

# TOP 500 2023

THE 2023 TOP 500 RANKINGS

## A Record Year in '22, Aiming for More in '23

TOP 500 companies across all segments surged last year. They are still growing this year, but at a slower pace. Leaders are focused on lead generation, sales and tighter management.

*by Patrick O'Toole, Kyle Clapham and Emily Blackburn*



The most noteworthy statistic on this page relates to the number of jobs produced by all 500 companies on the 2023 list of the industry's largest firms. The number is quite impressive: 1.47 million jobs. It is, however, approximately 490,000 jobs fewer than were completed by the group one year earlier in 2021, year two of the pandemic, when everyone in the country was apparently making repairs to or improving their homes. It will likely be several years before the 2021 job total produced by the TOP 500 will be surpassed. It stands as a milestone to the pandemic and as a monument to the large amount of money circulating in the economy at that time.

The second most noteworthy statistic on this page relates to the dollar volume of remodeling revenue recorded by the 2023 TOP 500: \$19.93 billion. This is a sizeable increase over the prior year when the list of 500 firms tallied \$16.8 billion. But then there's the obvious question of how remodeling revenue grew strongly at a time while delivering thousands fewer jobs. The answer is that average job size grew year-over-year.

There is anecdotal evidence from QR's quarterly U.S. Remodeler Index from last year (produced by John Burns Research & Consulting) where remodelers reported larger scopes of work. Jobs did get bigger in 2022. But the real story of how revenue grew while the number of jobs retracted is found in higher costs. There was increased competition for skilled labor. Contractors had no choice but to pay more for it. Then there were skyrocketing prices for building materials, which were difficult to get in a timely fashion, so contractors paid more for these as well.

Another key factor in the apparent paradox of rising revenues amid a decline in the

## 2023 Top 500 by Segment

SEGMENT	2022 GROSS SALES	2022 REMODELING GROSS SALES	2022 REMODELING JOBS	FORECAST FOR 2023 REMODELING GROSS SALES
FULL-SERVICE	\$2,949,444,455	\$2,825,420,016	148,547	\$3,295,192,112
DESIGN-BUILD	\$1,222,037,160	\$1,166,546,513	23,868	\$1,269,141,255
HOME IMPROVEMENT	\$13,250,074,176	\$11,821,615,263	859,667	\$11,356,928,955
KITCHEN & BATH SPECIALIST	\$1,054,002,715	\$1,048,537,393	92,950	\$1,181,050,732
INSURANCE RESTORATION	\$3,083,318,078	\$2,636,722,068	267,892	\$3,012,605,279
OTHER	\$518,369,110	\$428,525,025	44,269	\$527,464,457
<b>TOTALS</b>	<b>\$22,077,245,694</b>	<b>\$19,927,366,278</b>	<b>1,437,193</b>	<b>\$20,642,382,790</b>

Source: Qualified Remodeler Top 500, August 2023

Note: Eight "National" companies are not counted in these totals.

number of jobs completed is the extra time it reportedly took remodelers to complete jobs. An eight-week bathroom project stretched to 12 weeks. A four-day siding job to six days. In the aggregate, the TOP 500 remodelers experienced a reduction in their throughput.

The 2023 TOP 500 produced a record amount of revenue but not a record number of jobs. Big firms got a lot bigger. But there was growth throughout the list. The No. 500 company this year, Buckminster Green, a design-build firm based in Philadelphia, reported \$2.9 million on eight jobs. One year prior, the No. 500 firm, Boolia Construction of Newport, North Carolina, reported \$2.5 million on 150 mostly insurance-related jobs.

There was also huge revenue growth at the top of the list. Fast-growing Leaf Home nearly took the top spot away from Belfor, the insurance restoration giant that has held the No. 1 spot for more than two decades. Both firms are now pushing \$2 billion in remodeling revenues.

