UIPI 1923

INTERNATIONAL UNION OF PROPERTY OWNERS

in association with

Triple A-reno

FINAL REPORT

SURVEY ON PROPERTY OWNERS' READINESS AND CAPACITY TO RENOVATE

PRACTICAL INFORMATION
How this work fits within the scope project TripleA-Reno

Title	**Survey Final Report**
Work Package	WP6 - Exploitation and EU wide replication
Dissemination Level	Public
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Date	13.04.2021
Status	Ended

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This document has been prepared in the framework of the European project TripleA-reno - Attractive, Acceptable and Affordable deep Renovation. This project has received funding from the European Union's Horizon 2020 Research and Innovation Programme under Grant Agreement No. 784972.

Title of Survey	**Survey on Property Owners' Readiness and Capacity to Renovate**
Time of the Survey	04/01/2021 - 15/03/2021
Type of Survey	Online
Targeted Audience	European property owners
Means of Distribution	Mailing, social media, UIPI internal newsletter, direct contact through national and local associations
Size of sample	Total: 10,415 Albania: 7, Austria: 204, Belgium:275, Bulgaria: 6, Croatia: 51, Republic of Cyprus: 28, Czech Republic: 985, Denmark: 4, Estonia: 7, Finland: 1,683, France: 503, Germany: 1,136, Greece: 728, Hungary: 1,311, Iceland: 3, Ireland: 276, Italy: 75, Latvia: 1, Liechtenstein: 2, Lithuania: 3, Luxembourg: 2, Macedonia: 1, Malta: 1, Montenegro: 0, Netherlands: 7, Norway: 2,521, Poland: 74, Portugal: 256, Romania: 5, Serbia: 2, Slovakia: 4, Slovenia: 16, Spain: 327, Sweden: 19, Switzerland: 11, United Kingdom: 20 Other: 42
Margin of error	Total sample: <1% For the national representative samples: Norway: 2%, Finland: 2%, Hungary: 3%, Germany: 3%, Czech Republic: 3%, Greece: 3%

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Introduction

The International Union of Property Owners (UIPI) conducted an online survey to assess European property owners' capacity and willingness to renovate their homes, be they owner-occupier households or individual/professional landlords. The goal of this survey is multidimensional: gather information about how property owners perceive building renovation and if they are properly informed about it – about its relevance in fighting climate change and improving living conditions and what is the opinion of property owners on that matters. Also, it intends to explore property owners' intentions to renovate and what tools they have available to proceed in renovation and/or if there is lack of such means regarding information, specialised services, budget and financial tools.

This survey is expected to help UIPI evaluating property owners' willingness to renovate, their capacity to do so, and gain insights on how Covid-19 impacted all the aforementioned points, by comparing the pre-Covid-19 and after-Covid-19 landscape. The analysis of the collected data in 36 European countries will allow to shed light over the real situation of property owners in Europe and guide policy recommendations in the context of the EU Renovation Wave and EU policy towards decarbonising the building stock, as well as in the context of existing and future EU funded projects. The survey has been conducted within the scope of the TripleA-Reno EU-funded project, which addresses the barriers for (deep) building renovation from end-users' perspective to make acceptation and decision making attractive for consumers. The project is developing an open and end-users centred application platform for decision support, quality validation and community building, which will also incorporate game-design elements to endorse the participation and engagement of users.

I. Structure of the Survey

The survey consists of 6 parts. Part 1 is about the profile of respondents, Part 2 is about Renovation Plans, Part 3 is related to matters before Covid-19, Part 4 is about the understanding of why people decide not to renovate, Part 5 about the Covid-19 impact on respondents' plans and Part 6 addresses the Covid-19 effects and how to deal with them.

The survey consists of 17 questions (Q) in total. In Q1 all respondents are called to respond if they are homeowners, landlords, tenants or "other". Please note that if a respondent is both a homeowner and a landlord, we invite to either answer the questionnaire twice (once as a landlord, once as an owner-occupier) or to choose only the category that suits them best. Alternatively, the respondents could choose the category "other". In Q2 they respond in what country they are and more than one answers are possible here. Q3 concerns the number of properties that the respondents are own.

