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Introduction

Homeowners and renters remodel, redesign, and restructure their homes for a variety of reasons. This report takes a deep dive into the reasons a homeowner remolds, the outcome of taking on projects, and the increased happiness found in the home once a project is completed. It also contains:

- The typical cost of 19 remodeling and replacement projects, as estimated by members of the National Association of the Remodeling Industry (NARI)
- How much appeal each project is likely to have for buyers, according to REALTORS®
- How much REALTORS® estimate that homeowners can recover on the cost of the projects if they sell the home.

Americans spent $420 billion in 2020 on remodeling their homes.¹ Among NARI members, 90 percent found a greater demand in contracting in remodeling work during the COVID-19 pandemic. Sixty percent of NARI members cited the scale of the projects increased either in a larger project or remodeling more than one room due to the pandemic.

While most consumers (83 percent) cite they would have remodeled regardless of the pandemic, 86 percent of consumers report remodeling one area of their home made them want to then remodel other areas of their home.

When consumers remodel, it is to upgrade worn-out surfaces, finishes, and materials (30 percent); to add features and improve livability (20 percent), and because it is time for a change (16 percent). Most consumers are pleased with the overall result and 57 percent would tackle the project the same way, while

¹ Improving America’s Housing, Joint Center for Housing Studies at Harvard University, 2021.
Introduction

35 percent would make a few different choices such as finishes or materials. After remodeling, 84 percent of owners have a greater desire to be in their home. Sixty-nine percent have increased enjoyment in their home. Fifty-seven percent feel happy, and 39 percent feel satisfied when they see their completed project, with a typical Joy Score of 9.6. Sixty-nine percent feel a major sense of accomplishment when they think of their completed project.

Thirty-five percent of owners report the single-most important result from remodeling is better functionality and livability, 22 percent report durable and long-lasting results, materials, and appliances, and 14 percent report beauty and aesthetics.

Thirty-five percent of the owners hired a professional for the whole job, 28 percent hired the labor but purchased the materials, and 22 did the entire project themselves. Thirteen percent contributed some do-it-yourself (DIY) labor. In some areas of the report, costs are not collected as these projects are more likely to be done DIY or part of a larger project.

The report covers both interior and exterior home improvement projects. This report provides a cost recovery estimate for representative remodeling projects. The actual cost of each remodeling project and cost recovery are influenced by many factors, including project design, quality of materials, location, age and condition of the home, and homeowner preferences. For the purpose of costs collected, NARI members were asked to expect the home was a 2,495 square foot house—the average size according to U.S. Census data—and that the house is a post-1981-built home with no hidden issues. To ensure the most applicability, projects and materials represent standard or typical quality; a few projects feature “better-quality” materials. But there are no top-of-the-line projects.
Interior Remodeling Projects
Interior Analysis

There are many ways for homeowners to approach remodeling projects and even more ways to analyze the projects’ successful outcome.

NAR calculated a Joy Score for each project based on the happiness homeowners reported with their renovations. There were numerous interior projects that received a perfect Joy Score of 10: paint entire interior of home, paint one room of home, add a new home office, hardwood flooring refinish, new wood flooring, closet renovation, insulation upgrade, and attic conversion to living area. While some are DIY projects, an attic conversion is one of the most expensive projects to undertake.

REALTORS® provided an estimate of the likely dollar value each project would add to the house at resale. In comparing that dollar value to the estimated cost of each project provided by NARI members, a Recovered Project Cost percentage was calculated. For interior projects, the highest percentage cost recovered was from refinishing hardwood floors at 147 percent, new wood flooring at 118 percent, and insulation upgrade at 100 percent.
Cost Recovery for Interior Remodeling Projects

