
Home Retail Consumer Monitor

Methodology

N = 724

MOE \pm 3.64%

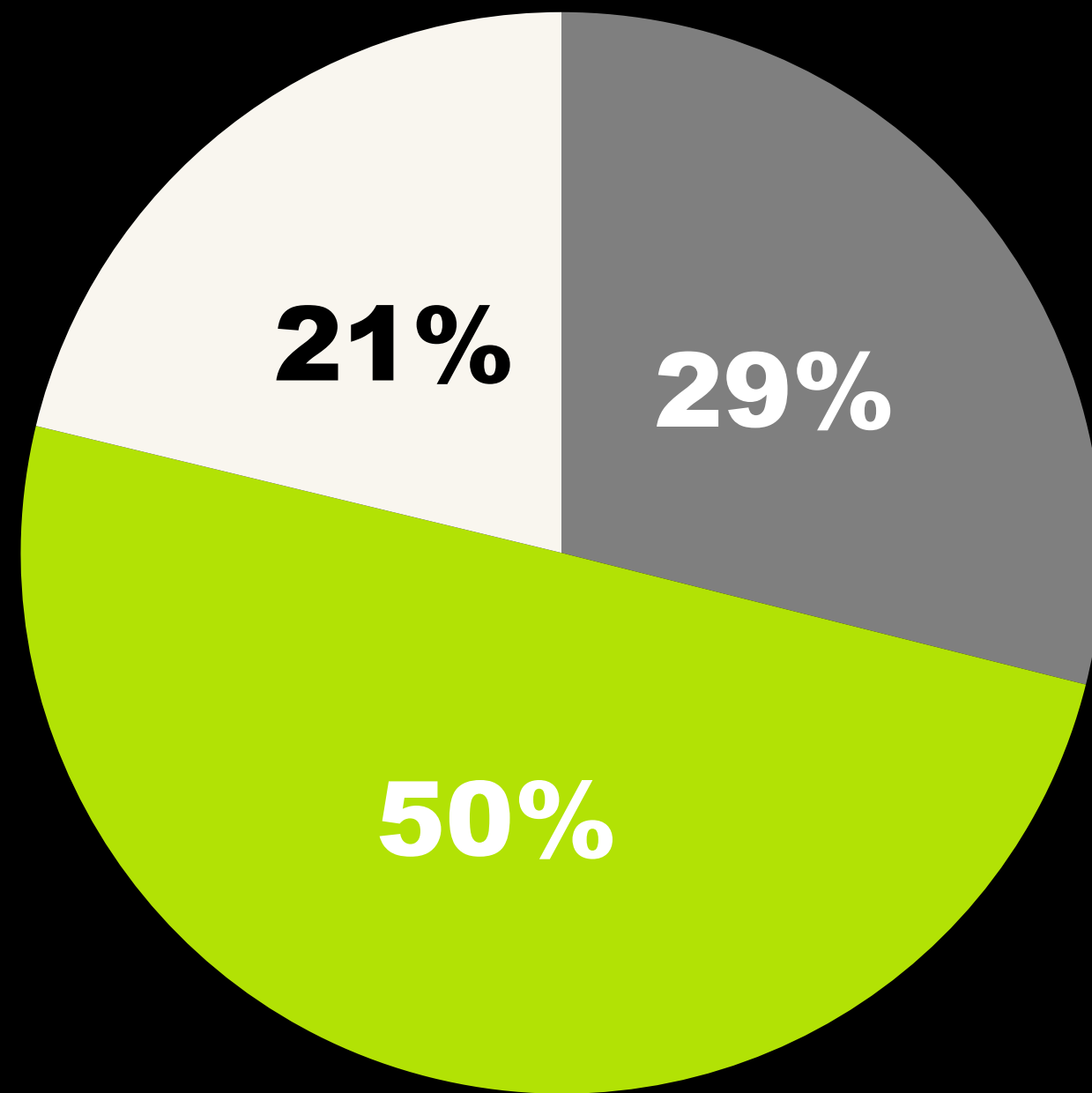
Panel: General Population

Collected: 7/9/21, 7/10/21

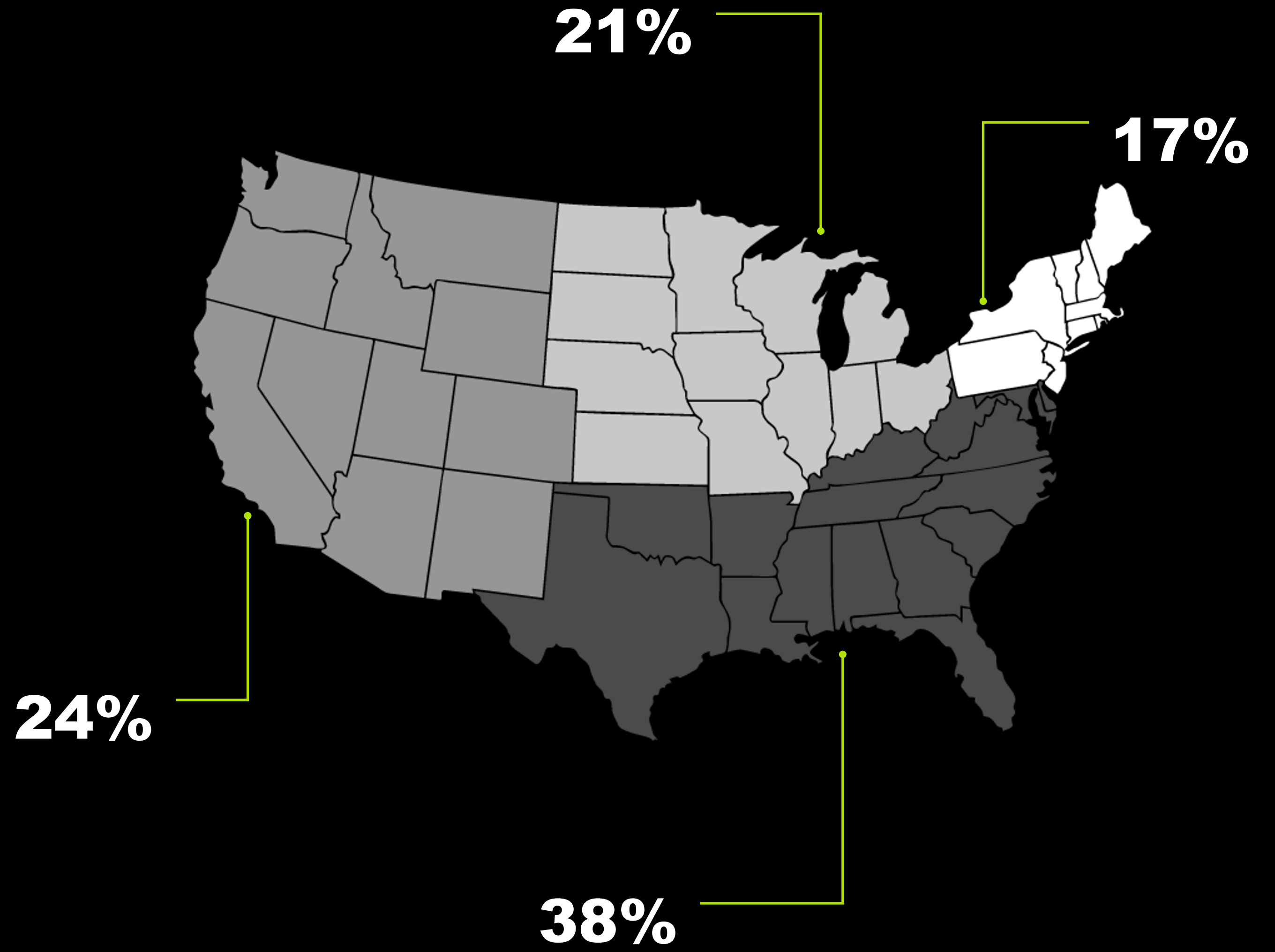


Panel Composition

Urbanicity

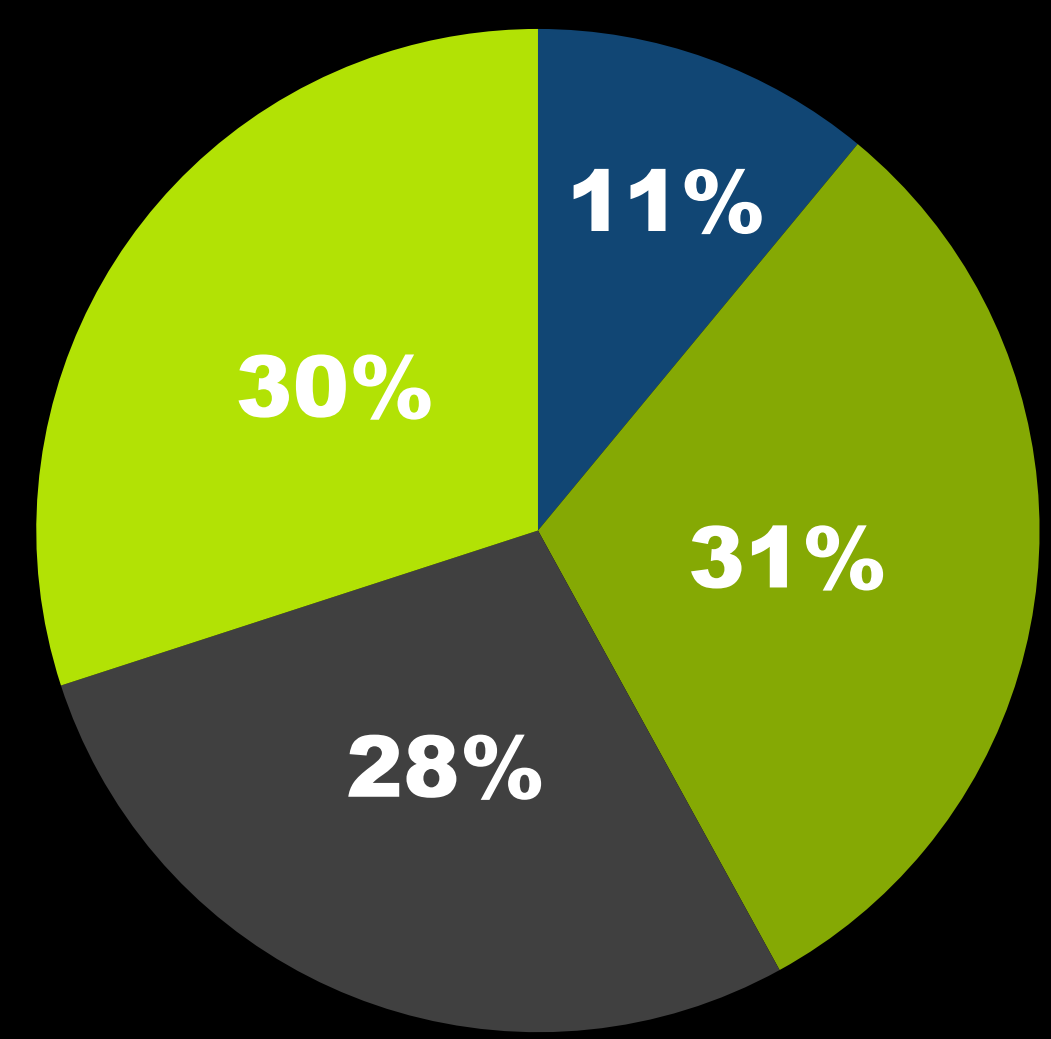


■ Urban ■ Suburban ■ Rural



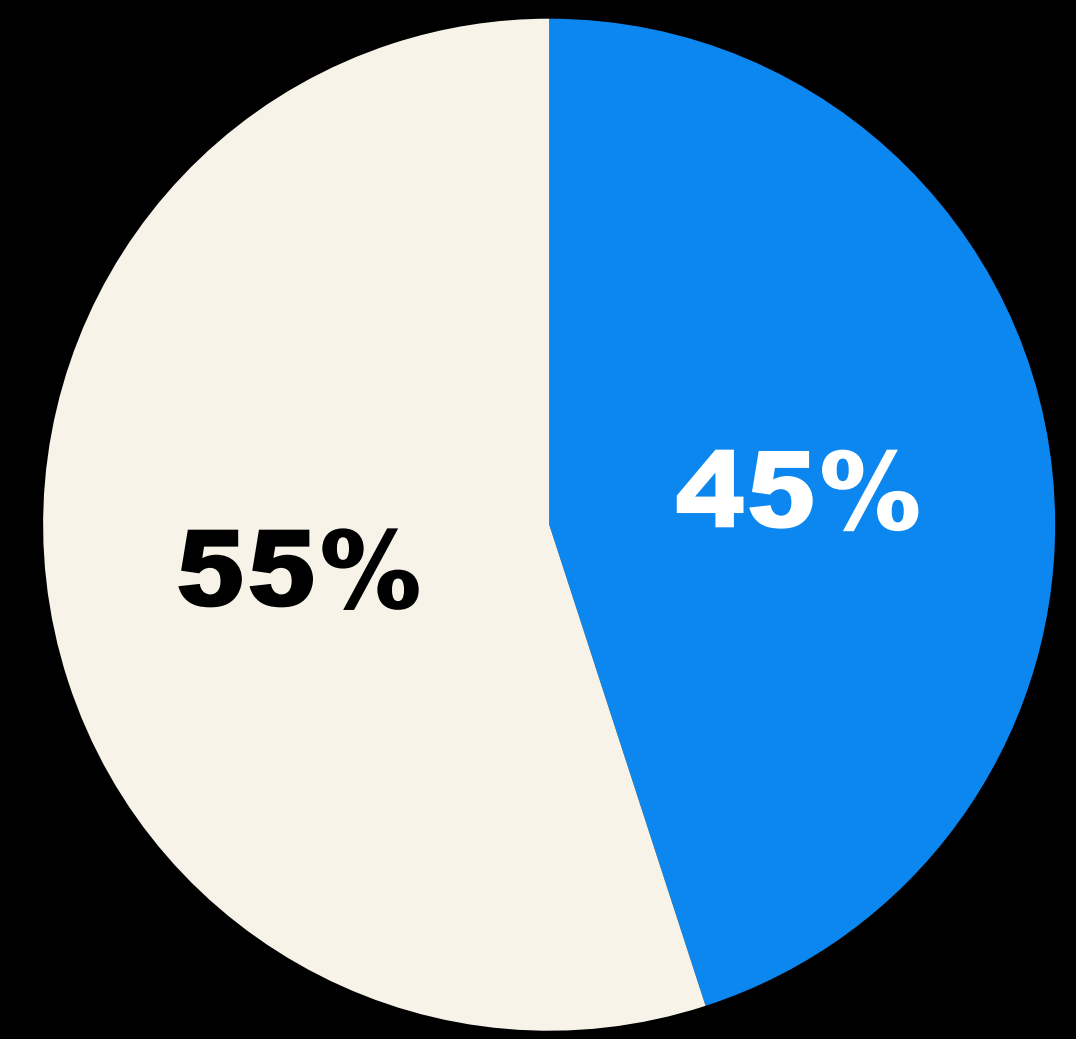