The impact of four years of rapid consolidation is also on display in a new-look top 20. In addition to several acquisitions

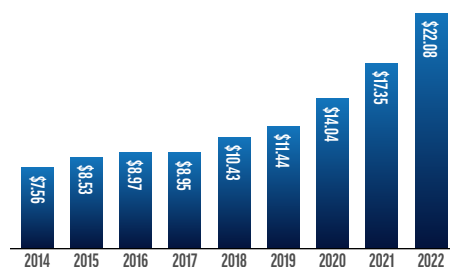
made by Leaf Home, firms such as Renuity, Renovo, and Great Day Improvements sit atop more than a dozen large firms who were once part of this list independently. Fueled by the knowledge and cash invested by their private equity owners, these firms are now growing organically and spreading out nationally. Power Home Remodeling, West Shore Home, DaBella, and Erie Home remain companies to watch.

### Taking a Breather

After three years of torrid growth, The TOP 500 remodelers are predicting more growth in 2023, but at a much slower rate. They are forecasting \$20.6 billion in remodeling revenues this year, about \$670 million higher than 2022. A deeper look sector-by-sector suggests some bearishness. Home improvement companies on the TOP 500 are forecasting a slight decline in revenue year-over-year. Design-build and kitchen and bath specialists are forecasting slight gains. The most bullish group are the diversified, jack-of-all-trades full-service remodelers, who see a gain of approximately \$475 million. QR

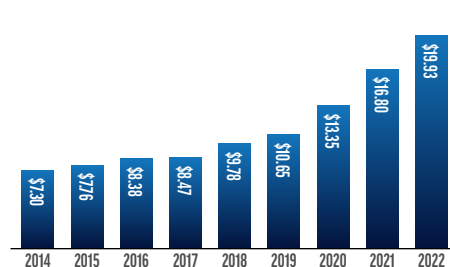
## Gross Revenue (\$ billions)

2023 Top 500 Year-Over-Year



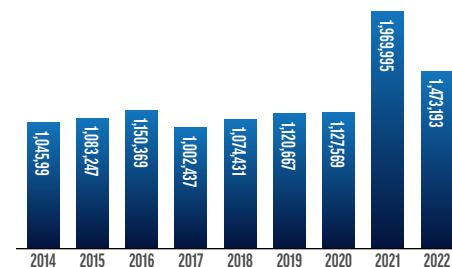
## Remodeling Revenue (\$ billions)

2023 Top 500 Year-Over-Year



## Remodeling Jobs

2023 Top 500 Year-Over-Year



Source: Qualified Remodeler Top 500, August 2023 | Note: The seven "National" companies are not included in the year-over-year graphs above.