Cost Recovery On Interior Projects

- Hardwood Flooring Refinish: 147%
- New Wood Flooring: 118%
- Insulation Upgrade: 100%
- Basement Conversion to Living Area: 86%
- Closet Renovation: 83%
- Attic Conversion to Living Area: 75%
- Complete Kitchen Renovation: 75%
- Bathroom Renovation: 71%
- Kitchen Upgrade: 67%
- Add New Bathroom: 63%
- Add New Primary Bedroom Suite: 56%

2022 Remodeling Impact Report
Joy Score For Interior Remodeling Projects

<table>
<thead>
<tr>
<th>Project</th>
<th>Joy Score</th>
</tr>
</thead>
<tbody>
<tr>
<td>Paint Entire Interior Home</td>
<td>10</td>
</tr>
<tr>
<td>Paint 1 Interior Room</td>
<td>10</td>
</tr>
<tr>
<td>Add New Home Office</td>
<td>10</td>
</tr>
<tr>
<td>Hardwood Flooring Refinish</td>
<td>10</td>
</tr>
<tr>
<td>New Wood Flooring</td>
<td>10</td>
</tr>
<tr>
<td>Closet Renovation</td>
<td>10</td>
</tr>
<tr>
<td>Insulation Upgrade</td>
<td>10</td>
</tr>
<tr>
<td>Attic Conversion to Living Area</td>
<td>10</td>
</tr>
<tr>
<td>Complete Kitchen Renovation</td>
<td>9.8</td>
</tr>
<tr>
<td>Kitchen Upgrade</td>
<td>9.8</td>
</tr>
<tr>
<td>Basement Conversion to Living Area</td>
<td>9.7</td>
</tr>
<tr>
<td>Bathroom Renovation</td>
<td>9.6</td>
</tr>
<tr>
<td>Add/Upgrade Laundry Area</td>
<td>9.5</td>
</tr>
<tr>
<td>Add a New Primary Bedroom Suite</td>
<td>9.5</td>
</tr>
<tr>
<td>Add New Bathroom</td>
<td>8.2</td>
</tr>
</tbody>
</table>
Hardwood Flooring Refinish

Consumers’ Viewpoint After Completing the Project:

Most important result:
64% durable and long-lasting results, & materials

Top two reasons for doing the project:

- Upgrade worn-out surfaces, finishes, and materials (55%)
- To add features and improve livability (18%)

Have a greater desire to be home since completing the project (100%)
Have an increased sense of enjoyment when they are at home (64%)
Feel a major sense of accomplishment when they think of the project (64%)

Joy Score: 10
Hardwood Flooring Refinish

Cost Recovery:

- **$3,400**
  - NARI Remodelers’ cost estimate

- **$5,000**
  - REALTORS® estimated cost recovered

- **147 percent**
  - Percent of value recovered from the project

Pandemic Influence:

- **100%** of consumers would have undertaken the project, regardless of the pandemic

- **8%** REALTORS® reported increased demand for during the pandemic

2022 Remodeling Impact Report
New Wood Flooring

Consumers' Viewpoint After Completing the Project:

Most important result:
- 28% durable and long-lasting results, & materials

Top two reasons for doing the project:
- 31% · Upgrade worn-out surfaces, finishes, and materials
- 19% · Time for a change

- 90% Have a greater desire to be home since completing the project
- 77% Have an increased sense of enjoyment when they are at home
- 61% Feel a major sense of accomplishment when they think of the project

Joy Score: 10
New Wood Flooring

Cost Recovery:

- **$5,500**
  - NARI Remodelers’ cost estimate

- **$6,500**
  - REALTORS® estimated cost recovered

- **118 percent**
  - Percent of value recovered from the project

Pandemic Influence:

- 77% of consumers would have undertaken the project, regardless of the pandemic
- 10% REALTORS® reported increased demand for during the pandemic

Share of REALTORS® Recommend Before Selling

13%
**Insulation Upgrade**

Consumers' Viewpoint After Completing the Project:

**Most important result:**
- 43% energy efficiency/green home

**Top two reasons for doing the project:**
- 77% To improve energy efficiency
- 8% Upgrade worn-out surfaces, finishes, and materials

