

Table 1.
NAHB/Westlake Royal Remodeling Market Index (RMI)
National Index, Components & Subcomponents
(Seasonally Adjusted)

	2020	2021				2022				2023			
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
<u>NAHB/Westlake Royal RMI</u>	82	83	86	87	87	83	77	77	69	70	68	65	67
<u>Current Conditions Index</u>	87	87	91	90	91	87	83	83	77	75	77	72	74
The current market for large remodeling projects (\$50,000 or more) in the area where you operate.	81	83	89	87	88	86	78	81	74	71	72	67	70
The current market for moderately-sized remodeling projects (at least \$20,000 but less than \$50,000) in the area where you operate.	89	88	92	92	91	87	84	83	78	78	77	73	75
The current market for small remodeling projects (under \$20,000) in the area where you operate.	92	90	92	91	93	88	86	84	79	77	81	76	78
<u>Future Indicators Index</u>	78	80	82	83	83	78	70	71	62	64	60	57	59
The current rate at which your leads and inquiries are coming in.	78	79	80	82	81	74	67	65	57	59	59	56	56
Your current backlog of remodeling projects.	77	81	83	84	85	83	74	76	67	69	61	59	62

The overall RMI and its subcomponents are measured on a scale of 0 to 100, where an index number of 50 indicates equal numbers of remodelers report activity is good and poor for the previous quarter. The overall RMI is an average of the current market index and the future indicators index. The current market index is an average of the following components: the current market for large remodeling projects, moderately-sized projects, and small projects. The future indicators index is an average of the current rate at which your leads and inquiries are coming in component, and your current backlog of remodeling projects component

Source: NAHB Economics Group: Remodeling Market Index quarterly survey of remodelers.

Q4 2023 Results based on 201 responses