



# Lifetime of Home Care

A SYNCHRONY LIFETIME OF CARE STUDY

# The real cost of maintaining a home.

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The 2026 Synchrony Lifetime of Home Care study surveyed homeowners to understand their expectations, experiences, and financial preparedness for home care. What we found: a massive gap between what homeowners expect to spend and what they actually face—and that gap is creating real consequences.

When homeowners underestimate costs, repairs get delayed, savings get drained, and stress replaces security. But it doesn't have to be this way. When homeowners have accurate cost information and flexible payment options, they can address repairs proactively, stop small problems before they spiral, and be prepared to make decisions with confidence instead of anxiety.

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# 01

## Lifetime Cost Underestimation

Homeowners think they know what home maintenance will cost over their lifetime.

But the real cost is **5-6x higher** than they expect.



# Homeowners underestimate the cost of home care.

With an average homeownership tenure of 46 years,\* the true lifetime cost of routine upkeep far exceeds what most homeowners expect. And without accurate cost expectations, homeowners can't plan effectively or save appropriately.

## The lifetime cost reality.

Homeowners estimate a lifetime of home maintenance will cost:

**\$70k**

When it will actually cost:

**\$339k+**

AND with emergencies it can add up to:

**\$418k+**

\*Homeowner tenure and lifespan assumptions are anchored to national demographic trends:

- The median age of first-time homebuyers is 38 years (National Association of Realtors, 2024).
- The average age of entry into assisted living is 84 years (A Place for Mom, 2025).
- Together, these benchmarks suggest an average homeownership period of approximately 46 years, which defines the modeled "lifetime" for cost projection.

## The disconnect shows up in yearly expenses, too.

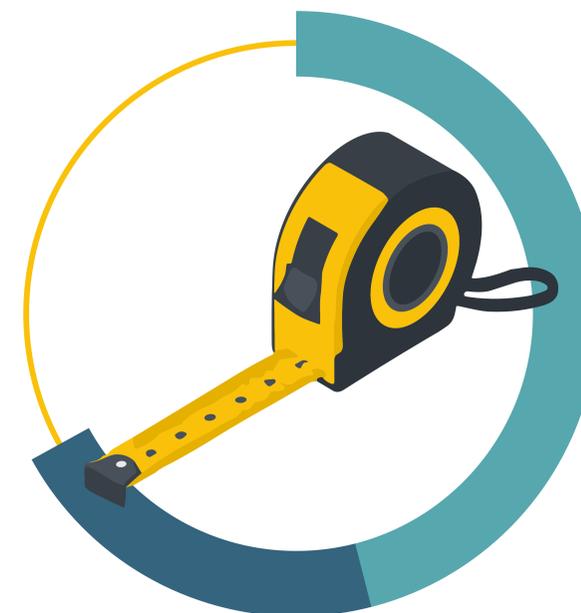
What homeowners estimate they spend annually on maintenance:

**\$1k-\$5k**

On average, annual expenses can add up to:

**\$7k+**

## On their single most expensive repair cost...



**46%**  
spent **\$5k+**

**21%**  
spent **\$10k+**

# Over the years the little (and big) things add up.

The cost of keeping up with regular maintenance alone could equal or exceed what was spent to purchase a home.



# Q2

## Planning for Maintenance & Repairs

Homeowners want to keep their homes in good condition.

But 90% have a home repair that **needs attention now.**



# Cost is the biggest reason repairs get delayed.

Waiting to address home repairs doesn't make them go away. Depending on the problem, delaying makes it more expensive.



## 48%

of homeowners **haven't addressed a repair** because of cost.

