

March 18, 2026



New Synchrony Study Finds Homeowners Underestimate Lifetime Home Maintenance and Repair Costs by More Than \$250,000

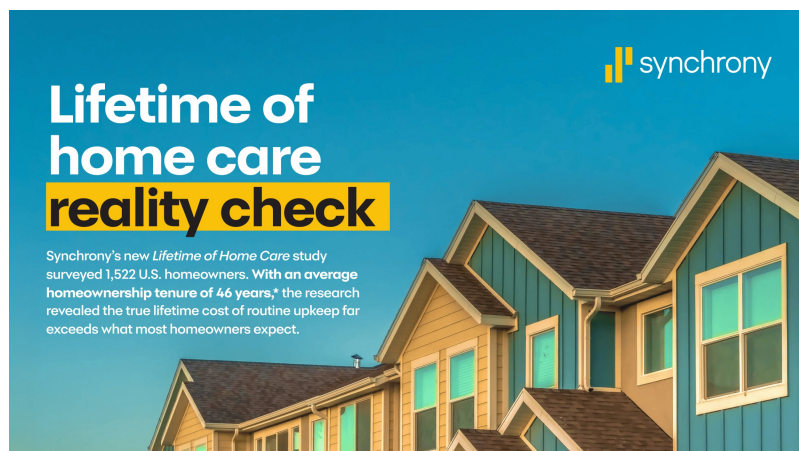
Key Highlights:

- Homeowners expect to spend about \$70,000 on lifetime home maintenance costs, while actual costs exceed \$339,000 (or more than \$7,000 per year).
- Nearly half of homeowners have delayed or canceled repairs due to economic pressure, driving higher long-term costs.
- 7 in 10 homeowners lack adequate repair reserves for inevitable emergency repairs.

STAMFORD, Conn., March 18, 2026 /PRNewswire/ -- [Synchrony](#) (NYSE: SYF), a leading consumer financing company, today released findings from its new national study, [Lifetime of Home Care](#). The study reveals a significant gap between what homeowners expect to spend on home maintenance and repairs and what they are likely to pay over a lifetime, leaving most homeowners unprepared for the financial reality.

Experience the full interactive Multichannel News Release here:

<https://www.multivu.com/synchrony/9371151-en-synchrony-study-lifetime-home-maintenance-repair>



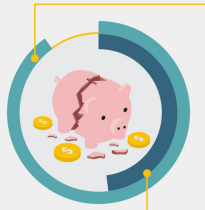
Homeowners vastly underestimate a lifetime of maintenance costs.

Homeowners estimate a lifetime of home maintenance will cost **\$70k**

But it will actually cost **\$339k+****

And with emergencies it can add up to **\$418k****



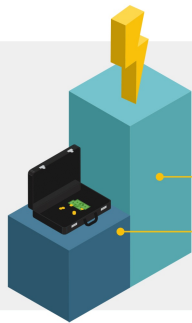
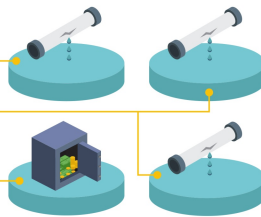


The biggest barrier to addressing home repairs is the price.

90% have a home repair that needs attention.
But **48%** haven't addressed it because of the cost.

While emergencies are inevitable, most aren't prepared for them.

3 in 4 homeowners have experienced an emergency repair
But only **1 in 4** have emergency funds



Cost anxiety is high, but few have a plan to pay.

71% of homeowners feel anxiety about affording necessary repairs.
But only **19%** have a formal budget for home repairs.

Trust and affordability matter.

36% would feel more confident with more affordable financing options.
And **63%** trust their contractor most when making home maintenance decisions.



Read the Full Study at LifetimeofHomeCare.com

*Homeownership tenure based on demographic benchmarks, which define the modeled "lifetime" for cost projection.

**Researchers conducted qualitative interviews with home improvement contractors and reviewed third-party sources to inform the study's cost assumptions and calculations.

The study comes amid a shifting housing landscape where U.S. homeowners face mounting pressure from aging homes, rising repair costs, and ongoing economic uncertainty. Despite recent softening, the U.S. repair and remodeling market remains nearly 50% above pre-pandemic levels, topping \$600 billion,¹ underscoring the growing financial burden of home care.

"At a time when homes are older and more expensive to maintain, many homeowners are unprepared when it comes to understanding and planning for the real cost of maintenance and repair," said Curtis Howse, EVP and CEO, Home & Auto, at Synchrony. "Our Lifetime of Home Care study reveals a critical disconnect between perception and reality and highlights why greater awareness of costs and flexible financing solutions are essential to keeping homes safe, sound and livable over time."