Q4 asks the respondents if they think it is beneficial to make their home/ propert(y/ies) more energy-efficient/sustainable. If the answer is yes, they proceed to Q5: What benefits would you hope to get from retrofitting your property? If the answer is no or I don't know, the respondents are redirected to Q6: Before Covid-19 were you planning to renovate your home / propert(y/ies) to make it more energy efficient/sustainable? In Q6, if the answer is yes participants continue to Q7: What were you planning?; and if the answer is no, respondents are redirected to Q9 Can you please indicate why? -

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with a variety of reasons proposed) which in its turn leads to Q10: Would helping financing schemes make you change your mind?
After Q10, respondents go to Q11: Would having professional services concentrated (e.g. One-Stop-Shops) and at hand help changing your mind?; and then they proceed to Q12: Did Covid-19 and the consequent crisis affect your plans for renovation? Q7 leads to Q8: What was your estimated budget per property?; which leads to Q12. If the response to Q12 is yes, respondents proceed to the next question Q13: Did you...?; where several options regarding respondents' actions are being proposed and Q13 leads to Q14: Can you please indicate a rough estimation of your new budget – per property?; which leads to Q15: Did Covid-19 and the consequent crisis affect your opinion of home renovation? If the answer to Q12 is no or don't know, respondents are redirected to Q15. If the answer is yes, they go to the next question Q16: Do you know consider it... more important than ever/less of a priority/other?; and if it's no they go to Q17: What incentives would you like to have set in place to help you renovate?

Q1, Q2, Q3 and Q4 are mandatory for all participants and then depending on the answers provided we have a different flow, as we described above. Another important insight about the survey's structure is that there are both open questions, where participants have the choice to express themselves ("other") if the answers proposed don't cover them (Q1 Q2, Q3, Q5, Q7, Q9, Q13, Q16, Q17) and closed questions where participants can pick between the proposed answers without having the option to further explain themselves (Q4, Q6, Q8, Q10, Q11, Q12, Q14, Q15).

II. Structure of the Report

In the first part of this report, property owners' willingness to renovate their homes and propert(y/ies) is examined. In this regard, results collected from questions related to the profile of the respondents (type of respondent, in which country the properties are located, number of properties) and results regarding potential benefits of renovation that respondents recognise are analysed. This part also aims to examine the renovation landscape in the pre-Covid era.

The second part analyses existing factors that hinder renovation practices and the third part examines potential incentives that could enable renovation and how property owners respond to such incentives. The next part is dedicated to the impact that Covid-19 had on the matter under investigation by giving a closer look on how property owners' budgets are affected by the current situation. Finally, some conclusions and recommendations for future policies concerning sustainable renovation in the public sector are drawn.

To have a closer look to the respondents' answers and being able to better understand the situation and the needs in the housing sector, in the aforementioned parts, a separate analysis for homeowners and landlords is being done. Also, data for two categories of landlords are being gathered: "small" landlords, who own 1 to 5 properties and "big" landlords who own 6 or more properties.

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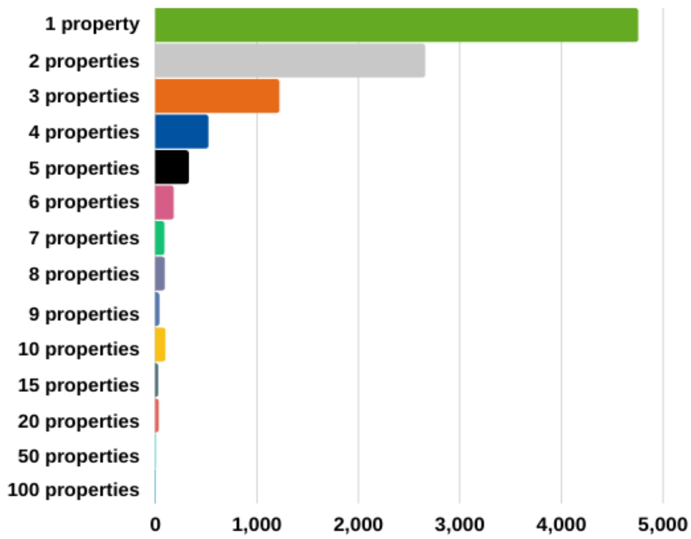
Property owners' willingness to renovate

From the 10,415 respondents that took part in this survey, 70.82% are homeowners (owner-occupiers), 24.85% are landlords and 1.48% are tenants; the rest of the respondents (2.85%) included participants that are both homeowners and landlords, property managers and housing associations. Approximately half of the respondents (47.21%) only own one property, 26.39% own two properties and 26.4% have three or more.

Figure 1. Number of properties per respondent



More precisely, regarding homeowners (owner-occupiers), more than half of them (53.95%) own one property, 27.04% of them own two properties, 10.48% of them own three properties and 8.54% of them own more than three properties. For the landlords, 26.52% of them own one property (to be understood as one investment property), 24.79% of them own two properties, 17.46% of them own three properties and 31.22% of them own more than 3 properties.

Representative samples were obtained in Nordic countries like Finland (16.16% of all responses) and Norway (24.21%) but also across Central Europe countries like Hungary (12.59%), Czech Republic (9.46%), and across Western Europe countries such as Germany (10.91%) and France (4.83%). Less representative samples were obtained in Southern countries like Italy (0.72%) Portugal (2.46%) and Spain (3.14%), although there are significant results from Greece (6.99%).

