

**Table 2. NAHB/Westlake Royal Remodeling Market Index (RMI)
Regional Indices**

| | NATIONAL (Seasonally Adjusted) | | | REGIONAL (Seasonally Adjusted) | | | | | | | | | | | |
|------------------|-----------------------------------|---------------------------|--------------------------|-----------------------------------|---------------------------|--------------------------|---------|---------------------------|--------------------------|-------|---------------------------|--------------------------|------|---------------------------|--------------------------|
| | RMI | Current Market Conditions | Future Market Indicators | Northeast | | | Midwest | | | South | | | West | | |
| | | | | RMI | Current Market Conditions | Future Market Indicators | RMI | Current Market Conditions | Future Market Indicators | RMI | Current Market Conditions | Future Market Indicators | RMI | Current Market Conditions | Future Market Indicators |
| 1st Quarter 2020 | 47 | 56 | 37 | 60 | 69 | 50 | 47 | 59 | 34 | 43 | 53 | 32 | 49 | 55 | 42 |
| 2nd Quarter 2020 | 73 | 77 | 68 | 75 | 77 | 74 | 72 | 74 | 70 | 73 | 77 | 69 | 72 | 81 | 63 |
| 3rd Quarter 2020 | 81 | 86 | 77 | 77 | 81 | 73 | 84 | 86 | 82 | 78 | 84 | 73 | 83 | 88 | 78 |
| 4th Quarter 2020 | 82 | 87 | 78 | 79 | 83 | 76 | 85 | 88 | 83 | 80 | 85 | 74 | 88 | 94 | 81 |
| 1st Quarter 2021 | 83 | 87 | 80 | 78 | 84 | 73 | 88 | 90 | 85 | 82 | 86 | 78 | 87 | 88 | 86 |
| 2nd Quarter 2021 | 86 | 91 | 82 | 77 | 84 | 71 | 88 | 92 | 84 | 88 | 93 | 83 | 85 | 92 | 79 |
| 3rd Quarter 2021 | 87 | 90 | 83 | 77 | 80 | 73 | 86 | 89 | 83 | 87 | 90 | 84 | 86 | 90 | 81 |
| 4th Quarter 2021 | 87 | 91 | 83 | 80 | 87 | 72 | 88 | 91 | 84 | 88 | 90 | 86 | 89 | 94 | 85 |
| 1st Quarter 2022 | 83 | 87 | 78 | 81 | 87 | 75 | 84 | 88 | 79 | 82 | 87 | 77 | 86 | 89 | 84 |
| 2nd Quarter 2022 | 77 | 83 | 70 | 77 | 79 | 74 | 79 | 84 | 74 | 76 | 83 | 70 | 75 | 84 | 66 |
| 3rd Quarter 2022 | 77 | 83 | 71 | 79 | 83 | 75 | 76 | 81 | 71 | 75 | 81 | 69 | 76 | 84 | 68 |
| 4th Quarter 2022 | 69 | 77 | 62 | 58 | 67 | 50 | 73 | 79 | 67 | 72 | 80 | 64 | 66 | 74 | 58 |
| 1st Quarter 2023 | 70 | 75 | 64 | 70 | 77 | 62 | 73 | 78 | 69 | 71 | 76 | 66 | 63 | 72 | 55 |
| 2nd Quarter 2023 | 68 | 77 | 60 | 80 | 83 | 77 | 70 | 77 | 62 | 68 | 76 | 59 | 63 | 75 | 51 |
| 3rd Quarter 2023 | 65 | 72 | 57 | 61 | 58 | 63 | 62 | 70 | 53 | 65 | 72 | 59 | 65 | 74 | 56 |
| 4th Quarter 2023 | 67 | 74 | 59 | 66 | 74 | 59 | 66 | 73 | 59 | 68 | 75 | 61 | 66 | 75 | 57 |
| 1st Quarter 2024 | 66 | 74 | 59 | 77 | 82 | 73 | 70 | 78 | 62 | 63 | 71 | 55 | 61 | 69 | 54 |
| 2nd Quarter 2024 | 65 | 73 | 58 | 68 | 73 | 63 | 63 | 71 | 55 | 69 | 76 | 62 | 63 | 72 | 55 |
| 3rd Quarter 2024 | 63 | 72 | 55 | 61 | 73 | 49 | 64 | 70 | 58 | 67 | 76 | 57 | 58 | 65 | 51 |

The overall RMI, and each of its components and subcomponents, is 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.

Q3 2024 Results based on 231 responses