

## **Demand is up, BUT spending is down as Brits budget 9% less for home improvements**

*Data from RatedPeople.com reveals trends in home improvements*

**LONDON, 07 NOVEMBER 2013** – The UK's home improvement budgets are down by 9% from last year, according to analysis from [RatedPeople.com](http://RatedPeople.com). However, far from abandoning home improvement projects, the online trade recommendation service found that homeowner demand has increased, with 50% more enquiries for home improvement since 2012. This suggests that cash-strapped homeowners are focused on making the changes they want in the most cost-effective way possible.

RatedPeople.com analysed over 2.2 million enquiries made to the website over a 7 year period, and found that in the past year homeowners have spent an average of £1,264 on improvement jobs for their properties. In fact, the average budget overall has been trending down year on year, since September 2010, while jobs enquiries have continued to increase. However, the demand and budget for big ticket renovations and extensions, once considered to be the mark of affluence for British homes, has waned significantly. Searches for builders decreased by 40% from 2012, while the average budget for building work decreased by 5%, now sitting at £10,592.

In contrast, loft conversions have increased by 711% nationally in the past year, with homeowners budgeting an average 377% more for this type of home improvement, with the average budget for a loft conversion nationwide

While our home improvement tastes might have changed from expanding our homes outwards to upwards, the analysis of 2012 and 2013 data found that the demand for more traditional building skills and stonemasonry has increased dramatically in the past year. RatedPeople.com has seen a 104% increase in the number of people seeking stoneworkers, while there has been a 233% increase in people searching for traditional craftsmen. This trend is perhaps reflective of the current popularity of renovating and restoring character properties, as illustrated by the ubiquity of shows such as Channel 4's "Renovation Man."

**Comment from Tariq Dag Khan, CMO, RatedPeople.com:** "Nationally, homeowners are still struggling to make their money go further so budgets are being lowered across many different trades that we offer through RatedPeople.com. However, while expensive extensions or moving house are out of the question for many, what we are seeing instead is an ever increasing number of people searching for information about how to expand and improve their existing property in a more cost-effective way – with loft conversions continuing to be one of the top home improvement projects.

"Homeowners are even more invested in the quality of the work they will receive, with ratings and reviews impacting the decision-making process much more than the cost. Clearly, with household budgets shrinking and energy prices rising, there is more pressure than ever on homeowners. Making sure that the quality of the finished project is up to scratch is a priority for people considering making an investment now more than ever before."

To see the full Home Improvement Price Index, please visit: <http://www.ratedpeople.com/c/about-us/in-the-press/press-releases>



## **NOTES TO EDITORS**

### **About RatedPeople.com**

RatedPeople.com is the UK's largest trade recommendation service that connects homeowners with over 30,000 quality, local tradesmen nationwide. Since its launch RatedPeople.com has seen nearly two million jobs posted and over 360,000 community ratings of its tradesmen.

Homeowners who are in need of a tradesman can post jobs for free on RatedPeople.com and receive quotes from up to three interested tradesmen. Only homeowners who have found their tradesman through RatedPeople.com can leave ratings, so they are always based on genuine experiences from previous customers. These ratings, based on quality, value and reliability, allow other homeowners to confidently hire a tradesman they can trust.

The company was founded in 2005 and the management team, led by CEO Chris Havemann, have a wealth of experience in e-commerce and data-driven business. The company raised a £3 million investment from Frog Capital in 2011, and has seen its revenue grow by 50% per year since founding.

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