76.53% of respondents think it is beneficial to make their properties more energy-efficient and sustainable; 12.76% don't think it is beneficial, and 10.71% don't have a clear opinion on this matter. More specifically, 79.54% of homeowners see benefits in sustainable renovation, while the percentage of landlords that see such benefits reaches 68.01%. Regarding "small" landlords (who own 1-5 homes), the percentage who think it's beneficial to make their homes more energy-efficient is 67.73%, which is smaller than the percentage of big owners (with 6 or more houses) in the same category (73.07%).

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A closer look to this question provides a general view about how the percentages related to this question are being allocated among countries' representatives. Southern European countries gather the highest percentages in seeing benefits in sustainable renovation, with Portugal (93.75%), Spain (91.44%) Greece (86.26%) and Italy (81.33%) in the top 5. Central European countries noticed a high number as well with Hungary having the highest percentage with 97.71%. From the Nordic countries high percentages appeared in Finland (90.20%) and Norway (66.20%).

The expected benefits that respondents hope to get from retrofitting their property are increasing the rental or property value (61.21%), saving money (55.42%), living more comfortably (51.47%) and helping the environment (50.32%). 5.89% of respondents see other benefits such as maintenance of their buildings and attraction of renters, which could be appertained to the proposed categories above. For homeowners, the responses are equally distributed among the proposed categories and the benefits they see from retrofitting their properties are first to increase the rental or property value (58.74%), then saving money (57.43%), living more comfortably (56.80%) and helping the environment (46.24%).

Among landlords, the responses differ, although the benefit with the highest percentage remains the increase of the rental of property value with 71.52%. The benefit of helping the environment follows with 61.67% and third is to save money (46.76%). Finally, 34.20% of the landlords, consider the benefit of living more comfortably and the rest see other benefits than the proposed one. The percentages of small and big landlords are very similar in this category; 28% expect to help the environment, 21% save money, 16% live more comfortably and 32% increase the rental or property value.

Before the pandemic, more than half of the respondents (52.74%) stressed that they were planning to carry out some renovation work: 31% supports that were planning to renovate their homes and 21.74% their propert(y/ies). As we can see below in Figure 2, at national level the rates of planned renovations before Covid-19 were higher in Greece (71.45%) and Portugal (70.66%) with Finland following in the third place (63.64%).

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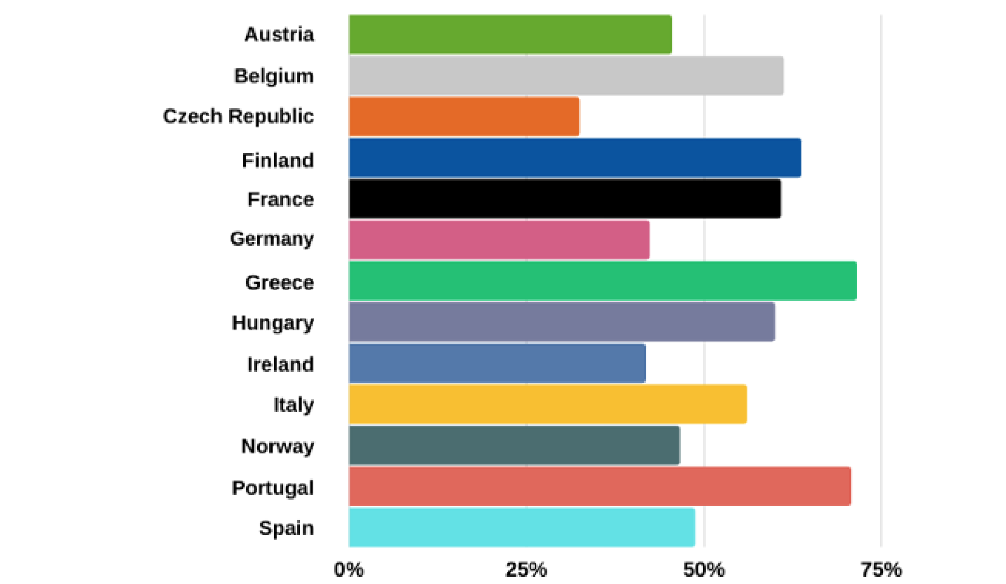
Figure 2. Renovation Plans before the Pandemic.

Percentage of respondents that were planning to renovate their properties before the Covid-19 pandemic by country.



Also, this survey shows that a higher percentage of homeowners (55.64%) were planning to renovate before Covid-19 hit comparing to landlords (45.72%). Among small and big landlords, a bigger percentage of the latter (44%) weren't planning any renovation work before Covid-19 to make their properties more sustainable comparing to 36% of small landlords that weren't planning any renovation. A big percentage of both small (55%) and big (46%) landlords have chosen the "other" category.

