

How We Live: Home Improvement Today

For most Americans, their home has always been their most important financial asset and the center of their emotional and family life as well. The pandemic changed so much, but only deepened our relationship to those four walls, as "home" also became "school" and "office." Stella Rising recently polled our Glimmer community to understand how consumers are feeling about their homes and home improvement in our current environment.



We found that even after all those months of lockdown, consumers are both engaged in and delighted by the idea of improving their homes! Our research suggests that as we move past the worst of the pandemic, homes will continue to be more important to consumers than they were pre-pandemic. The top reasons for home improvements are all about pleasure: first, to make living spaces more enjoyable and second, because consumers are excited to entertain friends and family again. At the same time, our houses have to be functional: 48% agree that their home office/workspace is more important than ever.

WORKING ON IT

66% of consumers **did home improvement projects** over the past 12 months

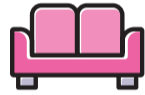


CONSUMERS PLAN TO SPEND MORE IN THE COMING YEAR

- 23% spent \$1,000 to \$2,999 on projects over the past year, followed by 16% that spent \$250 to \$499 and 15% that spent \$3,000 to \$4,999
- In the next year:
 - **28% of consumers anticipate they will spend \$1,000 to \$2,999**
 - 15% will spend \$500 to \$999 and another 15% will spend \$3,000 to \$4,999
 - 12% will spend \$5,000 to \$9,999

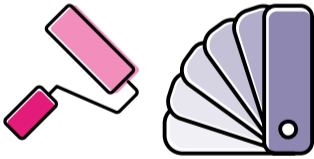
THE FIVE TOP HOME IMPROVEMENT PROJECTS OVER THE PAST YEAR

- **61% Interior painting**
- **47% Interior décor**
- 37% Outdoor space upgrades
- 5% Bathroom upgrades
- 34% Furniture



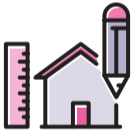
WITH MORE ON THE WAY

- **71% of consumers have home improvement projects planned** for the next year
 - 45%** plan to paint their interiors
 - 37%** plan to interior decorate
 - 35%** plan to install flooring
 - 32%** plan to purchase furniture
 - 27%** plan to upgrade outdoor spaces

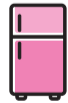


BIG CHALLENGES FOR THE CATEGORY

- **79% of consumers are frustrated** with the home improvement experience lately because of high prices and/or scarcity of materials and labor
- **75% agree that projects are moving slower than planned**
- **56%** agree that they **would like to move** but the market is too expensive right now
- **17% agree** that they are listing their home for sale because of market conditions



HOW THEY BUY HOME IMPROVEMENT



	Paint	Furniture	Home Furnishings	Durable Goods	Landscaping/ Gardening Tools	Outdoor Furniture/ Decor
In-Store Only	67%	38%	32%	46%	44%	34%
Both In-Store and Online	14%	37%	46%	28%	31%	37%
BOPIS	14%	8%	8%	8%	6%	6%