

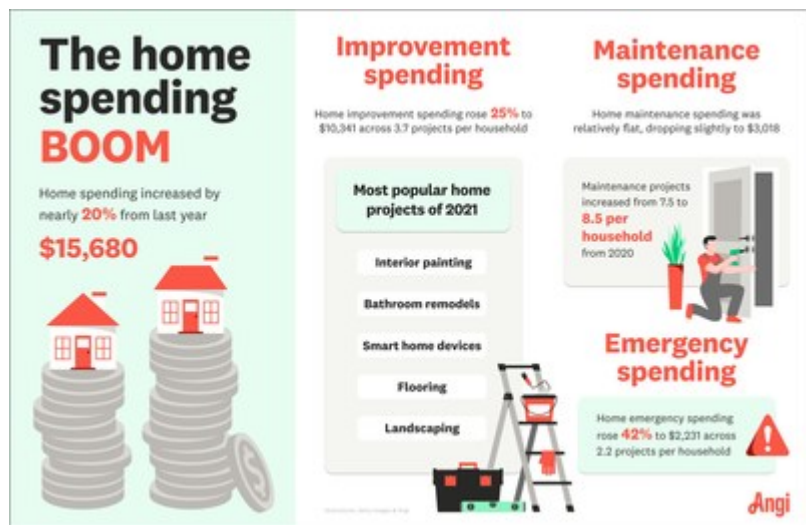


## Angi Report Reveals Continued Growth in Home Spending as Americans Adjust to the New Normal

December 7, 2021

- Home improvement, maintenance and emergency spending increased by nearly 20% from last year
- The average number of projects completed per household rose from 11 to 14
- Top projects included interior painting, bathroom remodels and smart home device installation

DENVER, Dec. 7, 2021 /PRNewswire/ -- Homeowners spent an average of \$15,680 on home improvement, home maintenance and emergency repairs this year and took on an average of 14.4 home projects, according to [Angi's 2021 State of Home Spending Report: The Great Shift – How the Pandemic Put Homes in Focus](#). This annual report focuses on trends in home spending including drivers, obstacles, top projects and forecasts for the years ahead.



"Not only did homeowners spend more on their homes, but they also completed more projects," said **Mischa Fisher, Chief Economist at Angi**. "The growth in home spending we witnessed last year continued at a dizzying pace as people have continued spending more time in their homes."

Fisher added, "2021 also presented homeowners with trillions of dollars of unexpected home equity and that wealth has been, at least in part, reinvested in the home through improvements, maintenance and repairs."

### Top Projects

The most popular home project of 2021 is **interior painting**, completed by nearly one in three homeowners (32%), followed by **bathroom remodels** (28%) and, a newcomer to the list, **installing smart home devices** (27%). Smart home devices replaced flooring in the top three completed projects this year. Other top projects include flooring (26.7%), landscaping (24.7%), exterior painting (24.2%), kitchen remodels (23.7%), fencing (23.1%), new roofing (19.6%) and new cabinets (19.5%).

"The top projects all dramatically change the look or use of one's home, mostly without being prohibitively expensive," added Fisher. "Pre-pandemic, people were motivated to work on their homes for a return on investment or other financial incentives. Now, they're prioritizing projects that help their homes better suit their new normal."

### Most Desired Projects

This year's State of Home Spending report also asked homeowners what home projects they would do if given \$10,000. While the overall top project was a **living room upgrade**, selected by 17% of homeowners, the different priorities of men and women were clear. Male homeowners prioritized **living room upgrades** (18%), **outdoor space upgrades** (17%) and **bedroom upgrades** (15%), while women were more interested in **kitchen remodels** (21%), **bathroom upgrades** (17%) and **outdoor space upgrades** (16%).

"If your family came into unexpected home equity over the past year and are looking for a way to reinvest that in your home, be sure to talk about priorities and preferences before committing to a project," added Fisher. "The project men and women both had in their top three was an outdoor space upgrade, so an outdoor kitchen with nice living features could be a great place to start."

Additional findings include:

- Home improvement spending rose 25% to \$10,341 across 3.7 projects per household.
- Home emergency spending rose 42% to \$2,231 across 2.2 projects per household.
- Home maintenance spending stayed relatively steady, with a slight 4% decrease to \$3,018. This was spread across 8.5 projects per household, up from 7.5 in 2020.
- 25% of homeowners spend 50% more time at home than they did pre-pandemic, and 14% doubled the amount of time they spend at home.
- The top two reasons for uncompleted projects were items being too expensive (22%) and COVID-19 disruptions (26%).
- Half of all homeowners (49%) experienced unexpected home equity gains.
- The share of households shifting commuting budgets into their homes increased from 33% last year to 40% this year.
- Pandemic movers are 20% more likely to be in what they consider their "forever home" but just as likely to feel their home needs remodeling.

Read Angi's full State of Home Spending report [here](#).

#### **Methodology**

The State of Home Spending is based on Angi analysis of surveys fielded to 6,400 consumers between October 4th and October 7th, 2021. The full sample consists of a survey of the general population (n=5,000) and a survey of homeowner households that completed a remodeling project in the last 12 months and hired someone else to do at least some of the work for them (n=1,400). The general population survey was post-sample weighted to balance the sample against general population statistics for age, gender and income to determine average spending and project volume. All statistics, unless otherwise noted, refer to homeowner households that completed an improvement project.

#### **About Angi**

[Angi®](#) is your home for everything home—a comprehensive solution for all your home needs. From repairs and renovations to products and financing, Angi is transforming every touch point in home services. With over 25 years of experience and a network of nearly 250,000 pros, we have helped more than 150 million people with their home needs. Angi is your partner for every part of your home care journey. Angi is an operating business of Angi Inc., formerly ANGI Homeservices Inc. (NASDAQ: ANGI).

#### **Contact**

Alaina Merrill  
Director of Media Relations at Angi  
[alaina.merrill@angi.com](mailto:alaina.merrill@angi.com)  
(303) 963-8352

The Angi logo is displayed in a large, bold, red font. The letter 'A' is stylized with a circular cutout in the center. The letters 'ngi' are in a simple, sans-serif font. The entire logo is centered on the page.

 View original content to download multimedia: <https://www.prnewswire.com/news-releases/angi-report-reveals-continued-growth-in-home-spending-as-americans-adjust-to-the-new-normal-301438453.html>

SOURCE Angi