**Other results:**
- 85% Have a greater desire to be home since completing the project
- 62% Have an increased sense of enjoyment when they are at home
- 69% Feel a major sense of accomplishment when they think of the project

**Joy Score:** 10

*2022 Remodeling Impact Report*
Insulation Upgrade

Cost Recovery:

- $2,500
  - NARI Remodelers’ cost estimate
- $2,500
  - REALTORS® estimated cost recovered
- 100 percent
  - Percent of value recovered from the project

Pandemic Influence:

- 92% of consumers would have undertaken the project, regardless of the pandemic
- 3% REALTORS® reported increased demand for during the pandemic

Share of REALTORS® Recommend Before Selling

3%
Basement Conversion to Living Area

Consumers' Viewpoint After Completing the Project:

Most important result:

34% better functionality and livability

Top two reasons for doing the project:

31% • To add features and improve livability

21% • Time for a change

83% Have a greater desire to be home since completing the project

58% Have an increased sense of enjoyment when they are at home

68% Feel a major sense of accomplishment when they think of the project

Joy Score: 9.7

2022 Remodeling Impact Report
Basement Conversion to Living Area

Cost Recovery:

- $57,500: NARI Remodelers’ cost estimate
- $49,250: REALTORS® estimated cost recovered
- 86 percent: Percent of value recovered from the project

Pandemic Influence:

- 74% of consumers would have undertaken the project, regardless of the pandemic
- 17% REALTORS® reported increased demand for during the pandemic

Share of REALTORS® Recommend Before Selling: 5%
Closet Renovation

Consumers’ Viewpoint After Completing the Project:

Most important result:
46% better functionality and livability

Top two reasons for doing the project:
- 26% • To add features and improve livability
- 19% • To improve organization and storage

Have a greater desire to be home since completing the project: 79%
Have an increased sense of enjoyment when they are at home: 61%
Feel a major sense of accomplishment when they think of the project: 61%

Joy Score: 10
Closet Renovation

Cost Recovery:

- **$6,000**: NARI Remodelers’ cost estimate
- **$5,000**: REALTORS® estimated cost recovered
- **83 percent**: Percent of value recovered from the project

Pandemic Influence:

- 86% of consumers would have undertaken the project, regardless of the pandemic
- 5% REALTORS® reported increased demand for during the pandemic

Share of REALTORS® Recommend Before Selling

4%
Attic Conversion to Living Area

Consumers' Viewpoint After Completing the Project:

Most important result:

- 26% better functionality and livability

Top two reasons for doing the project:

- 35% To add features and improve livability
- 17% Upgrade worn-out surfaces, finishes, and materials

- 100% Have a greater desire to be home since completing the project
- 73% Have an increased sense of enjoyment when they are at home
- 68% Feel a major sense of accomplishment when they think of the project

Joy Score: 10

2022 Remodeling Impact Report
Attic Conversion to Living Area

Cost Recovery:

- **$100,000**
  - NARI Remodelers’ cost estimate

- **$75,000**
  - REALTORS® estimated cost recovered

- **75 percent**
  - Percent of value recovered from the project

Pandemic Influence:

- **83%** of consumers would have undertaken the project, regardless of the pandemic
- **5%** REALTORS® reported increased demand for during the pandemic

Share of REALTORS® Recommend Before Selling

2%
Complete Kitchen Renovation

Consumers' Viewpoint After Completing the Project:

Most important result:

43% better functionality and livability

Top two reasons for doing the project:

25% • To add features and improve livability

25% • Upgrade worn-out surfaces, finishes, and materials

94% Have a greater desire to be home since completing the project

86% Have an increased sense of enjoyment when they are at home

85% Feel a major sense of accomplishment when they think of the project

Joy Score: 9.8

2022 Remodeling Impact Report
Complete Kitchen Renovation

Cost Recovery:

- **$80,000**
  - NARI Remodelers’ cost estimate

- **$60,000**
  - Realtors® estimated cost recovered

- **75 percent**
  - Percent of value recovered from the project

Pandemic Influence:

- 87% of consumers would have undertaken the project, regardless of the pandemic
- 25% Realtors® reported increased demand for during the pandemic

Share of Realtors® Recommend Before Selling: 13%
Bathroom Renovation

Consumers' Viewpoint After Completing the Project:

Most important result:
- 46% better functionality and livability

Top two reasons for doing the project:
- 43% • Upgrade worn-out surfaces, finishes, and materials
- 15% • To add features and improve livability

- 73% Have a greater desire to be home since completing the project
- 61% Have an increased sense of enjoyment when they are at home
- 64% Feel a major sense of accomplishment when they think of the project

Joy Score: 9.6

2022 Remodeling Impact Report
Bathroom Renovation

Cost Recovery:

- **$35,000**
  - NARI Remodelers’ cost estimate

- **$25,000**
  - REALTORS® estimated cost recovered

- **71 percent**
  - Percent of value recovered from the project

Pandemic Influence:

- 84% of consumers would have undertaken the project, regardless of the pandemic
- 19% REALTORS® reported increased demand for during the pandemic

Share of REALTORS® Recommend Before Selling

- 26%
**Kitchen Upgrade**

Consumers' Viewpoint After Completing the Project:

- **Most important result:**
  - 40% better functionality and livability

- **Top two reasons for doing the project:**
  - 32% Upgrade worn-out surfaces, finishes, and materials
  - 20% To add features and improve livability

- 86% Have a greater desire to be home since completing the project
- 78% Have an increased sense of enjoyment when they are at home
- 77% Feel a major sense of accomplishment when they think of the project

**Joy Score:** 9.8

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2022 Remodeling Impact Report
Kitchen Upgrade

Cost Recovery:

- **$45,000**
  - NARI Remodelers’ cost estimate
- **$30,000**
  - REALTORS® estimated cost recovered
- **67 percent**
  - Percent of value recovered from the project

Pandemic Influence:

- 83% of consumers would have undertaken the project, regardless of the pandemic
- 25% REALTORS® reported increased demand for during the pandemic

Share of REALTORS® Recommend Before Selling

30%
Add New Bathroom

Consumers' Viewpoint After Completing the Project:

Most important result:

- 44% better functionality and livability

Top two reasons for doing the project:

- 52% To add features and improve livability
- 17% Selling the home in the next two years

Have a greater desire to be home since completing the project

82%

Have an increased sense of enjoyment when they are at home

44%

Feel a major sense of accomplishment when they think of the project

48%

Joy Score: 8.2

2022 Remodeling Impact Report
Add New Bathroom

Cost Recovery:

- $80,000
  - NARI Remodelers’ cost estimate

- $50,000
  - REALTORS® estimated cost recovered

- 63 percent
  - Percent of value recovered from the project

Pandemic Influence:

- 100% of consumers would have undertaken the project, regardless of the pandemic
- 7% REALTORS® reported increased demand for during the pandemic

Share of REALTORS® Recommend Before Selling

4%
Add New Primary Bedroom Suite

Consumers' Viewpoint After Completing the Project:

Most important result:
28% better functionality and livability

Top two reasons for doing the project:

38% • Time for a change
23% • To add features and improve livability

93% Have a greater desire to be home since completing the project
78% Have an increased sense of enjoyment when they are at home
76% Feel a major sense of accomplishment when they think of the project

Joy Score: 9.5

2022 Remodeling Impact Report
Add New Primary Bedroom Suite

Cost Recovery:

$172,500
NARI Remodelers’ cost estimate

$100,000
REALTORS®’ estimated cost recovered

56 percent
Percent of value recovered from the project

Pandemic Influence:

