

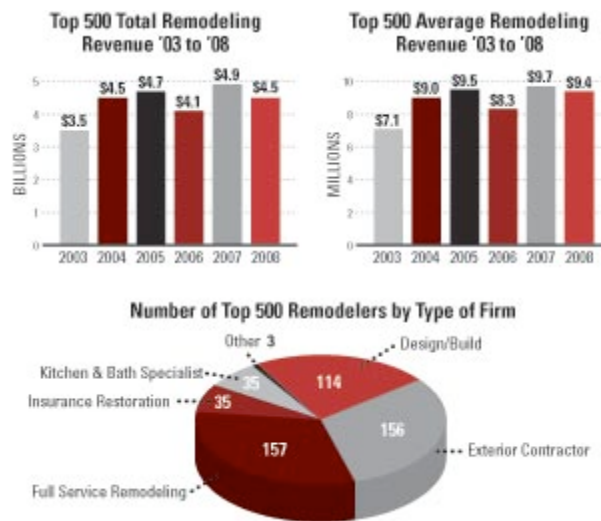
# QualifiedRemodeler.com

Magazine Cover Story – September 2009

## Still 500, Still the Top

*Even in difficult times, the leading remodelers innovate and adapt*

By Kenneth W. Betz



In light of the economic challenges the [remodeling](#) industry recently has faced, this year's Top 500 list is a remarkable document. It portrays remodelers who have prevailed. Firms that have adapted and changed. Companies that have learned to do more with less. In other words, doing what remodelers have always done.

Founded by Qualified Remodeler more than 30 years ago, the Top 500 has a long tradition. During that time, the market has had its ups and downs, and, yet, remodeling is a larger industry than ever.

In fact, the genesis of the Top 500 was partly to define and quantify the remodeling industry. In those early days, the concept of the remodeler as a professional and remodeling as a recognizable, viable industry was not taken seriously.

Talk to veterans of the industry and they'll tell you that suppliers weren't always inclined to give them the time of day because they ordered for one house at a time and not for hundreds or thousands. Remodeling was a small or nonexistent category in the Yellow Pages.

Homeowners thinking of updating a [kitchen](#) or bath or adding a room might ask the staff at the local lumberyard if they knew someone who was capable of doing the job. Usually, that person wasn't anyone who called himself a "remodeler." Word-of-mouth advertising, then as now, was how many craftsmen got their work.

But there have been major changes, too. The local lumberyard has largely given way to big-box retailers or large distributorships. Major manufacturers now see professional [home improvement](#) as a market essential to their survival. In short, remodeling has gained respect. We like to think the Top 500 has contributed to that status.

Harvard's Center for Joint Housing Studies, for example, recognizes remodeling as an important component of the residential building market. QR is among the contributors to that ongoing project.

As a remodeling industry barometer, this year's Top 500 is as important as ever. Total aggregate dollar volume of the Top 500 remodelers declined from \$4.9 billion in 2007 to \$4.5 billion in 2008, but still above the \$4.1 billion level of 2006 and matching 2004 numbers.

Top 500 average remodeling revenue for 2008 was \$9.4 million, down from \$9.7 the previous year, but still a respectable number in the five-year period from 2003 through 2008.

The mix of types of remodeling firms in this year's list remains similar to last year. The largest group is full service remodeling at 157, nearly tied with exterior contractors at 156. Design/build remodeling is represented by 114 Top 500 respondents. Kitchen and bath specialists, insurance restoration contractors and other make up the rest of the list.

J. Schwartz, llc is proud to be awarded with a Top 500 Remodeler title for 2009.