



This research is part of the annual Halifax Home Improvement Survey, a series of research pieces that are published by Halifax, highlighting home improvement trends in the UK. The survey is compiled using independent market research carried out for Halifax. Halifax, the UK's largest mortgage lender, has been conducting research into home improvement trends since 1991.

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Average Spend on Home Improvements Reaches £5,300

More than half of Home-owners (55%) have undertaken home improvements during the past 12 months, according to new research from Halifax, the UK's largest mortgage lender. The average amount spent on home improvements (not including adding space) over the last 12 months was £5,300.

Redecorating is the nation's most popular home improvement, with almost two thirds of home improvers (64%) choosing to revamp their homes with a new coat of paint and wallpaper. In second place came garden improvements (39%), followed by new furnishings (26%), new carpets (20%) and a new bathroom (18%).

The main motivations behind all of the home improvements carried out was to improve the look and design of the house (44%) or update and modernise (38%).

Interestingly, more than one in ten respondents (13%) has added space to their property within the last 12 months, or plans to do so within the next year. An extension was the most popular choice amongst one third of respondents (33%), followed by a conservatory (31%) and a loft conversion (28%).

Adding space is most popular amongst those from London and Wales (20% each), those aged between 25 to 34 years of age (22%) and those who have lived in a property for less than a year (24%).

The motivation behind the space adding improvements was to increase people's standard of living (42%) and lifestyle (29%) in their current home. In fact, over three quarters (76%) of respondents adding space intend to stay in their property and have no plans to move within the next two years.

Cost of home improvements

The average amount spent on home improvements (not including adding space) over the last 12 months was £5,300. The spending on home improvements was highest (£8,100) amongst those people that have lived in their house between one and two years, people who live on their own (£6,800) and amongst those who intend to stay in the property for more than 2 years (£5,740).

Out of the top five most popular home improvements, a new bathroom had the highest average spend at £3,000, whereas garden improvements had the lowest at £860.

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Most Popular Home Improvements, According To Respondents

Rank	Home improvement	Average spend	Percentage of home improvers
1.	Redecorating	£990	64
2.	Garden improvements	£860	39
3.	New furnishings	£1,600	26
4.	New carpets	£960	20
5.	New bathroom	£3,000	18

The average amount spent on redecorating was highest within the first year of occupancy, as this is always a key priority when moving into a new home.

The Top Five Most Expensive Home Improvements, According To Respondents

Rank	Home improvement	Average spend
1.	Kitchen	£6,300
2.	New windows / double glazing	£3,700
3.	Central heating	£3,200
4.	New bathroom	£3,000
5.	Laminate wood flooring	£2,200

Looking at the most expensive home improvements, excluding adding space, the largest average amount of money was spent on a new kitchen at £6,300, followed by new windows and double glazing at £3,700 and central heating at £3,200. The money spent on a new kitchen was highest (£8,000) amongst those people that had lived in their house for more than ten years.

Space Adding Home Improvements

The main reason behind having an extension and a loft conversion carried out was to gain an extra bedroom. With regards to adding a conservatory, a similar amount would use this room as a functional room such as a dining room or sitting room compared to a traditional conservatory.

Home Improvements Undertaken In The Last 12 Months To Add Space To A Property, According To Respondents

Rank	Home improvement to add space	Number of people	Average cost	Reason for adding extra space
1.	Extension	34%	£19,900	1. Bedroom 2. Playroom
2.	Conservatory	30%	£11,500	1. Conservatory 2. Dining room
3.	Loft conversion	29%	£15,800	1. Bedroom 2. Playroom

The cost of extra space

The average value perceived to be added to a property as a result of the extra space is £21,207. The average cost of all space adding home improvements is £17,402. This research indicated that the most expensive space adding home improvement was an extension, but the highest perceived return on investment is a conservatory.

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Stephen Noakes, commercial director at Lloyds Banking Group said:

"In the current housing market, many people have decided to stay put rather than move. Therefore it is no surprise that we've seen an increase in people adding space to their property to make it more suitable for their current lifestyle."

Ends.

Editors' Notes

Research undertaken by ICM Research on behalf of Halifax. A representative sample of 1000 home owners was conducted online between 25th April and 11th May 2009.