88% of consumers would have undertaken the project, regardless of the pandemic

4% REALTORS® reported increased demand for during the pandemic

Share of REALTORS® Recommend Before Selling

1%

2022 Remodeling Impact Report
Paint Entire Interior Home

Consumers' Viewpoint After Completing the Project:

Most important result:

34% beauty & aesthetics

Top two reasons for doing the project:

38% • Time for a change
15% • Just moved into home and wanted to customize to personal tastes

Have a greater desire to be home since completing the project
88%

Have an increased sense of enjoyment when they are at home
83%

Feel a major sense of accomplishment when they think of the project
85%

Joy Score: 10

2022 Remodeling Impact Report
Paint Entire Interior Home

Pandemic Influence:

| 88% of consumers would have undertaken the project, regardless of the pandemic |
| 17% REALTORS® reported increased demand for during the pandemic |

Share of REALTORS® Recommend Before Selling

48%
Paint 1 Interior Room
Consumers' Viewpoint After Completing the Project:

Most important result: 32% beauty & aesthetics

Top two reasons for doing the project:

52% • Time for a change
28% • Upgrade worn-out surfaces, finishes, and materials

Have a greater desire to be home since completing the project 73%
Have an increased sense of enjoyment when they are at home 63%
Feel a major sense of accomplishment when they think of the project 67%

Joy Score: 10

2022 Remodeling Impact Report
Paint 1 Interior Room

Pandemic Influence:

83% of consumers would have undertaken the project, regardless of the pandemic

8% REALTORS® reported increased demand for during the pandemic

Share of REALTORS® Recommend Before Selling

38%
Add New Home Office

Consumers' Viewpoint After Completing the Project:

Most important result:

- 54% better functionality and livability

Top two reasons for doing the project:

- 33% • To add features and improve livability
- 25% • To improve organization / storage
  • Just moved into home and wanted to customize to personal tastes

91% Have a greater desire to be home since completing the project

73% Have an increased sense of enjoyment when they are at home

55% Feel a major sense of accomplishment when they think of the project

Joy Score: 10
Add New Home Office

Pandemic Influence:

- 50% of consumers would have undertaken the project, regardless of the pandemic.
- 40% of REALTORS® reported increased demand for during the pandemic.

Share of REALTORS® Recommend Before Selling

3%
Add/Upgrade Laundry Area

Consumers' Viewpoint After Completing the Project:

Most important result:

- 60% better functionality and livability

Top two reasons for doing the project:

- 40% • To add features and improve livability
- 20% • Just moved into home and wanted to customize to personal tastes

- 84% Have a greater desire to be home since completing the project
- 68% Have an increased sense of enjoyment when they are at home
- 79% Feel a major sense of accomplishment when they think of the project

Joy Score: 9.5

2022 Remodeling Impact Report
Add/Upgrade Laundry Area

Pandemic Influence:

- 68% of consumers would have undertaken the project, regardless of the pandemic
- 4% REALTORS® reported increased demand for during the pandemic

Share of REALTORS® Recommend Before Selling
Exterior Remodeling Projects
Exterior Analysis

There are many ways for homeowners to approach remodeling projects and even more ways to analyze the projects’ successful outcome.

A Joy Score was calculated for each project based on the happiness homeowners reported with their renovations. Exterior projects with the highest Joy Scores were for painting exterior siding, new vinyl or wood windows, and new steel or fiberglass doors. In comparison, to interior projects, no project received a perfect Joy Score of 10.

REALTORS® provided an estimate of the likely dollar value each project would add to the house at resale. In comparing that dollar value to the estimated cost of each project provided by NARI members, a Recovered Project Cost percentage was calculated.

