



Press Release

Americans Would Rather Renovate than Buy a New Home

Given the choice, 77 percent of Americans would rather make upgrades to their current home than make a down payment on a new home

Washington, DC, October 16, 2018 — Across the country, people are largely happy with their current homes, and would rather stay in them and make updates than move. According to a recent online survey conducted by Ipsos Public Affairs on behalf of Zillow, which features a combined sample of 10,000 U.S. adults from 20 U.S. core-based statistical area (CBSA) metropolitans, 77 percent of Americans would rather use a set amount of money to upgrade their home to meet their needs instead of as a down payment on a new home.

This is especially true for older or retired Americans. Eighty-seven percent of people who are 55 years or older, and 91 percent of retirees, would renovate their homes instead of using the money for a down payment on a new one.

Across the 20 metros surveyed, residents of Boston (81 percent) and St. Louis (82 percent) are most likely to say they would renovate instead of buying a new home. In each metro, just over 80 percent of the respondents said they would choose to stay in their current home and make necessary updates. San Francisco (71 percent) and Los Angeles (73 percent) have the smallest share of respondents who would prefer to renovate their homes, but just over two-thirds of respondents from these markets nevertheless feel this way.

Renters and young Americans between 18 and 34 years old are among the groups who are most likely to say they would use the money as a down payment.

About the Study

These are findings from an Ipsos poll conducted September 4 – 18, 2018 on behalf of Zillow. For the survey, a sample of roughly 10,142 adults from 20 U.S. core-based statistical area (CBSA) metropolitans (Atlanta, Boston, Chicago, Dallas, Denver, Detroit, Los Angeles, Las Vegas, Miami, Minneapolis, New York, Philadelphia, Phoenix, St. Louis, San Diego, San Francisco, San Jose, Seattle, Tampa, and Washington D.C.) age 18+ was surveyed online in English. The precision of Ipsos online polls is measured using a credibility interval. In this case, the poll has a credibility interval of plus or minus 1.1 percentage points for all respondents from the 20 U.S. metropolitans and approximately 5.0 percentage points for an individual U.S. metropolitan.

Statistical margins of error are not applicable to online nonprobability sampling polls. All sample surveys and polls may be subject to other sources of error, including, but not limited to coverage error and measurement error. Where figures do not sum to 100, this is due to the effects of rounding. Ipsos calculates a design effect (DEFF) for each study based on the variation of the weights, following the formula of Kish (1965). This study had a credibility interval adjusted for design effect of the following (n=10,142, DEFF=1.5, adjusted Confidence Interval=2.6) for the combines sample of 20 U.S. metropolitans and approximately (n=500, DEFF=1.5, Confidence Interval=6.5) for individual U.S. metropolitans. Post-hoc weights were made to the population characteristics on gender, age, region, race/ethnicity and income.

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For more information about conducting research intended for public release or Ipsos' online polling methodology, please visit our [Public Opinion Polling and Communication](#) page where you can download our brochure, see our public release protocol, or contact us.

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About Ipsos

Ipsos is an independent market research company controlled and managed by research professionals. Founded in France in 1975, Ipsos has grown into a worldwide research group with a strong presence in all key markets. Ipsos ranks fourth in the global research industry.

With offices in 89 countries, Ipsos delivers insightful expertise across five research specializations: brand, advertising and media; customer loyalty; marketing; public affairs research; and survey management.

Ipsos researchers assess market potential and interpret market trends. They develop and build brands. They help clients build long-term relationships with their customers. They test advertising and study audience responses to various media and they measure public opinion around the globe.

Ipsos has been listed on the Paris Stock Exchange since 1999 and generated global revenues of €1,780.5 million in 2017.

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