

Fifth going green when making home improvements

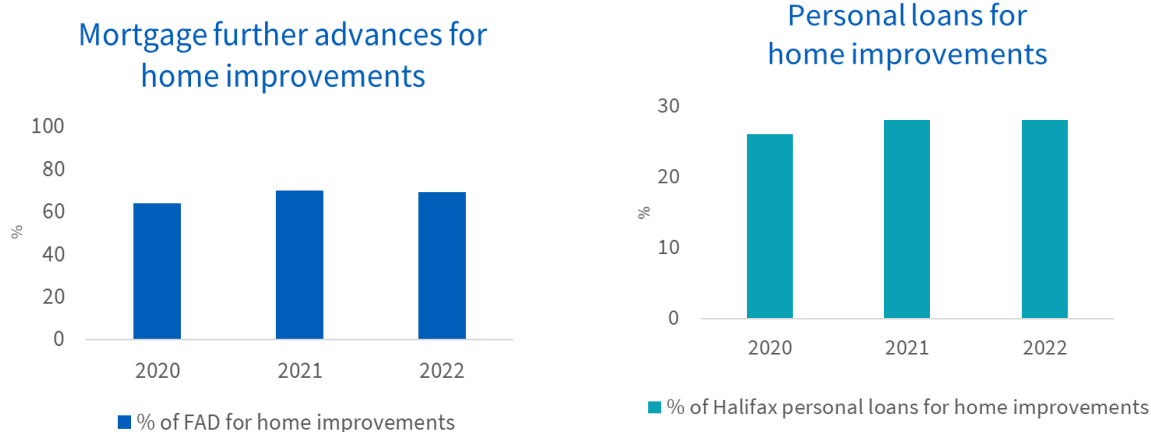
- Around two thirds of mortgage further advances go towards upgrading the home
- Over a quarter of Halifax personal loans taken for home improvements since 2020
- Seaside living tops dream home location of 4,600 surveyed
- Monochrome interior and artificial lawn amongst most off-putting interiors trends

New findings from Halifax have shown that over a fifth of people making home improvements (22%) are doing so to improve energy efficiency, something that is becoming increasingly important as energy bills rise.

Kim Kinnaird, Halifax Mortgages Director said “Improving the energy efficiency of your home can help reduce your bills and, as we head into colder months, keep you warmer. So, if you’re embarking on home improvements, it’s well worth making sure you’re thinking ‘green’ at the same time - even small changes can add up.

“Draft exclusion, better underlay, loft insulation, and double glazing can be done relatively easily with an immediate impact. Ground and air source heat pumps, or solar panels, are more expensive options that can bring real financial and environmental benefits over the long term.”

Halifax’s own data also shows that home improvements are popular reasons for loans and additional borrowing on a mortgage (known as a ‘further advance’).



Full year 2020 and 2021, 2022 partial year.

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In fact, the vast majority of people borrowing more on their mortgage are intending this to go on home improvements, including general home updates, buying consumer goods and making repairs, ranging between 64% and 70% of all agreed advances, since 2020. For unsecured personal loans, this proportion is smaller but still significant, at consistently over a quarter of all personal loans.

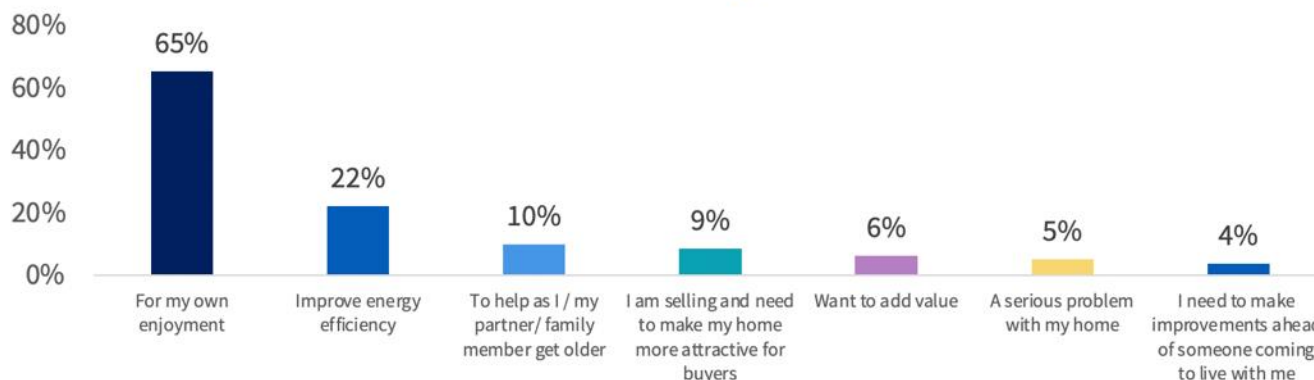
To understand more about how funds for home improvements is being used, Halifax conducted a survey of over 4,600 people looking at spend on homes and gardens, people's attitudes towards becoming greener and the new home must haves (and have nots!)