A Growing Stress Point for Homeowners

Home maintenance has become one of the most significant sources of financial stress for American households, surpassing healthcare, childcare and debt.² These feelings are warranted. According to the Lifetime of Home Care study:

- Homeowners estimate spending approximately **\$70,000** on maintenance and repairs over a lifetime, yet the actual cost is **more than \$339,000** for routine upkeep alone.
- This means that while homeowners estimate spending \$1,000 to \$5,000 annually, the actual costs exceed **\$7,000 per year**.
- Homeowners could spend **more than \$418,000** over the course of ownership when they experience major emergency repairs, such as HVAC failures or water damage.
- **Nearly half of homeowners (48%)** have delayed or canceled projects due to economic pressures, which can result in more expensive repairs down the road.
- More than **90% of homeowners currently have outstanding repair or maintenance needs**, with paint, flooring and windows topping the list.

Emergency Repairs Are Inevitable, But Few Are Prepared

The Lifetime of Home Care study shows that home emergencies are not a matter of if, but when. Three-quarters (75%) of homeowners have experienced an emergency home repair, and 40% of those incidents cost more than \$3,000. Despite this inevitability, 7 in 10 homeowners lack sufficient repair reserves, creating moments when flexible financing becomes essential.

Despite broad awareness of financing options, many homeowners fail to use them when it matters most. While 3 in 4 consumers know contractor financing exists, only 1 in 3 has ever used it, often relying on out-of-pocket payments.

Helping Homeowners Stay Ahead of Costly Repairs

As a leader in consumer financing, Synchrony is committed to helping homeowners better understand and prepare for the lifetime cost of home care. Through flexible financing solutions like the [Synchrony Project Card](#), homeowners can manage routine maintenance, preventative care, and urgent repairs without immediate financial strain.

The Synchrony Project Card offers access to thousands of contractors nationwide, which can be found on [SYFPros.com](#), promotional financing options from 6 to 132 months, convenient monthly payments, and a fast, hassle-free application process. By helping to enable proactive maintenance and timely repairs, Synchrony helps homeowners avoid deferring work, which often leads to higher long-term costs.

Methodology

The Lifetime of Home Care study was conducted in September 2025. Researchers surveyed 1,522 homeowners between the ages of 18 and 80 who own a home, have financial responsibility for that home, and make decisions on home maintenance and improvement projects. Researchers also conducted qualitative interviews with home improvement contractors and reviewed third-party sources to inform the study's cost assumptions and calculations.

FAQ

How much does a lifetime of home care really cost?

Homeowners estimate lifetime maintenance costs at \$70,000, but the Lifetime of Home Care study found actual costs exceed \$339,000 and can reach \$418,000 or more when emergency repairs are included.

How much should homeowners budget each year for repairs and maintenance?

While many homeowners expect to spend \$1,000 to \$5,000 annually, the study shows actual home repair and maintenance costs average more than \$7,000 per year.

How can homeowners better prepare for the cost of home care?

Prioritizing preventative maintenance and understanding the financing options available can help homeowners stay ahead of unexpected expenses and manage costs more predictably.

How can homeowners pay for home maintenance and repairs?

In addition to savings, homeowners can use flexible financing options to spread the cost of maintenance into manageable monthly payments and avoid financial strain from emergency repairs.

How does Synchrony help homeowners manage repair costs?

Synchrony offers financing solutions, such as the [Synchrony Project Card](#), that help homeowners pay for maintenance and repairs over time, making it easier to stay ahead of home care costs.

About Synchrony

Synchrony (NYSE: SYF) is a leading consumer financing company that has been at the heart of American commerce and opportunity for nearly a century. Synchrony delivers credit and banking products that empower tens of millions of consumers to improve their financial lives and access what matters most. Leveraging innovative solutions that are shaping the future of retail commerce, Synchrony supports the growth and success of some of the nation's most respected brands, alongside hundreds of thousands of small and midsize businesses, including health and wellness providers. Committed to excellence in service and culture, Synchrony is honored to be ranked the #2 Best Company to Work For® in the U.S. by Fortune magazine and Great Place to Work®. For more information, visit www.synchrony.com.

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¹ [Harvard Joint Center for Housing Studies "Improving America's Housing 2025 Report"](#)

² [Angi's "2025 State of Home Spending Pulse Report"](#)



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