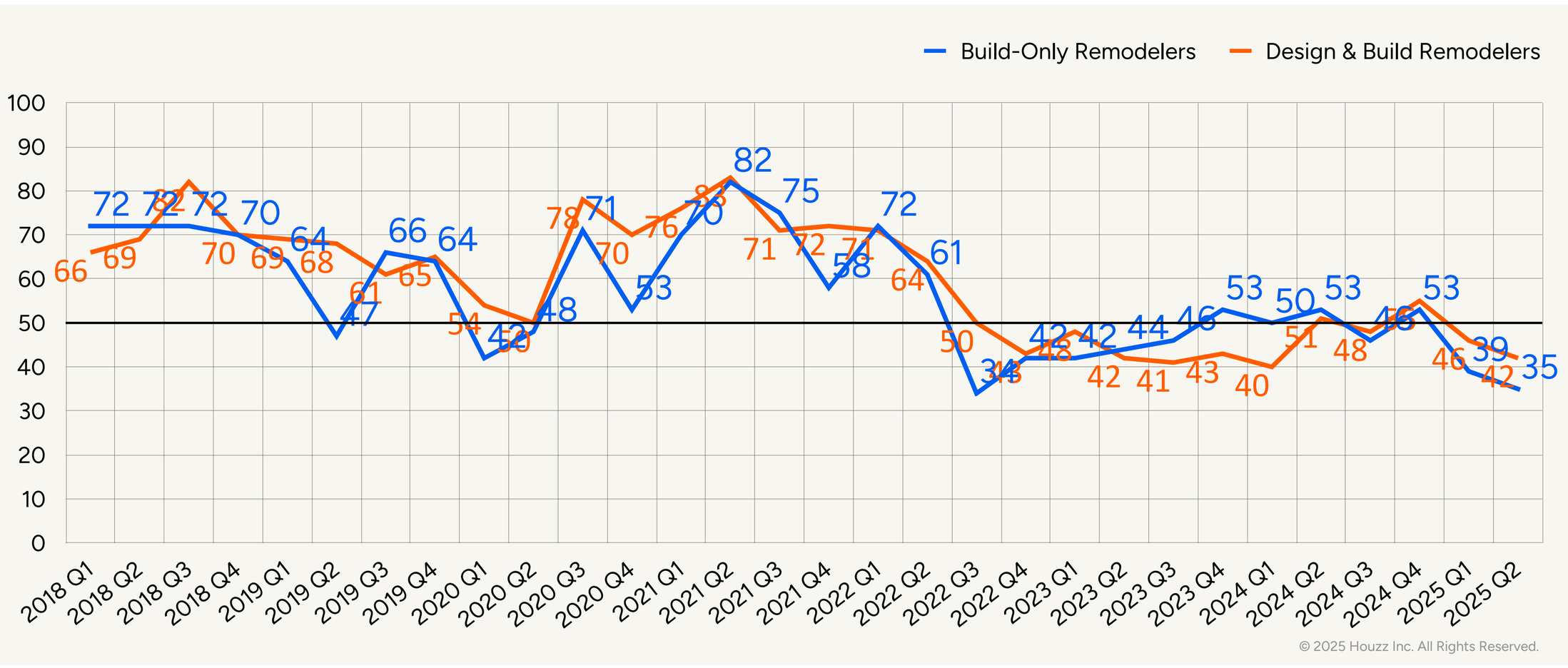
FIGURE 3: RECENT BUSINESS ACTIVITY INDICATOR – SUBSECTORS



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Recent Business Activity Indicator

TABLE 1: NATIONAL

Quarter	Overall	Project Inquiries	New Projects
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
2023 Q1	45	43	47
2023 Q2	43	39	47
2023 Q3	44	43	44
2023 Q4	48	47	50
2024 Q1	45	43	48
2024 Q2	52	52	52
2024 Q3	47	46	48
2024 Q4	54	60	48
2025 Q1	42	42	43
2025 Q2	38	42	35

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Recent Business Activity Indicator

TABLE 2: BUILD-ONLY REMODELERS

Quarter	Overall	Project Inquiries	New Projects
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
2024 Q4	53	64	42
2025 Q1	39	40	37
2025 Q2	35	40	29

TABLE 3: DESIGN & BUILD REMODELERS

Quarter	Overall	Project Inquiries	New Projects
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
2024 Q4	55	56	55
2025 Q1	46	43	49
2025 Q2	42	45	40

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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 **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 14 through July 1st, 2025. N=929 (260 design and build remodelers, 135 build-only remodelers, 166 architects, and 368 interior designers).

*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.

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