



THE HOME DEPOT LAUNCHES NEW HOMEOWNERS HUB DESIGNED WITH MILLENNIALS IN MIND

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Millennials report home maintenance (74%) and home improvement (68%) projects are the most stressful aspects of homeownership; site created to help

ATLANTA, Aug. 23, 2023 /PRNewswire/ -- The Home Depot® launched a [New Homeowners Hub](#) to equip the next generation of current and future first-time homeowners with valuable resources including DIY guides, product recommendations, design inspiration and more.



According to a new survey conducted by The Home Depot in partnership with Morning Consult, home ownership is one of the most stressful milestones young people face today. Around half of millennials (53%) report worries about purchasing their first home, along with starting a family (57%) and career advancement (52%). Having to do renovations and home improvements is the most significant hesitation about becoming a homeowner, with millennials reporting that home maintenance (74%) and home improvement projects (68%) are the most stressful aspects of homeownership.

"Our research has shown that lack of proper knowledge, tools and time were the top barriers for millennials navigating home improvement projects, which is especially stressful for a generation of current and soon-to-be first-time homeowners," said Molly Battin, senior vice president and chief marketing officer at The Home Depot. "Helping homeowners complete projects is part of our DNA, so it was a natural move to create an online resource designed to empower our customers with everything they need to confidently turn their first house into a home."

The survey, which sampled recent homeowners or potential homebuyers born between 1981 and 2005, found that young people are willing to take on projects, but they lack the skills and know-how to tackle them:

- **A New Generation of DIYers:** Over 8 in 10 of millennials and GenZers are interested in doing renovation, repair, design and décor projects. Yet only about a quarter of millennials and a third of GenZers would feel "very confident" about taking on a home improvement project.
- **Paint vs. Plumbing:** Millennials and GenZers were most comfortable with redecorating (83%/86%), painting (~80%)

and routine yard work (81%); while well over half of the respondents were most uncomfortable with electrical work, plumbing, roofing/siding, and window/door projects.

- **The Internet or Mom and Dad?** Most young people would turn to YouTube or other online videos (~70%) to learn how to tackle DIY projects versus learning from a parent, family member or friend (61% of GenZers and 54% of millennials would do so). In fact, 90% of millennials and 92% of GenZ respondents said that having access to a centralized resource that provides guidance for first-time homeowners would be helpful to them.

From moving checklists to project guides, and virtual workshops to design inspiration, the online hub brings The Home Depot's expertise directly to customers. The virtual workshops provide expert, step-by-step guidance on projects like how to paint a room, replace light fixtures, install a faucet, or replace a garbage disposal. In addition, a catalog of workshops teach the fundamentals of caring for different areas of the home from HVAC and plumbing to seasonal maintenance. Homeowners can find both livestream and on-demand options, which they can access any time and at zero cost.

For more information on the New Homeowners Hub, including tool and truck rental programs and home services details, visit www.homedepot.com/newhomeowners.

About The Home Depot

The Home Depot is the world's largest home improvement specialty retailer. At the end of the second quarter of fiscal year 2023, the Company operated a total of 2,326 retail stores in all 50 states, the District of Columbia, Puerto Rico, the U.S. Virgin Islands, Guam, 10 Canadian provinces and Mexico. The Company employs over 470,000 associates. The Home Depot's stock is traded on the New York Stock Exchange (NYSE: HD) and is included in the Dow Jones industrial average and Standard & Poor's 500 index.

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