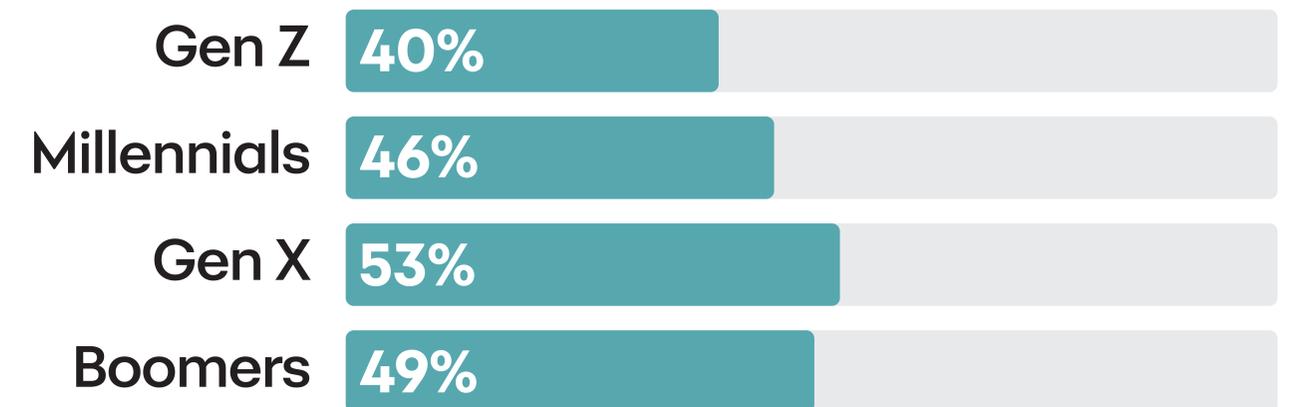
## 6 in 10

anticipate spending **\$5K+** to catch up on needed repairs.



## Across generations, price is one of the most important factors when hiring for home repairs.

Percentage who say price is the most important factor when selecting a contractor:



# There's a real need for robust long-term financial planning.

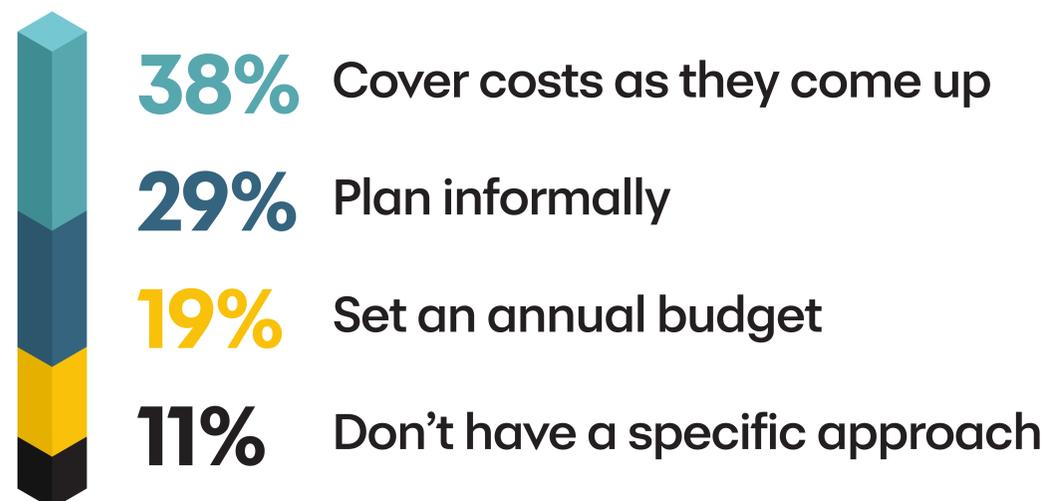
Most homeowners don't have a structured approach to budgeting for home maintenance, which can make them vulnerable to expensive repairs.



## 78%

have **NO formal budget** for routine maintenance

## How respondents plan for home maintenance expenses:



## Putting off needed repairs leaves potential for further damage and expenses down the line.

### \$ Today

Routine maintenance/repair: Minor leak (the best place to intervene)



### \$\$ in 6 months

Deferred maintenance: Water damage



### \$\$\$ in 1 year

Emergency maintenance: Mold remediation



Addressing repairs promptly helps control costs and maintain home value over time.

03

# Emergency Costs

Most homeowners don't plan for emergency scenarios.

But 75% of homeowners have faced an **emergency repair.**



# Emergencies aren't an "if"—they're a "when."

When the HVAC breaks down in the summer or a storm damages the roof, there's little time to think before acting (paying). The gap between emergency savings and repair costs creates critical moments when accessible financing becomes essential.

## What homeowners paid to fix their emergency issue.



paid over **\$3k** per incident



paid at least **\$1k** per incident



The repairs that can't wait are the ones that cost the most.

Top 3 emergency repairs faced by homeowners:



**1** HVAC system failure  
**\$8,219**  
average replacement cost



**2** Roof leak or storm damage  
**\$11,373**  
average replacement cost

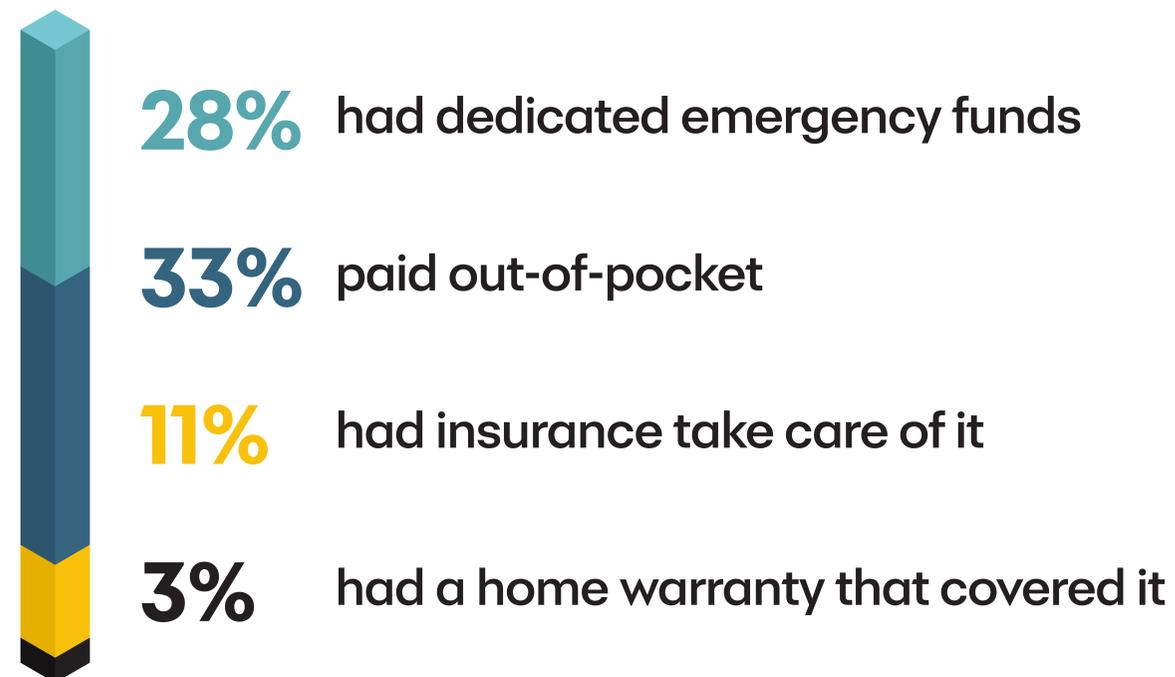


**3** Burst or leaking pipes  
Up to **\$4,284** for water damage repair

# Being able to manage emergency costs isn't the same as being prepared.

Among homeowners who said they were financially prepared for an emergency repair, "prepared" meant tapping into savings for most.

## Of those who felt prepared for their emergency expense...



## Other ways homeowners have paid for emergencies:



Had to get a personal loan



Used general purpose credit cards



Delayed or split the work



Borrowed from family or friends



**The bottom line: 7 in 10 lack proper reserves for emergency scenarios.**

# 04

## Homeowner Stressors

People want their home to be a place of refuge.

But 72% of homeowners feel **anxiety** about affording necessary repairs.



# Buying a home should be exciting, but many have fears about the future.

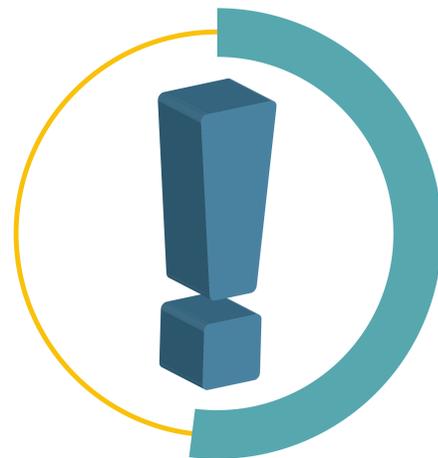
Major home repairs can be overwhelming—worries about affordability, small issues snowballing, finding a trustworthy professional, and surprise costs all create stress.



**28%** specifically **fear** a repair they cannot afford.

**52%**

of younger homeowners feel **overwhelmed** by unexpected maintenance needs.



## Top reasons for homeowner concern:



**28%** Worry about being unable to afford a major repair.



**22%** Stress over small problems becoming bigger ones.



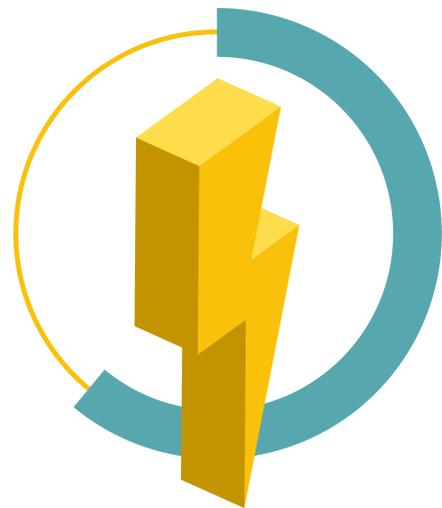
**22%** Have concerns about finding trustworthy contractors.