Moreover, the participants who were planning to renovate their homes/propert(y/ies) were asked to choose the type of intervention from a specific list. There was also the option of choosing "other" where they could explain the type of intervention that they were planning.

As it is shown below in Figure 3, replacing windows (41.32%), renovating isolation (37.99%) and replacing thermal installations (33.46%) appeared to be the most popular interventions planned by the respondents. Less concern was shown about replacing conventional energy with geothermal energy (4.77%) and installing prefabricated modular solutions (1.22%). Moreover, a significant percentage of respondents was planning interventions of "other" type (13.91%) such as installation of solar panels, replacement of boiler with heat pump and change of radiators among other.

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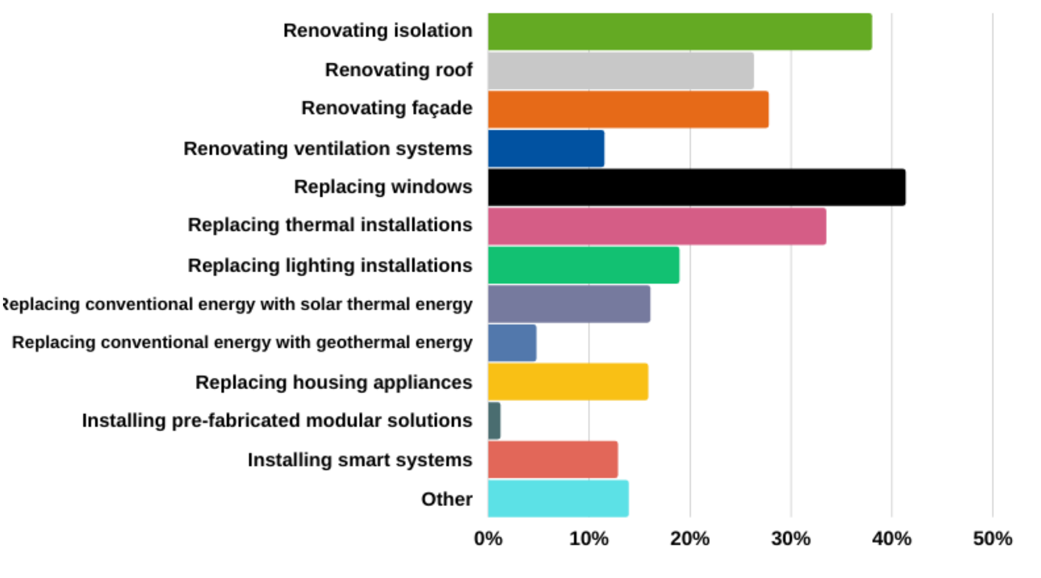
Figure 3. Type of Renovations Planned.

Percentages of each type of renovation that was planned before Covid-19.



Among homeowners and landlords, the responses regarding the type of renovations are identical in the ranking of each type, with slight differences in the allocation of the percentages. **Replacing windows is the most popular type on both categories of respondents, with 46.89% of respondents among landlords and 39.52% among homeowners. Installing prefabricated modular solutions remain the last option for both groups of people.** There are no significative differences either between small or big landlords.

Reasons why respondents don't proceed to renovation

The survey provides information about the reasons for which property owners would not proceed to renovation. A big percentage of the respondents (47.26%) said that they were not planning any renovation works before the Covid-19 pandemic. **31.39% of those who decided not to renovate before the pandemic are willing to do so but they do not have the necessary funds, which shows that approximately a third of respondents are willing to carry out renovations in their properties but lack the necessary resources**.

9.94% of the respondents appear to do not know enough about the topic of sustainable renovation and 5.50% seem to be unable to find qualified services in this regard. Finally, almost half of the respondents (44.44%) believe that their home/property does not need renovation and a percentage of 20.49% indicate other reasons such as small benefits compared to the costs and possible disturbance of tenants.

At a closer look, a bigger percentage of homeowners think that their property does not need renovation (49.20%) comparing to 35.94% of landlords that think the same, while a smaller percentage

