

The 2024 Canadian Homeowner Renovation Report.



BY THE NUMBERS

Here are some of the key findings from our research:

94% of Canadian homeowners are planning to stay in their current homes in the next year, with 24% of those same people saying the cost of living has deterred them from looking for a new place to live.

Of those who have put off plans to purchase a new home, 25% are planning to undertake home renovations in the next year.

Energy-efficient home renovations are highly favored by homeowners, with 62% indicating they are likely to invest in such upgrades in order to save money.

38% of those surveyed are likely to use a monthly payment plan to fund their next home renovation project within the next 12 months.

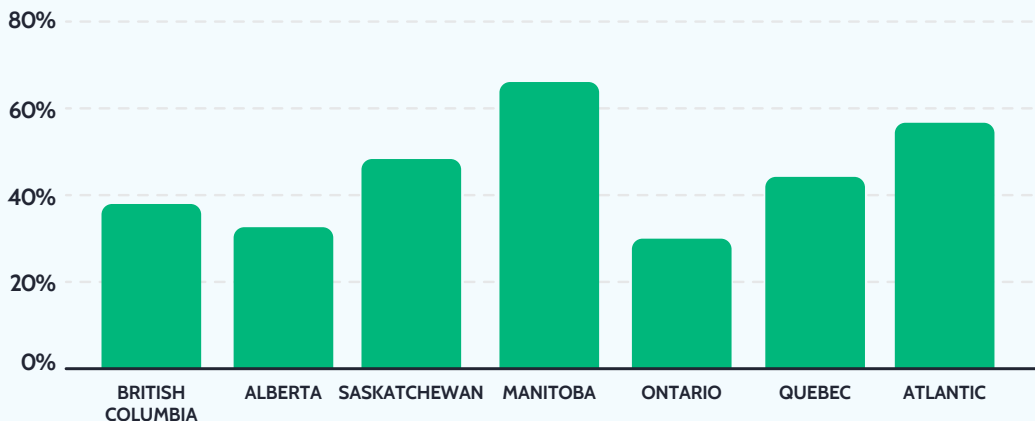
53% of those polled said they want to complete home renovations to improve the functionality of their home.

One in four Canadian homeowners plans to undertake renovations within the next year. However, this figure could have been higher were it not for the impact of high living costs; 37% of homeowners were affected by these costs and have abandoned their renovation plans.

The most popular renovation projects planned by homeowners include remodeling (kitchen/bathroom/basement) at 37%, followed by landscaping/decks at 24%, and replacing windows, doors, and/or roofing at 17%.

[Click here to read more about our recent survey.](#)

HOMEOWNERS LIKELY TO USE A MONTHLY PAYMENT PLAN TO FUND A HOME RENOVATION IN THE NEXT YEAR



Source: Angus Reid, June 11 - 13, 2024

Survey Methodology

These findings are from a survey conducted by Finaceit from June 11th to June 13th, 2024, among a representative sample of 1,514 online Canadians who are members of the Angus Reid Forum. The survey was conducted in English and French. For comparison purposes only, a probability sample of this size would carry a margin of error of +/-2.53 percentage points, 19 times out of 20.