Generation



■ Gen Z ■ Millennial ■ Gen X ■ Boomer

Gender



■ Male ■ Female

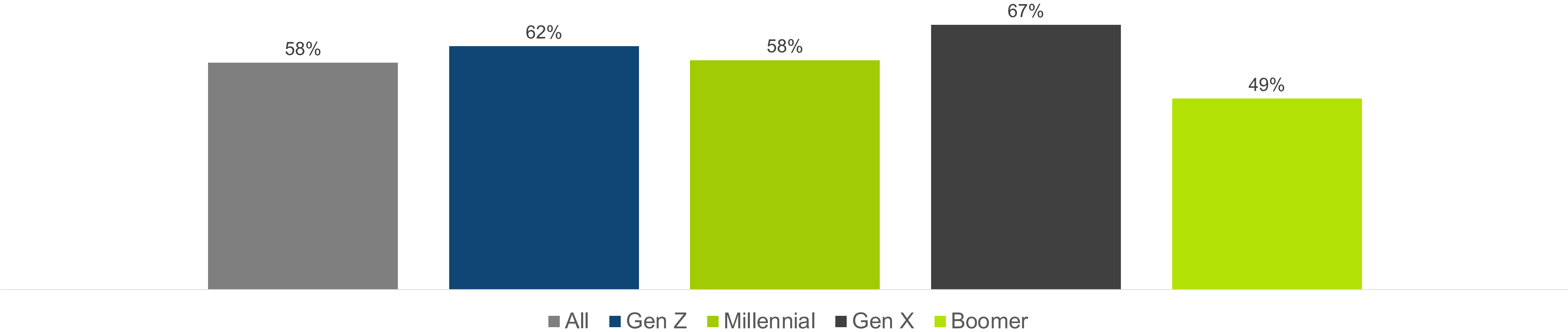


Home Improvement



58% of homeowners completed improvement projects in 2020, led by GenXers at 67%.

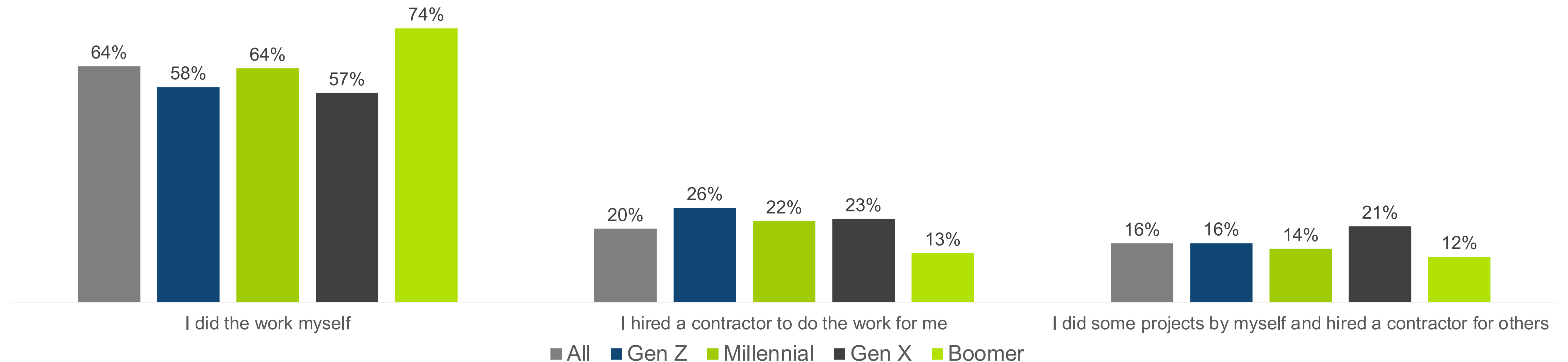
% Who performed home improvement projects in the past year (2020)