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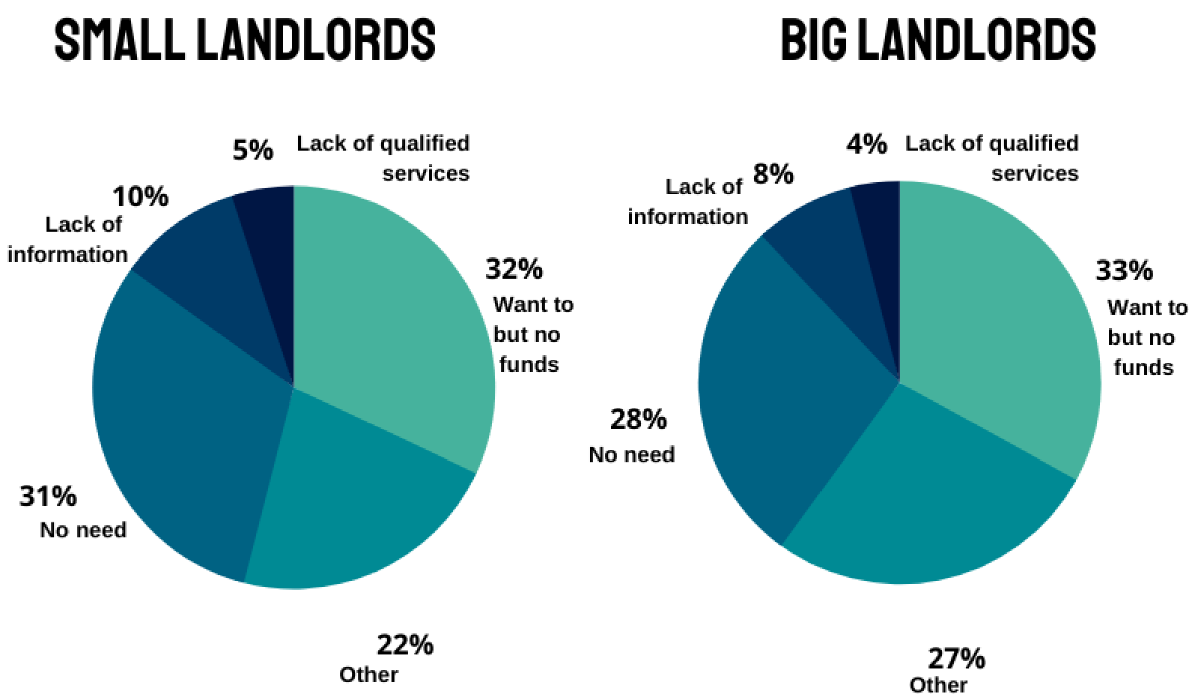
of homeowners would like to renovate but do not have funds (29.72%) while in this answer the percentage of landlords is bigger with 34.70%. For the rest categories, the answers are similar. Also, in this category, there are slight differences regarding small and big landlords. Regarding the winning answers (the ones with the most answers), a bigger percentage of small landlords think that their property does not need renovation (31%) comparing to big landlords (28%). Although, big landlords (33%) who would like to renovate but do not have funds are slightly more than the small ones (32%).

Figure 4. Reasons why landlords don't proceed to renovation

Percentages of small and big landlords in the different categories proposed



Incentives

Respondents are called to choose from a list the incentive(s) that would like to have set in place to help them renovate. Note that multiple choice is allowed. Among the 11 categories of proposed incentives, **subsidies and grants are the top choice (54.03%) and incentives related to tax reductions follow with a mean value of 36.95% (income tax credits/deductions – 40.61%, property tax deduction – 39.19%, VAT deduction – 31.06%).**

Other potential incentives that could enable homeowners to renovate are professional/technical advice (28.17%) and One-Stop-Shops (17.21%), while loans seem to be the least preferred incentive with a mean value of 8.17% (traditional loan and soft loan schemes – 10.99%, loans with performance contract bill repayment model – 8.68%, loans with on-tax repayment model – 8.23%, loans with

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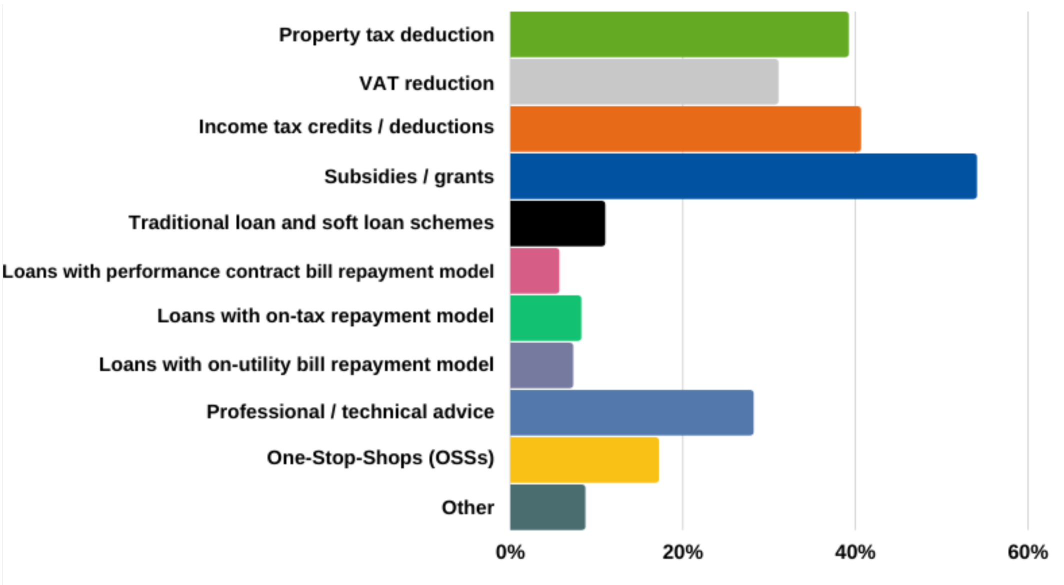
on - utility bill repayment model and – 7.28%, loans with performance contract bill repayment model - 5.68%).