Money matters

With well documented increases in the price of goods, alongside supply chain issues, making home improvements can be an expensive endeavor. Over four in ten (44%) people go to their general savings pot for home improvements (rather than using a specific amount set aside for sprucing up the home), but almost a fifth are turning to credit (18%) to fund, including personal loans, credit cards, Buy Now, Pay Later, or borrowing from family and friends. While most people are measured in the amount they'd spend on their home in a given year – spending £5,000 or less – around a quarter would pay more than this.

More generally, one in ten (10%) are spending between £100 and £500 every month on home maintenance.

Reasons for home improvements



Building barriers

One potential issue, particularly for major improvements and structural work, is building regulations. Just under four in ten respondents (38%) thought that regulations were 'confusing and difficult to navigate' and a similar proportion (40%) said they wouldn't know where to begin if they needed to look into them.

In fact, building regulations are just one issue Brits have had when trying to improve their homes. Perhaps unsurprisingly, the cost of making improvements (34%) and availability of tradespeople (25%) were cited at the

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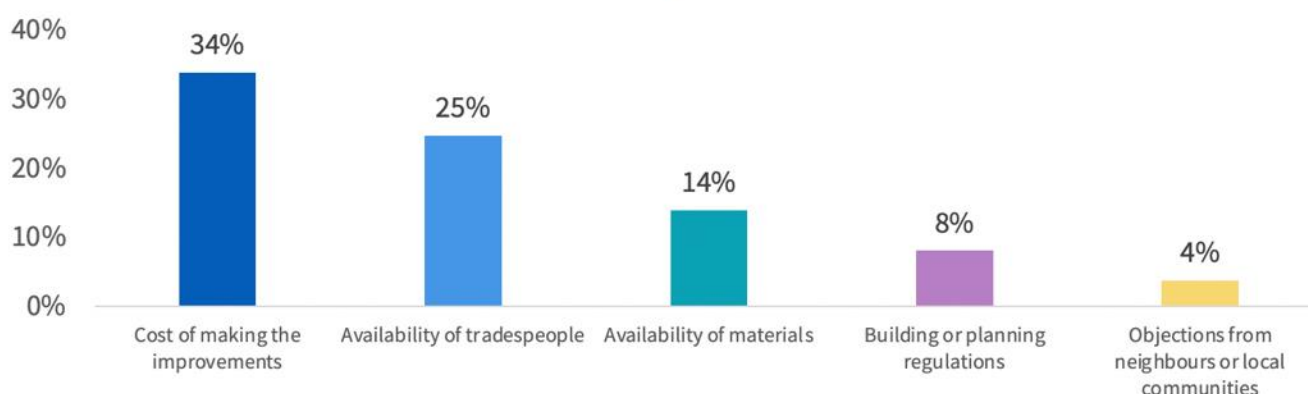
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most common bumps in the road - according to the National Federation of Builders, building material prices have risen 35.6% since the start of the pandemic.

With these rising costs, many people are taking on their house jobs themselves, with over half of respondents (53%) saying that either they, or their partner, take on the bulk of DIY in the home.

Barriers experienced when embarking on home improvements



Dream home, dream garden

Despite the popularity of home makeover and renovation shows, over half of people (56%) would only buy a home that needed little, or no, work. Structural problems – like cracks, subsidence or major damp and mould – were the most off-putting potential problems when house hunting, with 70% of people saying it would put them off buying a home.

Which of the following home improvements would put you off buying a home?

Major structural work – cracks, mould, subsidence, damp	70%
Roofing problems	50%
Re-wiring	44%
Having to remove a swimming pool	39%
Needing to add an extension	37%
General re-modelling	33%

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Replacing an old conservatory	30%
Updating old bathrooms	23%
Converting the loft	20%

Kim said “If you’re looking to sell, it’s worth being aware of things that are most off-putting to potential buyers. It’s unsurprising that 70% of people don’t want to buy a home that needs major structural work but even adding an extension can be a bridge too far for some – almost four in ten say they’d shy away from this sort of work.”



In fact, there are certain types of properties that get the thumbs up from most house-hunters, with over a third of people (34%) saying their dream home is a large, modern detached with all the contemporary conveniences such as kitchen/diners and walk-in wardrobes.