RANK	COMPANY / LEADERSHIP / WEBSITE	YEAR FOUNDED	2022 REMODELING REVENUE & JOBS	2022 GROSS REVENUE & REMODELING SEGMENT FOCUS	NO. OF EMPLOYEES	% REVENUE MARKETING	ASSOCIATION MEMBERSHIPS	TOP BUSINESS CHALLENGE IN 2023	TOP OPPORTUNITY IN 2023
108	<b>FRONTIER FOUNDATION &amp; CRAWL SPACE REPAIR</b> - Joelton, Tennessee Dustin Gebers, COO - trustfrontier.com	2001	\$23,301,839 3,107	\$23,301,839 Other	113	10	NAHB, BBB, Bus. Networks	Higher cost of leads	Add a new or enlarged service area
109	<b>BATH EXPERTS</b> - Indianapolis, Indiana Jeff Worzala, President - bathexperts.com	2019	\$23,190,315 1,563	\$23,190,315 Kitchen & bath	85	14	BBB, Bus. Networks	Generating leads for new business	Overall higher volume of leads for new business
110	<b>DUNRIGHT BUILDING SERVICES, INC.</b> - Toledo, Ohio Bill McConnell, President - dunrightbuildingservices.com	2011	\$22,928,713 354	\$22,928,713 Improvement/replacement	4	9	BBB	Finding and hiring qualified trade contractors	Add a new high-demand product or service
111	<b>DD FORD CONSTRUCTION*</b> - Santa Barbara, California Blair Edwards, Partner - ddford.com	1979	\$22,512,692 18	\$29,287,368 Full-service remodeler	50	1	NAHB, AIA, Rem. Adv.	Keeping up with increased demand	Better recruiting and hiring
112	<b>MODERN REMODELING INC.</b> - Manassas, Virginia Jonathan Ballard, President - modernremodelinginc.com	1997	\$22,318,368 1,192	\$22,318,368 Improvement/replacement	40	5	BBB	Generating leads for new business	Better marketing overall
113	<b>PERFORMANCE REMODELING</b> - Shelby Township, Michigan Richard Hotea, Owner/President - windowroofingsiding.com	2006	\$21,981,059 2,143	\$21,981,059 Improvement/replacement	52	13	NARI, BBB, CCN	Generating leads for new business	Higher prices and net margins
114	<b>HOLTZMAN HOME IMPROVEMENT</b> - Tempe, Arizona Brandon Holtzman, Member - holtzmanhomeimprovement.com	2008	\$21,974,623 400	\$21,974,623 Design/build remodeler	85	4	-	Finding and hiring qualified employees	Increased throughput without adding more overhead
115	<b>RUI CONSTRUCTION</b> - Kansas City, Kansas Chris Santiago, CEO - repairs-unlimited.com	1986	\$21,835,500 1,209	\$21,835,500 Insurance restoration	33	0	BBB	Finding and hiring qualified trade contractors	Add a new or enlarged service area
116	<b>NU LOOK HOME DESIGN*</b> - Columbia, Maryland Rich Nelson, CEO - nulookhomedesign.com	2003	\$21,431,953 1,264	\$21,509,344 Improvement/replacement	50	20	BBB	Increased competition	Better marketing overall
117	<b>BIRDSEY CONSTRUCTION MANAGEMENT</b> - Atlanta, Georgia Sandford Birdsey, CEO - birdseyconstruction.com	2004	\$21,388,953 1,355	\$21,184,581 Full-service remodeler	50	2	-	Economic weakness in your service area(s)	Higher demand from small projects, under \$5,000 each
118	<b>ARMORVUE WINDOW &amp; DOOR</b> - Fort Myers, Florida Toby Tokes, CEO - armorvue.com	2013	\$21,154,120 1,516	\$21,154,120 Improvement/replacement	45	12	BBB	Finding and hiring qualified employees	Higher prices and net margins
119	<b>JACKSON DESIGN AND REMODELING*</b> - San Diego, California Todd Jackson, CEO - jacksondesignandremodeling.com	1989	\$21,088,535 42	\$21,088,535 Design/build remodeler	53	4	NARI, NAHB, NCBA, BBB, AIA, CCN	Higher material prices	Better sales strategy and management
120	<b>ACADIAN WINDOWS AND SIDING</b> - Destrehan, Louisiana Craig Ricks, President - acadianwindows.com	2012	\$20,998,731 1,967	\$20,998,731 Improvement/replacement	25	3	BBB	Increased Regulation from Government	Higher demand from small projects, under \$5,000 each
121	<b>AMERICAN WATER DAMAGE</b> - Arlington, Texas David Lopez, CEO - americanwaterdamage.com	2012	\$20,961,568 2,550	\$44,878,843 Insurance restoration	209	10	BBB	Finding and hiring qualified employees	Better recruiting and hiring
122	<b>WHITE ALUMINUM AND WINDOWS</b> - Leesburg, Florida William Dorman, CEO - whitealuminum.com	1955	\$20,574,438 4,100	\$20,574,438 Improvement/replacement	99	3	NAHB, BBB, Bus. Networks	Economic weakness in your service area(s)	Better referral business