Did you perform any home improvement projects over the course of the past year (2020)?

Nearly two-thirds of respondents (64%) completed the work themselves while 1 in 5 had contractors complete all the work.

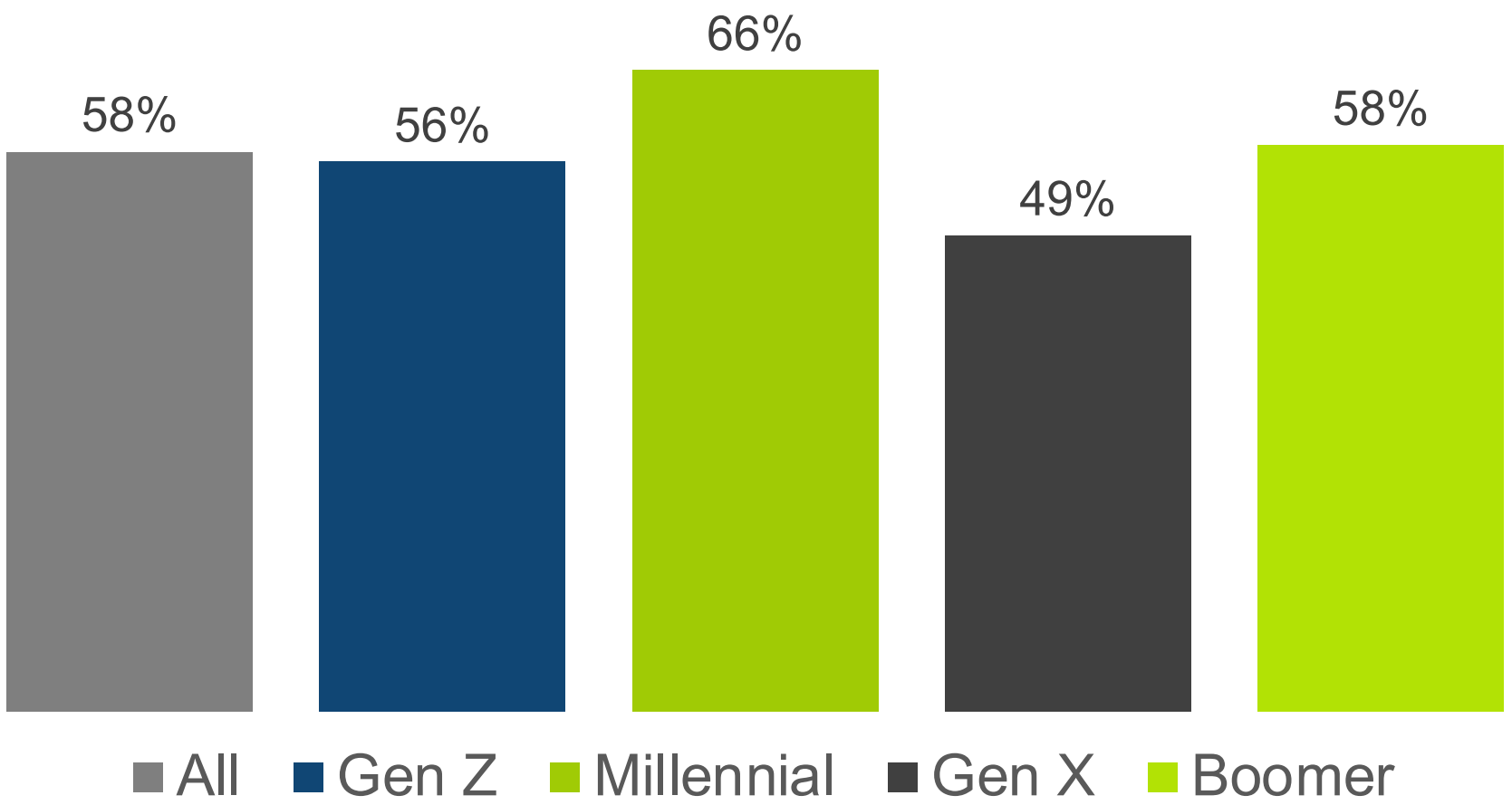
Who did the work on home improvement projects in the past year (2020)