For exterior projects, the highest percentage cost recovered was from new roofing and new garage door both at 100 percent. Fiber cement siding recovered 86 percent of the cost spent and vinyl siding recovered 82 percent.
Cost Recovery for Exterior Remodeling Projects

Cost Recovery On Exterior Projects

- Roofing: 100%
- Garage Door: 100%
- Fiber Cement Siding: 86%
- Vinyl Siding: 82%
- Vinyl Windows: 67%
- Wood Windows: 63%
- Steel Front Door: 63%
- Fiber Glass Front Door: 60%
Joy Score For Exterior Remodeling Projects

### Joy Score for Exterior Projects

- **Paint Exterior Siding**: 9.8
- **Vinyl and Wood Windows**: 9.6
- **Steel and Fiberglass Door**: 9.5
- **Roofing**: 9.2
- **Garage Door**: 9.0
- **Vinyl and Fiber Cement Siding**: 7.9

---

2022 Remodeling Impact Report
New Roofing

Consumers' Viewpoint After Completing the Project:

Most important result:

- 61% durable and long-lasting results, & materials

Top two reasons for doing the project:

- 51% • Upgrade worn-out surfaces, finishes, and materials
- 21% • To add features and improve livability

<table>
<thead>
<tr>
<th>%</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>87%</td>
<td>Have a greater desire to be home since completing the project</td>
</tr>
<tr>
<td>54%</td>
<td>Have an increased sense of enjoyment when they are at home</td>
</tr>
<tr>
<td>63%</td>
<td>Feel a major sense of accomplishment when they think of the project</td>
</tr>
</tbody>
</table>

Joy Score: 9.2
New Roofing

Cost Recovery:

- NARI Remodelers’ cost estimate: $12,000
- REALTORS® estimated cost recovered: $12,000
- Percent of value recovered from the project: 100 percent

Pandemic Influence:

- 87% of consumers would have undertaken the project, regardless of the pandemic
- 15% REALTORS® reported increased demand for during the pandemic

Share of REALTORS® Recommend Before Selling: 33%
Garage Door

Consumers’ Viewpoint After Completing the Project:

Most important result:

43% durable and long-lasting results, & materials

Top two reasons for doing the project:

23% • Selling the home in the next two years

17% • Upgrade worn-out surfaces, finishes, and materials

80% Have a greater desire to be home since completing the project

37% Have an increased sense of enjoyment when they are at home

47% Feel a major sense of accomplishment when they think of the project

Joy Score: 9.0

2022 Remodeling Impact Report
Garage Door

Cost Recovery:

- **$2,000**
  - NARI Remodelers’ cost estimate

- **$2,000**
  - REALTORS® estimated cost recovered

- **100 percent**
  - Percent of value recovered from the project

Pandemic Influence:

- **90%** of consumers would have undertaken the project, regardless of the pandemic

- **6%** REALTORS® reported increased demand for during the pandemic

13% Share of REALTORS® Recommend Before Selling

2022 Remodeling Impact Report
New Siding (Vinyl and Fiber Cement)

Consumers' Viewpoint After Completing the Project (Vinyl and Fiber Cement):

Most important result:

57% durable and long-lasting results, & materials

Top two reasons for doing the project:

- Upgrade worn-out surfaces, finishes, and materials (53%)
- Selling the home in the next two years (13%)

Have a greater desire to be home since completing the project (93%)

Have an increased sense of enjoyment when they are at home (57%)

Feel a major sense of accomplishment when they think of the project (67%)

Joy Score: 7.9
## New Siding (Vinyl and Fiber Cement)

### Cost Recovery Vinyl Siding:

<table>
<thead>
<tr>
<th></th>
<th>NARI Remodelers’ cost estimate</th>
<th>REALTORS® estimated cost recovered</th>
<th>Percent of value recovered from the project</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Price</strong></td>
<td>$18,300</td>
<td>$15,000</td>
<td>82 percent</td>
</tr>
</tbody>
</table>

### Cost Recovery Fiber Cement Siding:

<table>
<thead>
<tr>
<th></th>
<th>NARI Remodelers’ cost estimate</th>
<th>REALTORS® estimated cost recovered</th>
<th>Percent of value recovered from the project</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Price</strong></td>
<td>$18,600</td>
<td>$16,000</td>
<td>86 percent</td>
</tr>
</tbody>
</table>

### Pandemic Influence:

- **63%** of consumers would have undertaken the project, regardless of the pandemic.
- **4%** REALTORS® reported increased demand for during the pandemic.

