

57% of Surveyed Homeowners Will Use Stimulus Check for Home Improvement

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Roofing and window replacement projects top list of planned renovations

March 9, 2021—Foster City, CA-Modernize.com, a leader in the home improvement and home services industry, recently surveyed more than 1,200 homeowners about their plans for using their anticipated stimulus funds. More than half expect to apply some or all of their stimulus checks to upcoming home improvement projects:

- 7% say they will definitely use their check on a home project
- 4% expect to put part of their check to use on home improvement
- 9% do not anticipate using their stimulus check on home renovations

Approximately 1,270 homeowners exploring HVAC, solar power, windows, roofing, and exterior siding projects were asked whether or not they expect to put stimulus funds to use on their upcoming projects. The largest proportion of roofing and window researchers indicate that stimulus funds will go toward the cost of that work:

- 8% of those with roofing projects expect to use stimulus funds to help cover the cost
- 9% of window replacement jobs are likely to tap into their stimulus check

"Roof replacements are one of the most important projects homeowners undertake. Depending on the materials needed, costs can range between \$3,200 and \$12,500. Stimulus checks can help make the difference in enabling homeowners to complete critical work," observes Gregg Hicks, vice president for Modernize. "Given the strong interest in roofing repair or replacement, Modernize's checklist for <u>hiring a roofing contractor</u> may help consumers feel confident about getting started."

Since nearly 60% of respondents may use some or all of their stimulus funds on home improvement, it's possible that information on <u>home renovation</u> financing options may be needed.

Hicks is available to elaborate on stimulus check survey findings and to discuss ways in which homeowners can save money on critical home projects.

About Modernize.com

For more than 15 years, Modernize has been a leader in the home improvement and services industry, connecting homeowners with contractors and other home services professionals. Modernize operates in more than 15 high-value, high-consideration home segments, including new and replacement windows, solar installation, roofing, heating and air conditioning, siding, bathrooms and kitchens, new and replacement gutters, home security, and others. The business brings a network of more than 1,000 contractors and professionals across all segments, offering broad geographical coverage and choice for homeowners.

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