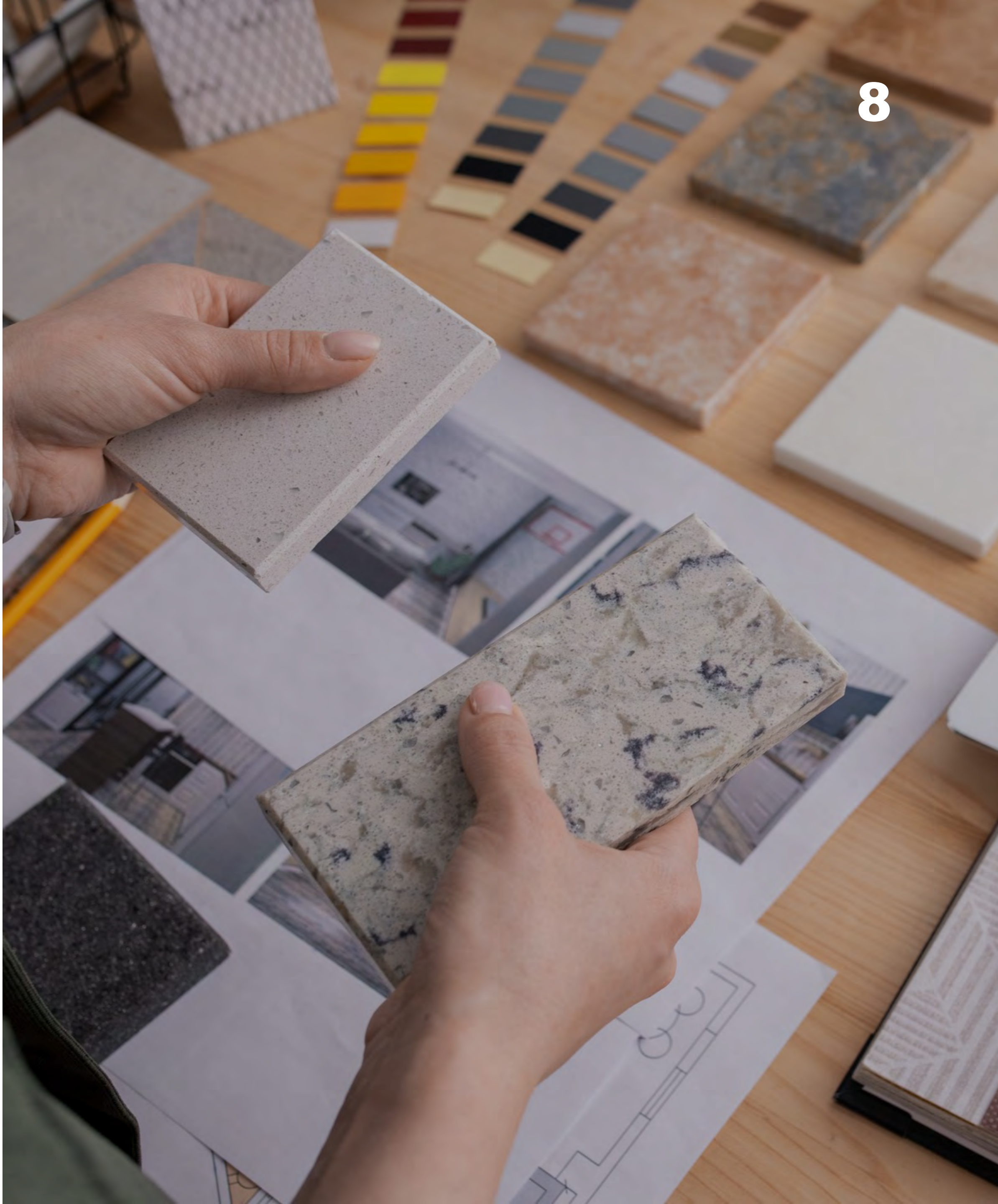
Did you complete these projects yourself or did you hire a contractor to do the work for you?

More than half of homeowners (58%) have improvement projects planned for the remainder of 2021.

% Who have home improvement projects planned in 2021

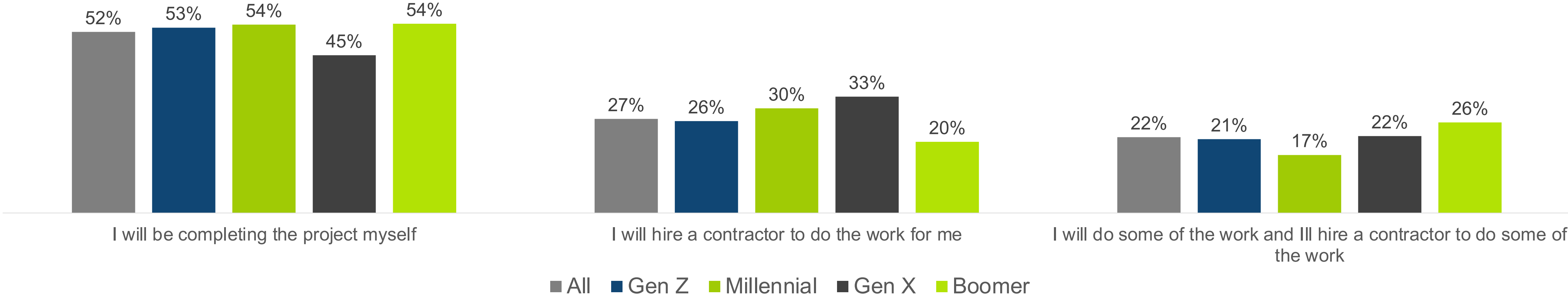


Do you have any home improvement or repair projects planned for the remainder of this year (2021)?



