Who is leading the home renovation market?

Houzz released its Q2 Renovation Barometer, a report that tracks confidence in the home renovation market among a range of industry professionals, such as interior designers, architects and professional landscapers.

The report, which records differences in year-over-year and quarter-over-quarter market improvements, showed high second-quarter readings, ranging from 63 to 78 out of 100.

According to Houzz, this year's second quarter numbers are in line with the Q2 2016 report and show a healthy level of growth and certainty.

Optimism and confidence

The 2016 Q2 barometer showed 1 to 9 percent quarter-over-quarter increases in optimism and confidence for remodelers, specialty building renovators and specialty outdoor landscapers.

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On the other hand, architects, designers and design-build professionals all experienced small, 1 to 3 percent quarter-over-quarter decreases in confidence.

The majority of firms that participated in the study reported minimal quarter-over-quarter increases in the number of inquiries, the number of new projects and the size of those projects.

Landscape specialty firms led the way with the highest number of inquiries (78), number of new projects (79) and size of new projects (76).

Regional views

In terms of the variances among the four major regions, architecture firms in the Northeast and Midwest weakened 5 and 13 percentage points, respectively.

Meanwhile, design-build firms in the South and West gained confidence. This could be due, in part, to the onslaught of projects they're receiving.

According to Houzz's project backlog measurement, which was recently added to the barometer reports, design-build firms have the greatest backlogs of 6.5 to 8.3 weeks. This means it can take up to two months before a new project is started, thanks to the abundance of projects that are already in progress.

Overall, confidence remains steady among all industry professional groups as they take on larger, higher-end projects and begin serving more clients looking to spruce up fixer uppers.

Read the full report here.

Email Marian McPherson.

Source: click here