Landlords have a higher percentage of responses regarding subsidies and grants (61.66%), income tax credits/deductions (47.31%), property tax deductions (45.51%), VAT reduction (32.47%) and One-Stop-shops (18.60%) comparing to homeowners, who have higher percentages in other categories such as loans (34.32%) and professional technical advice (27.09%). Among small and big landlords, there are no big differences among the proposed categories, except for property tax deductions, which is more preferred by big landlords (22%) than small landlords (17%).

Figure 5. Incentives to motivate Renovation

Percentages of respondents in different categories of incentives



41.17% of respondents stated that having professional services concentrated (e.g. One-Stop-Shops) and at hand would not help them to change their minds about renovating their properties and 30.07% of them did not know the answer to this question. It appears from feedbacks and the lack of answers that the concept and the assistance provided by one-stop-shops is still unknown and should have been better explained in the survey question. It also shows that one-stop-shop that would provide only technical advice would not be sufficiently attractive to property owners. 8.76% responded positively that this kind of incentive could convince them to proceed to sustainable renovation. Landlords seem to be more willing to change their minds if they would have such services in place (30.67%) than homeowners (27.68%). Also, both small and big landlords seem equally willing to change their minds about renovation if professional services concentrated and at hand help were in place (31% each).

Most respondents (42.90%) recognize that they would not change their minds about renovation even if helping financing schemes were in place. 30.49% of respondents recognize that they would change their minds and proceed to renovation if such schemes were in place and finally, 26.61% of those who hadn't initially planned a renovation remain undecisive. Among landlords, there is an equal

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distribution of the answers (34.08% said they would change their minds, 34.78% said they would not, and 31.14 do not know), while among homeowners, the highest percentage would not change their minds (47.22%). Big landlords seem more willing to change their mind (40%) than the small landlords (34%) if helping financing schemes were in place.

Covid-19 Impact on renovation

The Covid-19 crisis and the insecurity that it brought along have impacted families' and businesses' expectations, objectives and plans in many levels. Regarding renovation though, 67.07% of participants acknowledge that the pandemic and the consequent crisis didn't affect their plans of renovation whereas 5.05% don't know what to answer.

7.88% of respondents stressed that it indeed affected their renovation plans, by postponing these plans (62.22%), downsizing them (19.24%), abandoning the idea (14.30%) and reducing their budget (12.99%). Only a small minority of them indicated that the pandemic made them anticipate their plans (7.05%), expand them (4.12%) or increase their budget (3.70%)

Covid-19 affected landlords' plans (30.71%) of renovation more than homeowners' plans (26.81%) in the following ways: abandon the idea of renovation (17.32%). For landlords, they mainly postponed their plans (65.22%) and reduced their budget (15.36%); while homeowners mainly downsized their plans (19.25%). But homeowners hold higher percentages in the following categories of answers: expand their plans (5.45%), anticipate their plans (8.80%) and increase their budget (4.37%).

Regarding how Covid-19 affected landlords, big ones' renovation plans were more affected (39%) than the small's ones (30%). A slightly higher percentage of small landlords (50%) postponed their plans, compared to the big ones (48%) and the same is noticed for those who downsized their plans (17% big landlords – 15% small landlords). For the rest of the categories, the percentages of small and big landlords are very close with a difference of 1%.

The budget property owners are ready to invest per unit/property in renovation gives a good overview of the renovation's scale and depth.[1] It is also one of the main aspects negatively affected by the Covid-19 crisis. As we can see in Figure 6, budgets per property downsized from 30% of respondents that planned to spend more than 20,000€ in their renovations before Covid-19 to a 36% of respondents that planned to spend less than 5,000€ in their renovations after the pandemic. Both in the pre-Covid and after-Covid era, the country with the biggest percentages in estimated budget more than 20,000€ is Germany. The country with the smallest percentages in that category in pre-Covid era was Hungary and after Covid-19 hit is Portugal.

[1] Note that in order to keep the survey short and easy to understand, no specification was given to the respondents on how property/unit was defined.