Compared to the 64% who completed projects exclusively on their own in 2020, only 52% will do so for projects planned for the remainder of 2021.

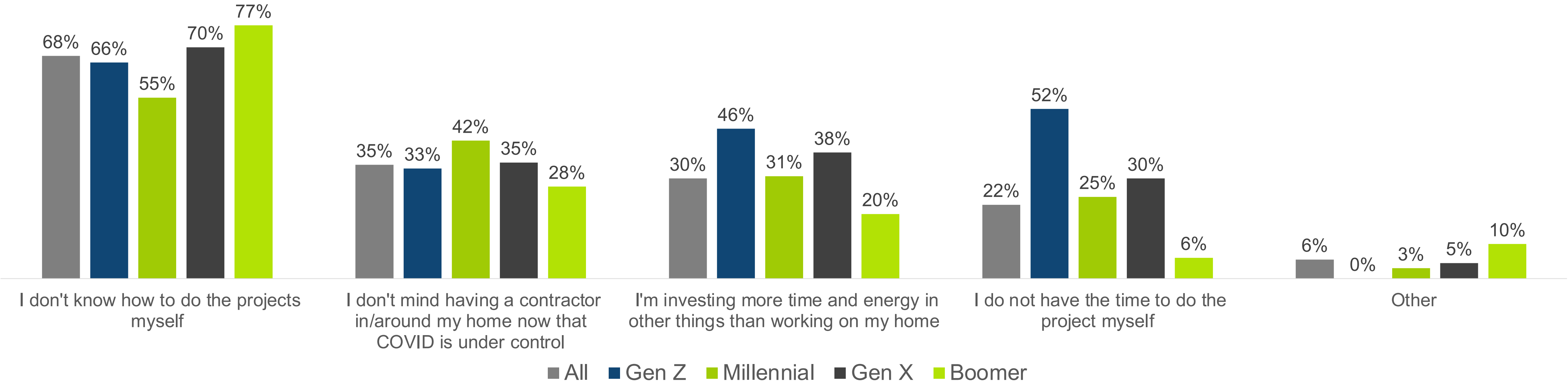
Who will be doing the work on home improvement projects in 2021



Who will be doing the work on these projects?

The majority of people (68%) hiring contractors to complete their improvements are doing so at least in part because they don't feel capable.

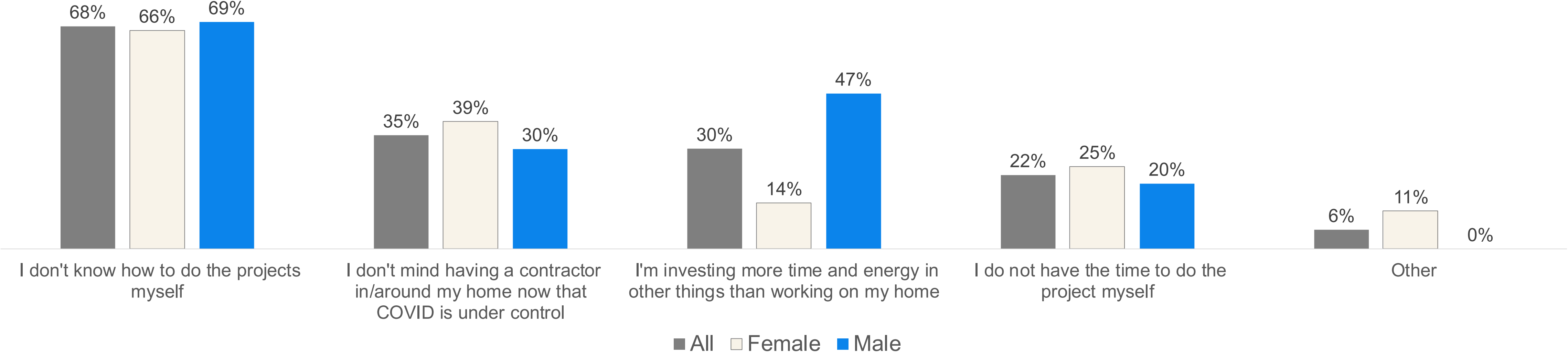
Top 2 box influence on hiring a contractor



What are the reasons you will be hiring a contractor to do the work for you?
 Select all that apply.

Time availability is another factor pushing homeowners to utilize contractors. Men in particular (47%) are investing their time and energy elsewhere.

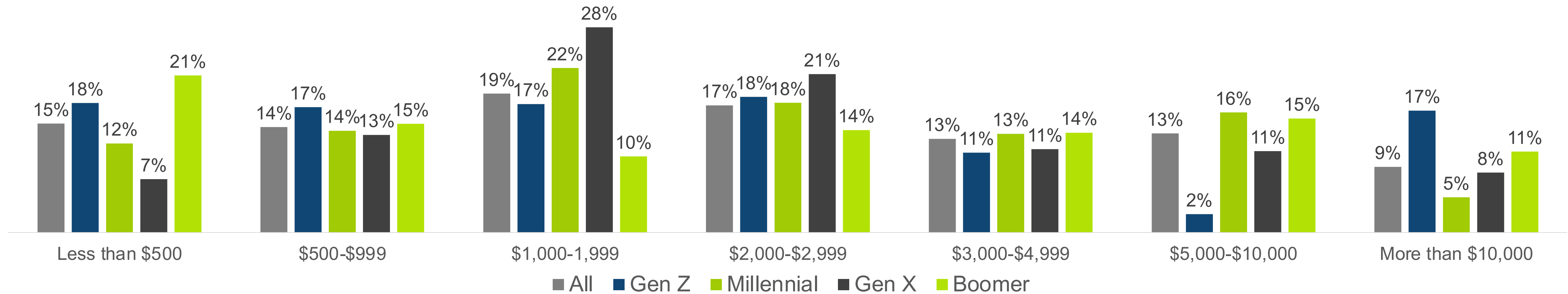
Reasons for hiring a contractor



What are the reasons you will be hiring a contractor to do the work for you?
Select all that apply.

The median expected spend for households planning improvements is slightly higher than \$2,000.

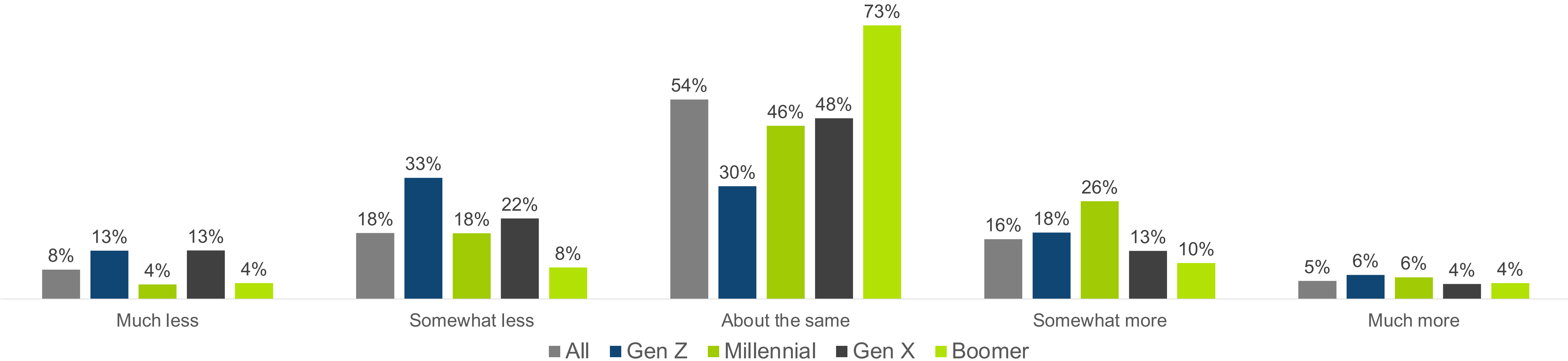
Home improvement project spending planned for remainder of the year



How much do you plan on spending on home improvements and repair projects for the remainder of this year?

