

## Remodeler optimism stronger than ever during first quarter

Written by Morgan Zenner  
Tuesday, 23 April 2013 15:29

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Springtime is greener as remodeling gains speed

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Des Plaines, Illinois, April 23, 2013—The National Association of the Remodeling Industry's (NARI) first-quarter Remodeling Business Pulse (RBP) data of current and future remodeling business conditions is reaching new heights, as quarter-over-quarter increases are seen across all sub-components measuring remodeling activity.

As remodelers approach the busy season, overall current business conditions have seen steady increases since March of 2012, now at a statistically significant 5.97 rating compared with the 5.59 rating from one year before.

“Remodelers nationwide are not only experiencing increased activity right now, but many have a backlog of projects well into the fall,” says Tom O’Grady, CR, CKBR, chairman of NARI’s Strategic Planning & Research Committee and president of O’Grady Builders, based in Drexel Hill, Pa. “This current condition is world’s away from March of last year and suggests that the recovery is beginning to gain speed.”

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Growth indicators in the first quarter of 2013 are as follows:

- Current business conditions up 1.0 percent since last quarter
- Number of inquiries up 4.9 percent since last quarter
- Requests for bids up 5.2 percent since last quarter
- Conversion of bids to jobs up 1.1 percent since last quarter
- Value of jobs sold is up 0.2 percent since last quarter

Sharp increases in the number of inquiries and requests for bids point speak directly to an increase in consumer confidence, especially in housing.

“Homeowners are tired of waiting to make improvements—many have chosen to stay put—and better financial positioning has them actively approaching professionals to get work done and enhance long-term livability of the home,” O’Grady says.

More specifically, drivers of remodeling activity include needing improvements due to postponement of projects (83 percent reported this as a driver) and improving home prices with 59 percent reporting (an 8 percent jump from fourth quarter data).

Other significant contributors to overall activity:

- Certainty about the future was reported by 44 percent of respondents
- Economic growth was reported by 43 percent of respondents
- Low interest rates was reported by 42 percent of respondents
- Growth in stock market was reported by 39 percent of respondents

“We knew that several things had to turn around in order for business to get better, and NARI members are finally feeling a holistic economic recovery outside and inside the housing market,” O’Grady says.

Whereas two-thirds of remodelers forecasted the next three months positively in December of 2012, now 76 percent of remodelers believe there will be growth in the next three months. Only

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7 percent of respondents reported declines in the near future.

To review the research in its entirety, please send your request to [marketing@nari.org](mailto:marketing@nari.org).

NARI is the source for homeowners seeking to hire a professional remodeling contractor. Members are full-time, dedicated remodelers who follow a strict code of ethics with high standards of honesty, integrity and responsibility.

Visit the [NARI.org](http://NARI.org) site to get tips on how to hire a remodeling professional and to search for NARI members in your area.

Click [here](#) to see an online version of this press release.

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About NARI: The National Association of the Remodeling Industry (NARI) is the only trade association dedicated solely to the remodeling industry. The Association, which represents 7,000 member companies nationwide—comprised of 63,000 remodeling contractors—is “The Voice of the Remodeling Industry.”™ To learn more about membership, visit [www.NARI.org](http://www.NARI.org) or contact national headquarters, based in Des Plaines, Ill., at [\(847\) 298-9200](tel:(847)298-9200)