

America's™ Obsession With Home Improvement

Michael Smith May 27, 2017



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What is America's and the world's obsession with home improvement and DIY? How much do we spend, where do we spend it and what do we spend it on?

([Newswire.net](#) -- May 27, 2017) -- There are very few global trends that exist and begin independently of one another. But home improvement is one such trend. All around the world, shows on interior design, house flipping, and general house buying have taken over popular TV stations and this has created a global passion for home improvement.

We all want to emulate our favorite designers on TV. We all want to increase the value of our homes by adding a new kitchen, throwing a splash of color on the walls or turning a garage into an extra bedroom. It's not just about selling either. Many of the people who grew up watching these shows now have homes of their own and they want to make those homes more livable.

To show you just how common home improvement is in the modern United States, here are a few official stats that might just surprise you.

Fixer-Uppers

More than 53% of Americans have performed some form of home improvement in the last twelve months, taking advantage of [home improvement services](#) that offer everything from new floors to decals, yard supplies and complete kitchen renovations.

We're not talking about small renovations such as adding a few shelves or a decal or two, at least not for the most part. The vast majority of the people spent more than \$500, while 56% of them spent more than \$1,000. That sort of money might not get you a new kitchen, but it goes a long way and suggests that most of us are eager to make a sizable change at least once a year.

DIY Stores

In the United Kingdom, DIY store B&Q generates a revenue of around \$5 billion a year, while HomeBase does around \$2 billion. These are two of the biggest, but by no means the only ones. This country has a population of around 50 million adults, which accounts for a phenomenal amount of people buying home interior supplies.

In the U.S., there are even more stores and more money. Home Depot generates around \$15 billion and it is said that 8 percent of the total population of the United States shops here. It's the biggest, but again, it's not the only one.

This is a multi billion dollar industry, and all of that is before you even factor in a certain Swedish retailer that has seemingly taken over the world in recent years.

Doing It Yourself

All of the above shows that we have the interest, the money and the desire to spend big. But how much do we actually do ourselves? In other words, is it really "Do-It-Yourself" or is it more "Pay-Someone-Else"?

Well, it seems that most of us try, but we don't always succeed. Every year in the United Kingdom skilled workmen are paid to fix over 3.3 million botched jobs from people who tried to DIY but really shouldn't have. The figure is even higher in the U.S., but relatively similar when accounting for a per capita basis.

More than 4 out of 10 would rather pay a professional to do a job in the first place and of the ones that do it themselves, 42% injure themselves while 7% injure someone else.

How Much Should You Spend?

So, let's imagine that you're not deterred by these stats and you're ready to get involved. Just how much money should you be looking to spend on home improvement? After all, you don't want to spend more fixing up a house than it will ever be worth, and you don't want to bankrupt yourself either.

[According to experts](#), the total cost of your home should not exceed around a third of your monthly income. This includes all of the costs that it takes to keep your home running.

So, if you have \$500 left over after paying bills, covering taxes and making sure any loans are paid back, then this is what you should spend. This is around average for most homeowners, and the majority will look to spend this straight away, while many more will save around \$3,000 before spending. But the more you spend, the more value you get and the more value you will put back into your home.

So, don't be quick to spend that money. Instead, save it up, wait until you can do something really special with it, and you'll be grateful further down the line when your home is better and worth a lot more.

Also, you might want to avoid trying to do it yourself. If the above stats are anything to go by, it won't end well for you, your family or your house.

Source: <http://newswire.net/newsroom/blog-post/00096494-america-s-obsession-with-home-improvement.html>