Compared to 3 months ago, homeowners planned improvement spending is somewhat lower. 21% plan to spend more than they had planned previously but 26% plan to spend less.

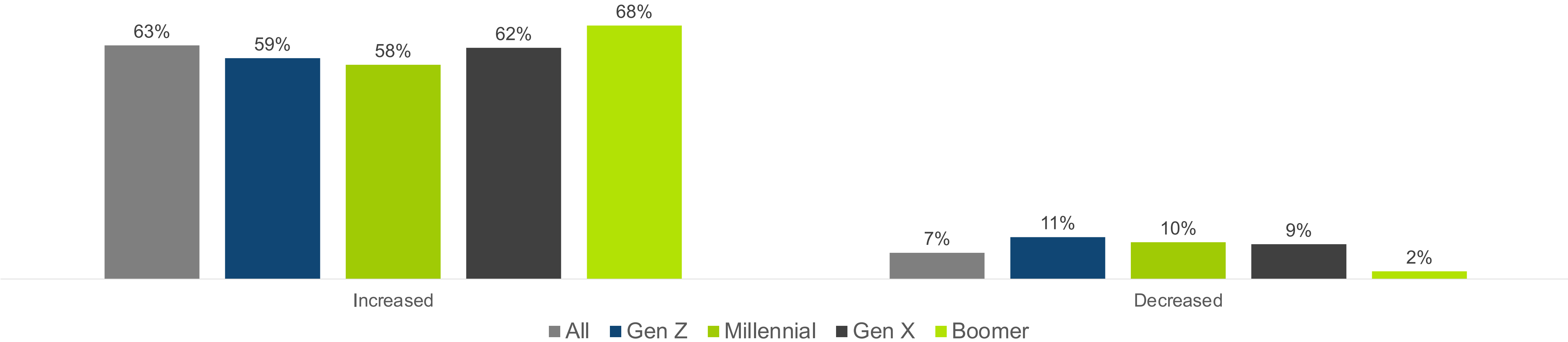
Home improvement spending for the rest of the year compared to 3 months ago



Do you plan to spend more or less on home improvement projects for the remainder of the year than you were planning 3 months ago?

Those who think their home has appreciated in the past year outnumber those who think their home has depreciated by 9 to 1 (63% to 7%).

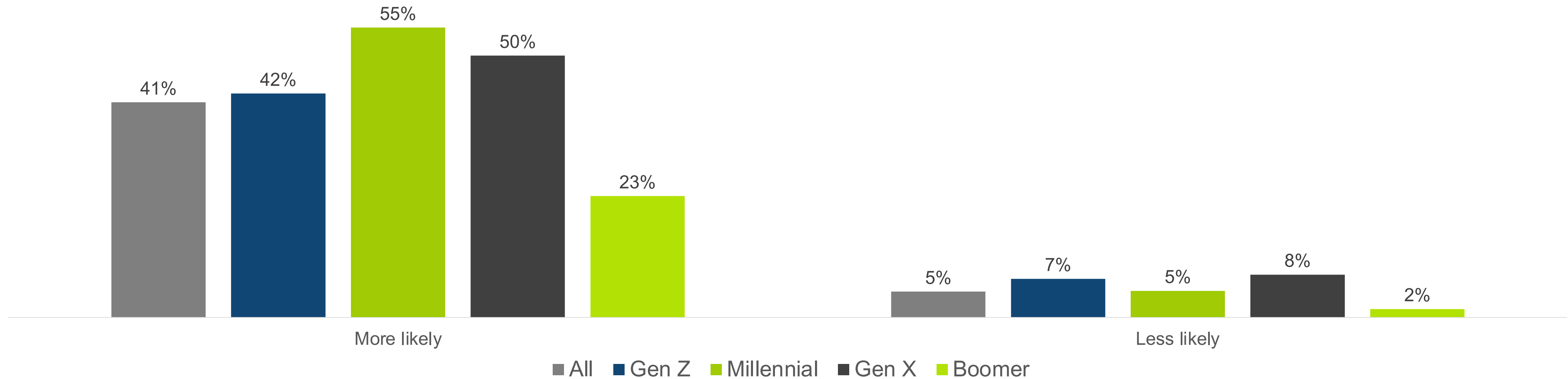
Change in home value over the past year



How much do you think the value of your home has increased or decreased in the past year?

The increase in value has 41% of owners more likely to make future investments in their home.

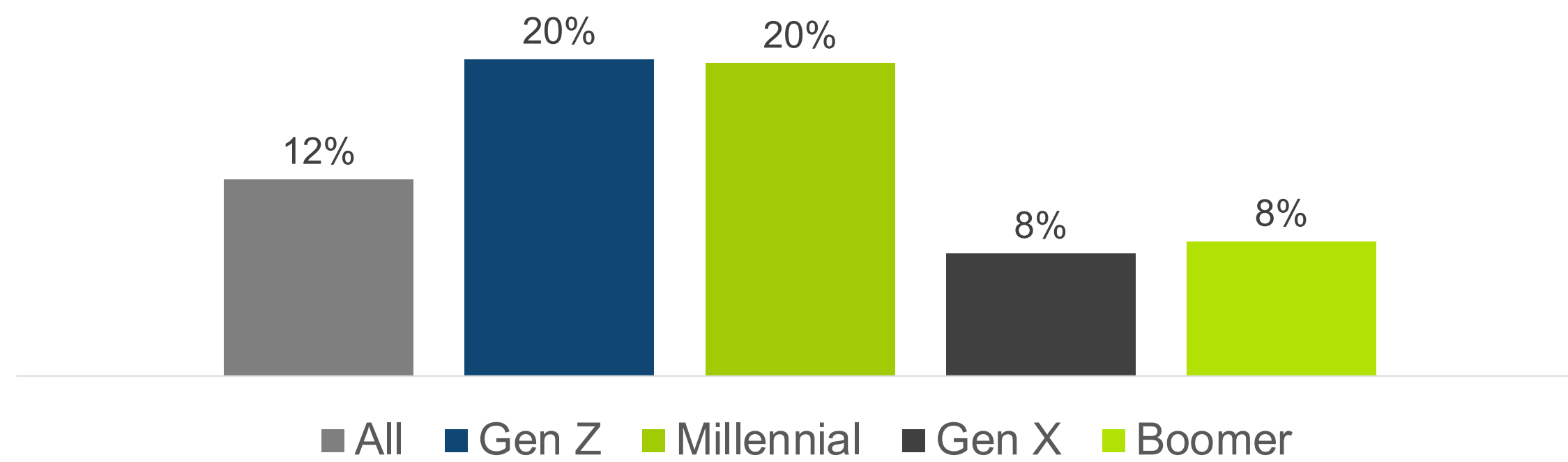
Change in value of home's effect on doing more or less home improvements in the future



Does the change in value of your home make you more or less likely to do further home improvements?