---

Share of REALTORS® Recommend Before Selling

4%
New Windows (Vinyl and Wood)

Consumers' Viewpoint After Completing the Project (Vinyl and Wood):

Most important result: 36% better functionality and livability

Top two reasons for doing the project:

36% • Upgrade worn-out surfaces, finishes, and materials
18% • Improve energy efficiency

71% Have a greater desire to be home since completing the project

73% Have an increased sense of enjoyment when they are at home

52% Feel a major sense of accomplishment when they think of the project

Joy Score: 9.6

2022 Remodeling Impact Report
### New Windows (Vinyl and Wood)

#### Cost Recovery Vinyl Windows:

<table>
<thead>
<tr>
<th>Cost</th>
<th>NARI Remodelers’ cost estimate</th>
<th>REALTORS®’ estimated cost recovered</th>
<th>Percent of value recovered from the project</th>
</tr>
</thead>
<tbody>
<tr>
<td>Vinyl</td>
<td>$30,000</td>
<td>$20,000</td>
<td>67 percent</td>
</tr>
</tbody>
</table>

#### Cost Recovery Wood Windows:

<table>
<thead>
<tr>
<th>Cost</th>
<th>NARI Remodelers’ cost estimate</th>
<th>REALTORS®’ estimated cost recovered</th>
<th>Percent of value recovered from the project</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wood</td>
<td>$48,000</td>
<td>$30,000</td>
<td>63 percent</td>
</tr>
</tbody>
</table>

#### Pandemic Influence:

- **64%** of consumers would have undertaken the project, regardless of the pandemic.
- **4%** REALTORS® reported increased demand for during the pandemic.
New Front Door (Steel and Fiberglass)

Consumers' Viewpoint After Completing the Project (Steel and Fiberglass):

Most important result:

29% adding more personality to home

Top two reasons for doing the project:

29% • Time for a change

24% • Modernize

91% Have a greater desire to be home since completing the project

67% Have an increased sense of enjoyment when they are at home

67% Feel a major sense of accomplishment when they think of the project

Joy Score: 9.5
# New Front Door (Steel and Fiberglass)

## Cost Recovery Steel Front Door:

<table>
<thead>
<tr>
<th></th>
<th>NARI Remodelers’ cost estimate</th>
<th>REALTORS® estimated cost recovered</th>
<th>Percent of value recovered from the project</th>
</tr>
</thead>
<tbody>
<tr>
<td>Steel Front Door</td>
<td>$3,150</td>
<td>$2,000</td>
<td>63 percent</td>
</tr>
</tbody>
</table>

## Cost Recovery Fiberglass Door:

<table>
<thead>
<tr>
<th></th>
<th>NARI Remodelers’ cost estimate</th>
<th>REALTORS® estimated cost recovered</th>
<th>Percent of value recovered from the project</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fiberglass Door</td>
<td>$3,500</td>
<td>$2,100</td>
<td>60 percent</td>
</tr>
</tbody>
</table>

## Pandemic Influence:

- **81%** of consumers would have undertaken the project, regardless of the pandemic.
- **3%** REALTORS® reported increased demand for during the pandemic.

