

HOMEOWNERS INVEST IN REMODELING ACTIVITY
BestContractors.com survey reveals specifics on remodeling projects

(Denver – May 17, 2010) New residential construction is stalled and credit is still tight, but a new survey uncovered a ray of hope in the residential remodeling market.

HomeSphere's Bestcontractors.com service, an unbiased directory of reputable home improvement and repair professionals, recently surveyed homeowners to quantify current remodeling activity across the U.S. The survey, sent to 8000 homeowners who have completed a recent building project using BestContractors.com service professionals, was a first for the company and will serve as a baseline for future reports outlining home remodeling and repair activity.

Of those surveyed, 31 percent completed a kitchen and bath remodel--the most common project among customers. Other projects completed by homeowners include floor repair and replacement (5.5 percent), window replacement (3 percent), deck addition (2.2 percent), landscaping (2.2 percent) and painting (4.4 percent). Five percent of homeowners completed a full remodel of their home.

Of the total respondents, 21.1 percent took advantage of home energy efficiency improvement tax credits.

The survey also reported the majority of homeowners spent between \$2,500 and \$10,000 on home renovation (41.6 percent), while more than 30 percent of the homeowner's budgets came in over \$20,000.

"Our business continues to change due to economic conditions," said BestContractors.com customer Mark Hoffman of Balt's Construction. "We have found that homeowners are choosing to initiate smaller projects, such as fence installation and landscaping projects, to beautify their home in ways that stay within their budgets."

While some reported smaller projects, the survey revealed a ray of hope: the majority of those who responded have future home improvement plans (67 percent), with 92.8 percent of them planning to complete a new project within the next year.

"These survey results are good news for the professionals who use BestContractors.com to connect with homeowners interested in remodeling projects," states Glenn Renner, President and COO for HomeSphere. "We'll continue to survey our customers for information about their current and future remodeling plans and report trends as we discover them."

BestContractors.com, a division of Denver-based HomeSphere, utilizes local search technology, online process management solutions and verified consumer ratings to aid homeowners in the selection of reputable contractors and home service professionals. The

company surveys their customers regularly to ensure high standards of customer satisfaction.

About HomeSphere

Colorado-based HomeSphere offers sales effectiveness tools and supply chain services that combine Web-based technology, market intelligence and relationships to increase profitability for trading partners throughout the construction supply chain. More than 1,300 homebuilders and more than 70 building product manufacturers use HomeSphere's Web portal to connect, collect and compete, while remodeling and repair professionals gain market share and attract consumers. Please visit HomeSphere at www.homesphere.com for more information.

###