12% of homeowners plan to sell their home this year.

% Who plan on selling their home in the next year

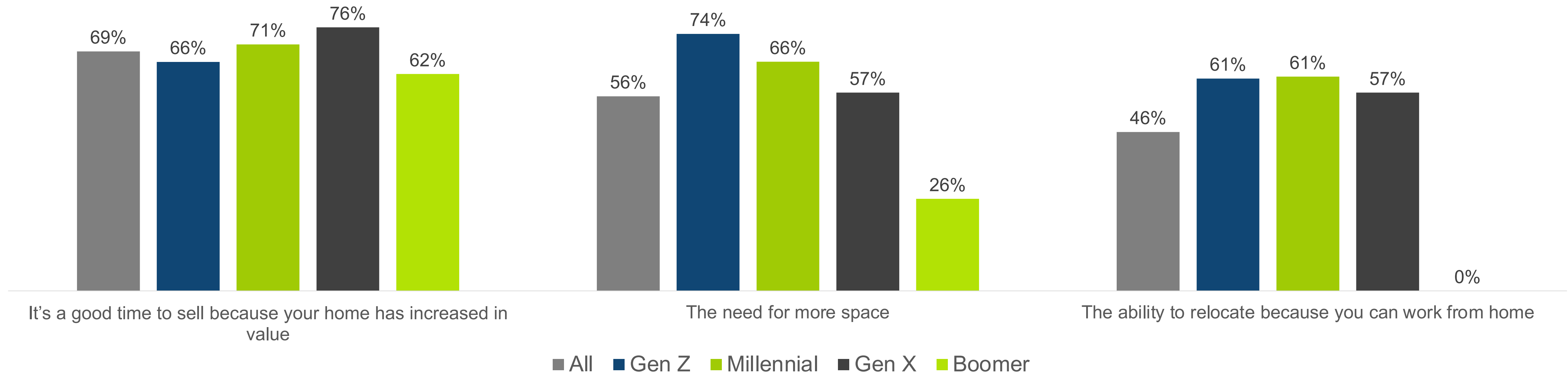


Do you plan to sell your current home in the coming year?



The most common influences on those planning to sell are the strength of the market (69%), the need for more space (56%), and the flexibility of working from home (46%).

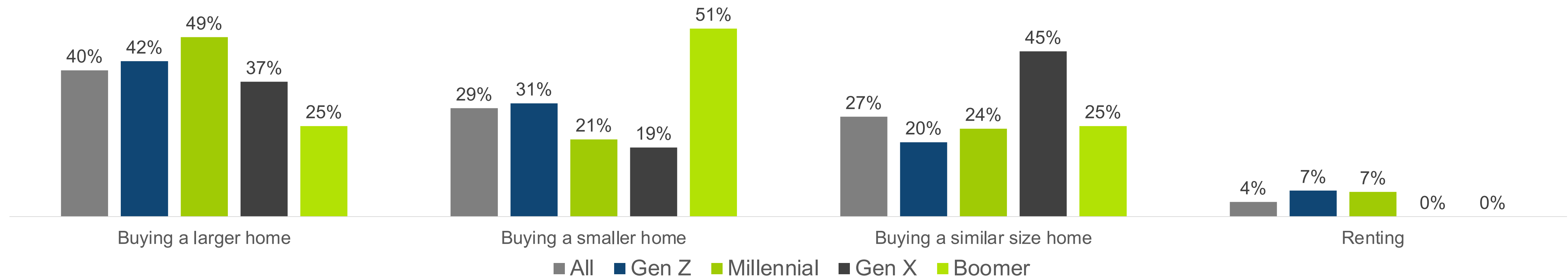
Influence on why people are selling their home



How influential are the following on your plan to sell your home in the coming year?

40% of those planning a move are seeking a larger home while the majority are looking for something similar (27%) or plan to downsize (29%).

What those who will be selling their home plan to do once they have sold



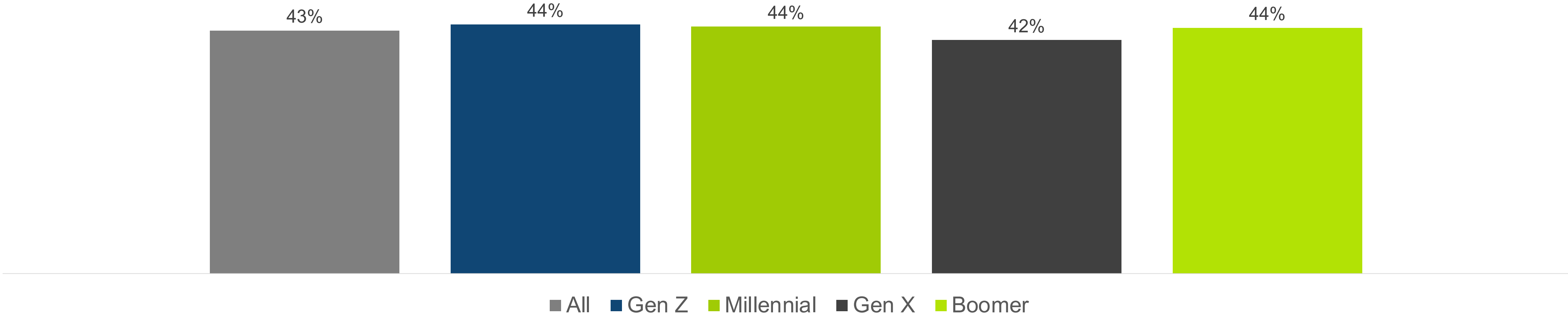
Which of the following will you be doing when you sell your home in the coming year?



COVID-19

Only 43% of respondents feel their state is doing a good job of getting people vaccinated.