Which one most closely matches your dream home?	
A large modern detached home, with all the conveniences (e.g. new kitchen/diner, built in wardrobes)	34%
A Georgian, Edwardian or Victorian period property (e.g. high ceilings, large windows)	24%
A bungalow	16%
An older home, built pre 18th century (e.g. thatched roof, unusual layout, flagstone floors)	9%
An apartment overlooking a city skyline	4%

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Of course for many, keeping up appearances applies as much to the garden, as to the home. The most important garden related feature for people was real grass, as opposed to artificial grass or a paved garden (46%), followed by a large space for family gatherings (44%.)

Which garden-related features are important to you?	
Grass (rather than artificial or paving)	46%
Large space for children, hosting	44%
Pleasant front garden/curb appeal	42%
Well-kept	41%
Has a greenhouse or shed	33%
Has a water feature	12%

Which garden-related features would you find off-putting?	
Communal garden	66%
High maintenance	47%
Artificial lawn	46%
Paved over with little greenery	42%
Messy or unkempt	36%
Swimming pool	26%

Kim said “Grass comes out on top as the most important garden-related feature for people, with almost half of people saying they’d find an artificial lawn off-putting. A word of warning, for anyone planning to sell in the future - think twice about paving over any greenery – it remains a big no for over two fifths of people.”

In fact, over a quarter (26%) of people said a beautiful garden would convince them to buy a house they would otherwise discount.



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The home must haves...and must nots

Kim continued “We’re a practical nation, as the top two home ‘must haves’ are a good internet connection and energy efficiency. That’s not to say more discretionary things didn’t make the list – open plan living remains popular, with almost a quarter needing this from their home, and one in ten wanted space for a home cinema. The effect of the pandemic also came out strongly, with almost one in three now saying a study is required.”



The home must haves	
A good Wi-Fi connection	62%
Energy efficient	58%
Study space	27%
Open plan living	23%
Pantry	13%
Loft conversion	11%
Wood burner	10%
Space for a home cinema	10%
Boiling water tap	9%
Home gym	7%
Dressing room	7%

Home improvements are subject to changing trends and, while we might feel like we are living in the ‘age of influencers’, just one in 20 (5%) admit to being prompted to change something because of social media.

But - look away now if monochrome is your thing – over a third of people (34%) chose the interior trend of all-grey or all-cream – as their least favourite.

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The home must nots

Monochrome interiors e.g. all grey everything, all cream everything	34%
Wood cladding exterior	30%
Feature walls/loud wallpaper	30%
Re-wilding	26%
Hyper-organisation e.g. everything sorted into plastic boxes	24%
Dormer loft extensions	16%
Open plan kitchen and diner	15%
Conservatory	8%

When it comes to interior preferences, it seems taste varies by age.

Wood cladding exterior – chosen by around a third (30%) of people as one of their least favourite trends – was a particular problem for those aged over 55, with 45% of people in this age group disliking this particular style. This is in contrast to the youngest age group, of people aged 18 to 24, where only 16% indicated a dislike.



The perfect location



A dream home is only such if it's in the perfect location, and the great British seaside comes top for where Brits would most like to own a home, with just under a fifth (17%) choosing the beach life.

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Assuming you had everything you needed, where in the UK would you most like to own a home?

A seaside town or city	17%
A small town or large village	15%
Somewhere quiet but with good transport links	11%
A large city with a mix of modern and historic elements	9%
Somewhere remote / the great outdoors	9%
Somewhere quintessentially British/ chocolate box location	8%
A small city	7%

Kim said "It turns out most of us do like to be beside the seaside, with almost a fifth considering it the dream place to own a home. The average home by the sea costs £287,087 but there is great variation within this, with some coastal locations amongst the most expensive areas in the UK."

ENDS



Notes to Eds:

This information is intended for the sole use of journalists and media professionals.

All figures, unless otherwise stated, are from YouGov Plc. Total sample size was 4621 adults. Fieldwork was undertaken between 13th - 15th July 2022. The survey was carried out online. The figures have been weighted and are representative of all UK adults (aged 18+).

This report is prepared from information that we believe is collated with care; however, it is only intended to highlight issues and it is not intended to be comprehensive. We reserve the right to vary our methodology and to edit or discontinue/withdraw this, or any other report. Any use of this report for an individual's own or third party commercial purposes is done entirely at the risk of the person making such use and solely the responsibility of the person or persons making such reliance." © Bank of Scotland plc all rights reserved 2021.

Halifax personal loans for home improvements, 1st Jan 2020 to 13th August 2022. Halifax mortgage further advances Jan 1st 2020 to July 22nd 2022.

Price of a seaside home, Halifax data, April 2022

National Federation of Builders data : <https://www.nahb.org/blog/2022/05/building-materials-up-more-than-19-percent-year-over-year>

For more information on making a home more energy efficient: [Green Living Hub | Home By Halifax | Halifax](#)

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