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Figure 6. Estimated Budget per Property.

Comparison of willing amounts to spend on renovation before and after Covid-19.

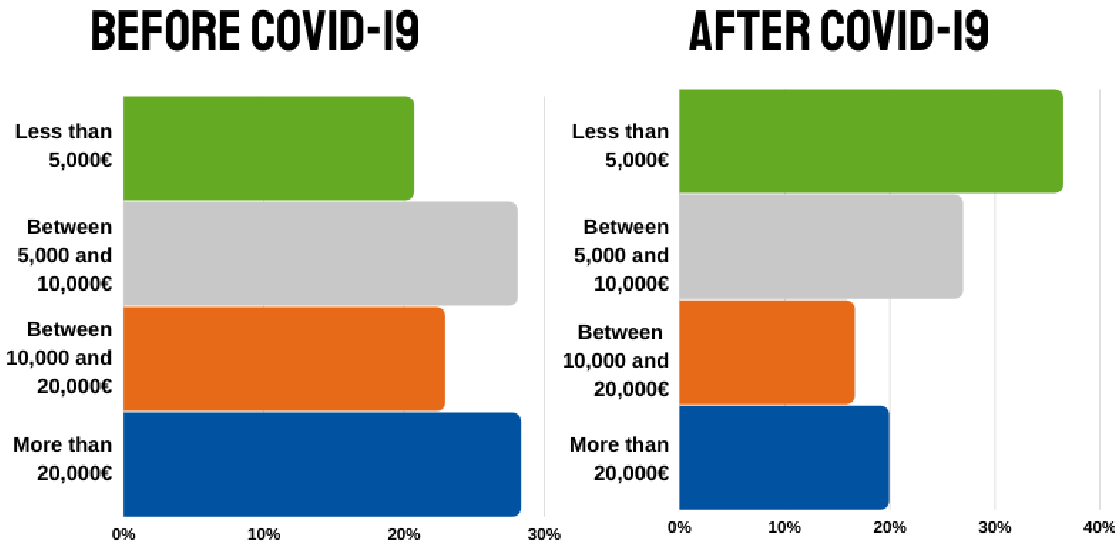

Figure 7. Estimated budget per property for landlords Comparison of willing amounts to spend on renovation before and after Covid-19.

Homeowners' willingness to invest in renovation plans were equally distributed on all four budget categories with a percentage of around 25% before the Covid-19 crisis. A slight shift is observed after the Covid-19 pandemic where the low-budget categories (less than 5,000€ with 36% and 5,000 - 10,000€ with 28%) seem to gain advantage comparing to the higher budget categories where

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percentages decreased to 16% and 19% for investments of 10,000 - 20,000€ and more than 20,000€ respectively.

A similar tendency is observed for the case of landlords where larger investments were more popular (more than 20,000€ with 36%) before Covid-19 but received an important decrease after Covid-19. It is also interesting to note that the preference to medium size investments between 5,000 – 10,000€ seem to remain stable for both cases and before and after Covid-19.

More specifically, regarding small landlords after the Covid-19 hit there is a significant increase in the category of budget of less than 5,000€, from 16% pre-Covid to 37% after. A decrease of the same order is noticed in the budget of more than 20,000€, where before Covid-19 was 37% and 22% after Covid-19. In the rest categories, which are relevant to medium-size budget, there are no big differences.

For the big landlords, similar results are observed. There is a significant increase in the budget of less than 5,000€, from 12% pre-Covid to 40% after, and a big decrease in the budget of more than 20,000€. A significant decreased is also observed in the budget between 10,000 - 20,000€ from 20% before-Covid-19 to 13% after. The category of budget between 5,000 – 10,000€ it remains stable, with 2% decrease after Covid-19.

In a more general view, in the pre-Covid era a bigger percentage of small landlords had a budget of less than 5,000€ (16%) than big landlords (12%), something that after Covid-19 changes, with the big landlords now having a higher percentage (40%) in this category of budget than small landlords (37%). Also, in the pre-Covid era, the percentage of small landlords willing to spend more than 20,000€ was smaller (37%) than the percentage of big landlords (39%), something that changes as well after Covid-19. Small landlords now have a higher percentage (22%) in the budget category of more than 20,000€ comparing to big landlords (20%).

Regarding how Covid-19 and the consequent crisis affected property owners' opinion of home renovation, 76.36% supports that did not affected it at all. For the rest (23.64%) that their opinion was affected, the 55.78% recognise that now see renovation less of a priority, while 35.63% consider it more important than ever. In this question there was also the option of selecting "other" by specifying how they consider renovation, where 8.60% selected it. Lack of budget, financial uncertainty resulted from Covid-19, and fear that social distancing cannot be properly respected in housing interventions are among these answers.