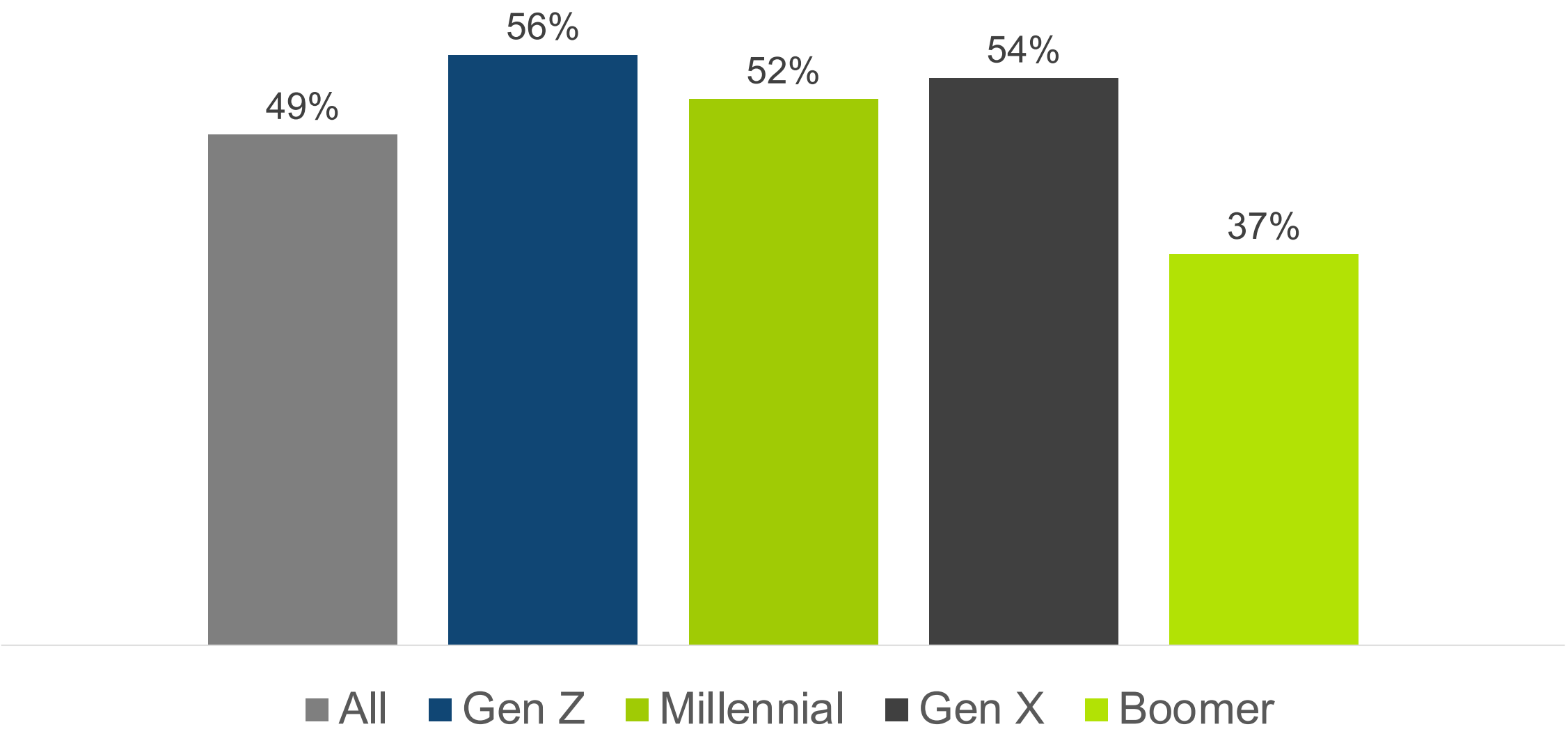
% Who believe their state is handling COVID vaccines well



How do you think your state is doing in terms of the percentage of people who are vaccinated?

Nearly half (49%) feel it's appropriate to offer incentives to get people vaccinated.

% Who believe states should offer incentives to encourage people to get vaccinated

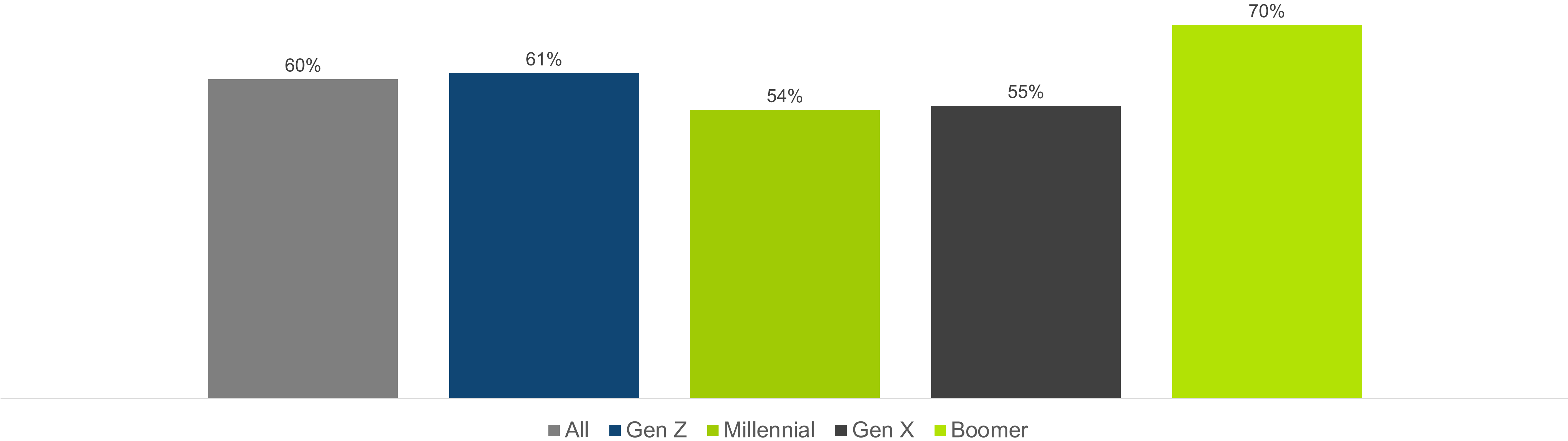


Do you think states should offer greater incentives (lotteries, etc.) to get people to get vaccinated?



60% of respondents feel there should be different rules for those who are vaccinated and those who are not.

% Who believe there should be different rules for vaccinated vs. unvaccinated people



Do you think there should be different rules (masks, social distancing, etc.) for people who are not vaccinated as opposed to those who are vaccinated?

Summary

Home Improvement

- 58% of homeowners completed improvement projects in 2020 led by GenXers at 67%.
 - Nearly two-thirds of respondents (64%) completed the work themselves, while 1 in 5 had contractors complete all of the work.
- More than half of homeowners (58%) have improvement projects planned for the remainder of 2021.
- Compared to the 64% of people who completed projects exclusively on their own in 2020, only 52% will do so for the remainder of 2021.
- The majority of people (68%) hiring contractors to complete their improvements are doing so at least in part because they don't feel capable.
 - Time availability is another factor pushing homeowners to utilize contractors. Men in particular (47%) are investing their time and energy elsewhere.
- The median expected spend for households planning improvements is slightly higher than \$2,000.
- Compared to 3 months ago, homeowners planned improvement spending is somewhat lower. 21% are planning to spend more than they had planned previously, but 26% plan to spend less.

Summary

Home Improvement – cont.

- Those who think their home has appreciated in the past year outnumbers those who think their home has depreciated by a margin of 9 to 1 (63% to 7%).
- The increase in value has 41% of owners more likely to make future investments in their homes.
- 12% of homeowners plan to sell their homes this year.
 - The most common influences on those planning to sell are the strength of the market (69%), the need for more space (56%), and the flexibility of working from home (46%).
- 40% of those planning a move are seeking a larger home, while the majority are looking for something similar (27%) or plan to downsize (29%).

Summary

COVID-19

- Only 43% of respondents feel their state is doing a good job of getting people vaccinated.
- Nearly half (49%) feel it's appropriate to offer incentives to get people vaccinated.
- 60% of respondents feel there should be different rules for those who are vaccinated and those who are not.