

News Release

HomeStars launches first-ever national Reno Report

Canadian homeowners surveyed on past and future home improvement spending

TORONTO – September 11, 2019 – HomeStars, Canada’s largest online marketplace connecting homeowners with trusted home service professionals, released its first ever [Reno Report](#), which takes a deep dive into repair and renovation activity across the country. The survey, conducted in April with over 1,000 Canadian homeowners, revealed a number of key home improvement trends across four generations; Millennials, Generation X, Baby Boomers and the Silent Generation*.

The first notable trend is that overall Canadians are staying put and choosing not to move. With home sales flat, according to a June 2019 report from the Canadian Real Estate Association (CREA), and the uncertainty of a Federal election on the horizon, more Canadians are opting to renovate the home they’re in, rather than make a move. In fact, only 9% of Canadian homeowners are considering selling in the next 12 months.

The second significant trend is spending on renovations. Nearly two-thirds of all respondents indicated that they planned to spend as much or more on improving their homes in the next 12 months, as they did in the past year. Looking at spending across generations, it was the Millennials who were the most active, despite being the generation with the lowest disposable income. An RBC Economic Report released in February of this year, reported that 40% of homes in Canada are owned by people who are younger than 35. Almost three quarters of Millennials surveyed plan to spend as much or more on maintenance in the coming year and 72% plan to spend as much or more on larger renovations.

A look at spending over the last 12 months by province revealed that Alberta was the province with the highest percentage of renovations over \$50,000. The higher spend in Alberta may be attributed to the devastating fire in Fort McMurray which resulted in a boost to renovations and repairs on homes in that area, with many projects still underway this year.

Some other key findings included:

Canadians were doing both renovations and repairs in the last year:

- **Renovations:** 57% of homeowners did one or two major renovations, with 26% spending between \$5,000 and \$20,000, and 8% spending more than \$20,000 in the last year.
- **Repairs:** 57% of homeowners completed one to two smaller repairs during the last year, with 36% completing between three and 10 repairs. 23% of homeowners spent \$2,000 - \$5,000, 24% spent \$5,000 - \$20,000 and only 5% spent more than \$20,000 on their home repairs last year.
- 77% of all homeowners reported they had the cash on hand to fund their last major home improvement project. Of the remaining 23% who had to finance, Millennials are the generation most likely to finance any home project using their credit cards.

- Looking forward, 64% of all respondents said they may consider renovating their home in the next year.
- Among Canadian homeowners, bathrooms were the number one major home renovation project planned in the next 12 months at 24%, followed by kitchens at 20%.

Homeowner hiring confidence is high, with almost three quarters of Canadians confident they were charged a fair price for recent major home projects. The Reno Report survey confirmed that over 88% of Canadians will conduct research on pricing before hiring a home service professional for a major project. To help Canadian homeowners make better hiring decisions, there are 300,000 Canadian home service pros on HomeStars and over 8,000 new reviews added each month.

The HomeStars Reno Report points to a very healthy home improvement industry in the country, especially with more Boomers retiring and Millennials and Generation X increasing the size of their households.

For a copy of the full report, including costs on the most popular home projects, [click here](#).

***Methodology**

1,018 Canadian homeowners were surveyed online between April 13 and April 30, 2019. Respondents were either the sole or joint decision maker of the household and had completed at least one home project in the past year.

The sample was representative of the Canadian Census age groups:

- **Millennials:** born 1981 to 1996 (ages 23-38 in 2019)
- **Gen X:** born 1965 to 1980 (ages 39-54 in 2019)
- **Boomers:** born 1946 to 1964 (ages 55-73 in 2019)
- **Silent Generation:** born 1925 to 1945 (ages 74-94 in 2019)

About HomeStars

HomeStars is Canada's largest online marketplace connecting homeowners with trusted home service professionals. In 2018, eight million homeowners visited HomeStars looking for a pro for their next home improvement project. HomeStars was created in 2006 to help homeowners make better hiring decisions. HomeStars, an ANGI Homeservices company, is part of a global network of home improvement marketplaces in Europe, the UK and the US, including Angie's List and HomeAdvisor. To learn more, visit @HomeStars on Facebook or Instagram.

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