123	<b>METROPOLITAN BATH AND TILE, INC.</b> - Upper Marlboro, Maryland Richard L. McKenzie, Jr., Owner/President/Operator - metroboth.com	1979	\$19,930,143 606	\$19,930,143 Other	113	4.87	NARI, NCBA, BBB	Higher material prices	Higher demand from small projects, under \$5,000 each
124	<b>K &amp; P REMODELING, INC.</b> - Knoxville, Tennessee Kenneth Baer, Vice President - kpremodeling.com	2012	\$19,842,317 1,204	\$19,842,317 Improvement/replacement	88	16	BBB	Generating leads for new business	Higher prices and net margins
125	<b>DAVE FOX REMODELING, INC.</b> - Columbus, Ohio Gary Demos, President - davefox.com	1982	\$19,754,644 100	\$19,754,644 Full-service remodeler	822	2.3	NARI, NAHB, NCBA, BBB	Generating leads for new business	More repeat business
126	<b>BROOKENS CONSTRUCTION</b> - Windsor, Wisconsin Brandon Allen, Owner - brookens.com	2015	\$19,723,745 969	\$26,581,278 Insurance restoration	25	1	BBB, NRCA	Generating leads for new business	Higher prices and net margins
127	<b>MARROKAL DESIGN AND REMODELING LLC</b> - San Diego, California Thomas Capizzi Jr, CEO - marrokal.com	1981	\$19,410,663 42	\$21,694,228 Design/build remodeler	40	2	NARI, NCBA, BBB, CCN	Finding and hiring qualified trade contractors	Better sales strategy and management
128	<b>RE-BATH OF NEW ENGLAND</b> - Johnston, Rhode Island Sean Senno, Owner - rebath.com	2007	\$19,211,570 1,074	\$19,211,570 Kitchen & bath	92	7	NAHB, BBB	Economic weakness in your service area(s)	Discontinuing unprofitable products or services
129	<b>WINDOW WORLD OF PHOENIX LLC</b> - Phoenix, Arizona James & Toni Ballard, President/VP - windowworldphoenix.com	2006	\$19,165,335 2,954	\$19,165,335 Improvement/replacement	31	10	BBB	Material Supply Chain Shortage	Discontinuing unprofitable products or services
130	<b>MAYDAY RESTORATION LLC.</b> - Lakeland, Minnesota Matthew Lerczak, President - hailmayday.com	2018	\$19,135,919 446	\$19,135,919 Insurance restoration	28	5	BBB	Higher labor costs	Better recruiting and hiring
131	<b>WINDOW GALAXY USA</b> - South Amboy, New Jersey Ghada Abouchakra, CEO - windowgalaxy.com	2005	\$18,849,558 1,817	\$18,849,558 Improvement/replacement	60	15	BBB	Generating leads for new business	Higher demand for bigger projects, over \$5,000 each
132	<b>CLEAR CHOICE HOME IMPROVEMENTS</b> - Manchester, New Hampshire Josh MacMichael, President - clearchoicehomeimprovement.com	2004	\$18,841,456 1,168	\$18,841,456 Improvement/replacement	48	14	NARI, NAHB	Finding and hiring qualified employees	More repeat business
133	<b>HOME TOWN RESTYLING*</b> - Hiawatha, Iowa Tom Casey, President - hometownrestyling.com	1986	\$18,734,858 1,222	\$18,734,858 Improvement/replacement	90	3	NARI, NAHB, NCBA, BBB	Increased competition	Higher prices and net margins
134	<b>DIRECT REMODELS</b> - St.Petersburg, Florida Daniel Vecchio, President - directremodels.com	2017	\$18,724,244 1,109	\$18,724,244 Other	15	7	NARI, Bus. Networks	Finding and hiring qualified employees	Better referral business
135	<b>WEATHER TIGHT CORPORATION</b> - West Allis, Wisconsin Tod Colbert, President - weathertightcorp.com	1986	\$18,704,508 1,099	\$18,704,508 Improvement/replacement	70	11	NARI, NAHB, BBB	Generating leads for new business	Better referral business
136	<b>KIRKPLAN KITCHENS</b> - Sarasota, Florida David Koffman, President - kirkplankitchens.com	1998	\$18,523,838 612	\$18,523,838 Kitchen & bath	38	3	-	Keeping up with increased demand	Overall higher volume of leads for new business
137	<b>PEOPLE COME FIRST GROUP*</b> - Kent, Washington Robert Greaves, Owner - pctgroup.com	2009	\$18,461,698 1,910	\$18,461,698 Design/build remodeler	92	4	NARI, NAHB, BBB, CCN, Bus. Networks	Keeping up with increased demand	Add a new or enlarged service area
138	<b>BROTHERS HOME IMPROVEMENT, INC</b> - Rocklin, California E. Michael Cavanna, President/CEO - brotherswindows.com	1994	\$18,448,575 2,020	\$18,448,575 Improvement/replacement	99	6	BBB	Keeping up with increased demand	Higher demand for bigger projects, over \$5,000 each