2022 Remodeling Impact Report
**Paint Exterior Siding**

Consumers' Viewpoint After Completing the Project:

<table>
<thead>
<tr>
<th>Top two reasons for doing the project:</th>
</tr>
</thead>
<tbody>
<tr>
<td>72%</td>
</tr>
<tr>
<td>12%</td>
</tr>
</tbody>
</table>

- 52% better functionality and livability
- **Joy Score:** 9.8

<table>
<thead>
<tr>
<th>Positive outcomes</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Have a greater desire to be home since completing the project</td>
<td>88%</td>
</tr>
<tr>
<td>Have an increased sense of enjoyment when they are at home</td>
<td>86%</td>
</tr>
<tr>
<td>Feel a major sense of accomplishment when they think of the project</td>
<td>47%</td>
</tr>
</tbody>
</table>

2022 Remodeling Impact Report
Methodology

**Survey of Consumers Who've Completed Remodeling Projects:**
In Autumn of 2021, homeownership site HouseLogic.com surveyed consumers about the last remodeling project they undertook. A total of 1,182 respondents took the online survey. The Joy Score was calculated by combining the share who were happy and those who were satisfied when seeing their completed project and dividing the share by 10 to create a ranking between 1 and 10. Higher Joy Scores indicate greater joy from the project.

**National Association of the Remodeling Industry Cost Survey:**
In Autumn of 2021, NARI emailed a cost survey to its 5,778 members companies. A total of 210 responses were received. The survey had an adjusted response rate of 3.6%. Respondents were asked to take the following into consideration: “For each project, please assume the house is in good condition. There are no surprises that will impact the cost. Generally, assume a 2,495 sq. ft. house--the average size according to U.S. Census data --and that the house is a post-1981-built home with no hidden issues. To ensure the most applicability, projects and materials represent standard or typical quality; a few projects feature “better-quality” materials. But there are no top-of-the-line projects.”

**National Association of Realtors® Value Survey:**
In February 2022, NAR emailed an interior remodeling project survey to a random sample of 47,907 members. A total of 2,287 responses were received. The survey had an adjusted response rate of 4.8%. Respondents were asked to take the following into consideration: “Based on a survey from the National Association of the Remodeling Industry, we have included the median cost of each professional remodeling project. Generally, assume a 2,495 sq. ft. home based on U.S. Census data.
Methodology

We accounted for code requirements in designing projects. To ensure the most applicability, projects and materials represent standard or typical quality; a few projects feature “better quality” materials. But there are no “top-of-the-line projects.”

In February 2022, NAR e-mailed an exterior remodeling project survey to a random sample of 48,014 members. A total of 2,505 responses were received. The survey had an adjusted response rate of 5.2%. Respondents were asked to take the following into consideration: “Based on a survey from the National Association of the Remodeling Industry, we have included the median cost of each professional remodeling project. Generally, assume a 2,495 sq. ft. home based on U.S. Census data. We accounted for code requirements in designing projects. To ensure the most applicability, projects and materials represent standard or typical quality; a few projects feature “better quality” materials. But there are no “top-of-the-line projects.”

The primary measure of central tendency used throughout this report is the median, the middle point in the distribution of responses to a particular question or, equivalently, the point at which half of the responses are above and half are below a particular value.
The National Association of REALTORS® is America’s largest trade association, representing more than 1.6 million members, including NAR’s institutes, societies and councils, involved in all aspects of the real estate industry. NAR membership includes brokers, salespeople, property managers, appraisers, counselors and others engaged in both residential and commercial real estate.

The term REALTOR® is a registered collective membership mark that identifies a real estate professional who is a member of the National Association of REALTORS® and subscribes to its strict Code of Ethics.

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About NARI …

The National Association of the Remodeling Industry, or NARI, provides residential remodelers with tools that enable them to perform at a higher level. NARI members’ annual sales are nearly three times the industry average because of the knowledge, networking and support that they receive as members. In addition, NARI connects homeowners with its professional members, so consumers have a positive remodeling experience with a professional, qualified remodeler. NARI members pledge to follow the nation's strictest code of ethics for remodelers so homeowners can feel confident that their remodeling job will be done right when they hire a NARI member. NARI’s website, remodelingdoneright.com, contains a searchable list of NARI members that homeowners can use to find a NARI remodeler near them.