Covid-19 and the consequent crisis did not affect the opinion of both homeowners and landlords in similar percentages: 78.16% of homeowners responded that their opinion was not affected, while the percentage for landlords is 72.10%. Specifically, for landlords, the opinion of big landlords is more affected (34%) than small landlords' opinion (27%).

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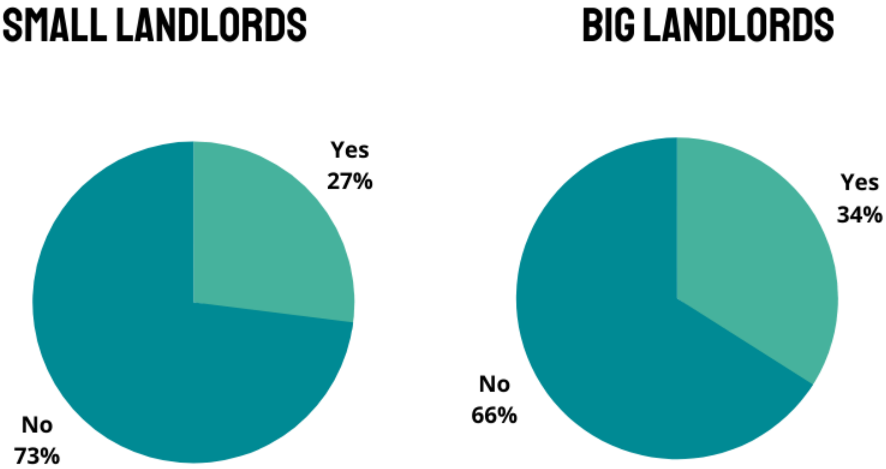
Figure 8. Did Covid-19 and the consequent crisis affect landlords' opinion of home renovation?

Percentages of small and big landlords



Regarding the effect of Covid-19 on respondents' opinion of home renovation, it seems that the biggest percentage of respondents with non-affected opinion is from Norway and the most-affected ones are from Greece.

Final Conclusions and Recommendations

The results of this survey and their analysis could lead to several conclusions regarding the readiness and the capacity of property owners to renovate. These conclusions set the ground for appropriate recommendations for future policies that would enable the success of Renovation Wave and EU climate goals and can help to shape support and coordination actions developed in the context of EU-funded projects, notably the Triple A-Reno platform.

The analysis allows to conclude that property owners' all over Europe show a strong willingness to renovate their homes, as they considerate beneficial to make their properties more energy-efficient and sustainable, but there are currently a lot of barriers to that path. Economic burdens and lack of information about the topic are among the greatest setbacks to sustainable renovation, indicating that supporting financing schemes need to be set up and work still needs to be done regarding awareness raising. An important takeaway to also highlight is that more than half of the respondents see benefits from retrofitting their properties in a broad range of categories, what indicates that economic and environmental profits are compatible and can be achieved in parallel.

Concerning Covid-19 crisis, it had impact on renovation plans and opinions, although it does not appear to be the most significant burden nor a catalyst of sustainable renovation. The presented findings of this survey allow nonetheless to conclude that Covid-19 is more of delaying factor, both for sustainable renovation *per se* and for the raising of awareness regarding its urgence and usefulness. More precisely, most property owners decided to postpone renovation plans, and the rest downsized them, abandoned the idea or reduced significantly their budget. **The sanitary crisis sets sustainable renovation in property owners' minds as a less of a priority issue, especially when they feel economically unsecure about the future.** In this regard, awareness raising campaigns about the benefits of sustainable renovation and its positive impact on health and finances, which can create incentives and economic safety should be in place.

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More specifically, it is observed that small landlords (1-5 properties) were planning more renovations prior to Covid-19 than big ones (6 or more properties). Although, Covid-19 had a bigger impact on renovation plans for big landlords and made renovation slightly more important for them, while for respondents in general, Covid-19 do not seem to make renovation more important. The motivation (benefits) to proceed in renovation are the same for both but increasing their property value is slightly more important for big ones. Also, another important takeaway of this survey is that landlords seem more willing to make bigger investments to renovations in the pre-Covid era (36.56% more than 20,000€) than the homeowners.

Having a better understanding of what property owners, professionals and citizens need to make their buildings more energy efficient, environmentally friendly and sustainable is crucial to defend their voice and to help to shape the policy at EU, national and local levels in an acceptable, affordable and effective way. Therefore, if they are major actors in the Renovation Wave, barriers such as the lack of subsidies and grants, the lack of tax incentives and the lack of information must be tackled. Especially in times of crisis such as Covid-19, what people and homeowners need is to feel confidence, certainty and security, something that is achievable with the right policies and cooperation between all relevant stakeholders.

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