**21%** Fear discovering a hidden issue (like mold or structural damage).

# Even “prepared” homeowners find repair costs stressful.

When managing their most expensive repair:

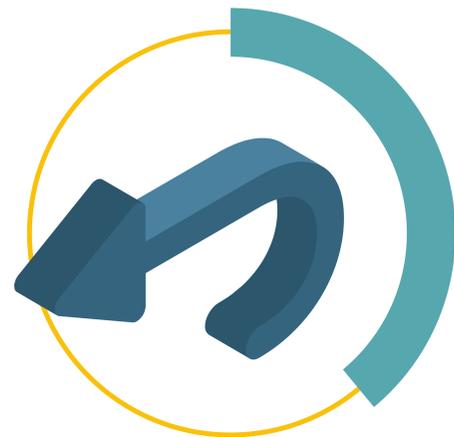


61%

said they were prepared to handle it, but most found it **stressful**.

39%

**have regrets** or experienced financial strain.



## The missing piece: a dedicated way to pay.

When homeowners have flexible payment options, the specific fears that drive stress start to ease:



### Afford major repairs

Flexible financing helps remove the fear of “can we pay for this?”



### Stop small problems early

Address issues before they become bigger and more expensive



### Reduce financial disruption

Spread costs over time without derailing other priorities



### Make decisions with confidence

Flexible payment options mean less stress about how to pay

# 05

## Preparing for the Cost

Most homeowners pay out-of-pocket for home repair costs.

But 37% would feel more confident with more **affordable financing options.**



# Clear financial options can prepare homeowners for any reality.

While homeowners are generally aware of financing, unplanned repairs push them to rely on what their contractor recommends. The opportunity is in who introduces financing and how it's positioned.

## The awareness-to-action gap.



74%

know financing exists —but **only 34% use it.**

62%

pay **out-of-pocket** for home repairs.



# Trust is the bridge.

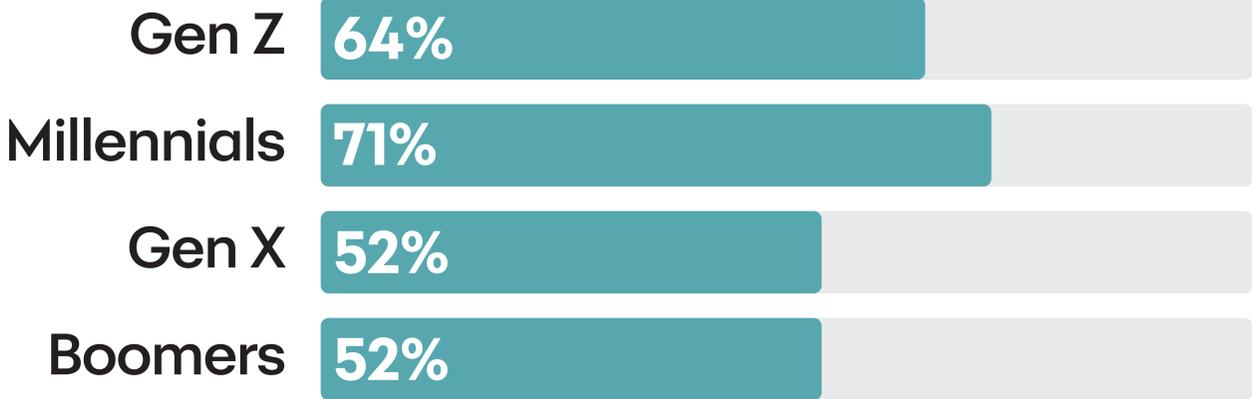
Financing doesn't get used when it feels like an added complication. But when it comes from the person homeowners already trust—their contractor—it becomes part of the solution.



trust their contractor most when making home maintenance decisions.

## Many homeowners are actively looking for financing.

Those who research, compare, or require financing when selecting contractors:



# The Takeaways



## The cost gap drives everything

Homeowners significantly underestimate maintenance costs, creating a cycle of delayed repairs that turn into bigger, costlier problems.

## Without planning, homeowners are stuck reacting

No formal budget means homeowners cover costs as they arise—which can be financially uncomfortable.



## Emergency repairs are inevitable and expensive

Most homeowners will face an emergency. The most common—HVAC failures, roof damage, plumbing—are also the most expensive.

## Financial stress undermines home security

Although a home is meant to be a place of refuge, the cost of maintaining it can bring anxiety.



## Financing exists, but trust unlocks use

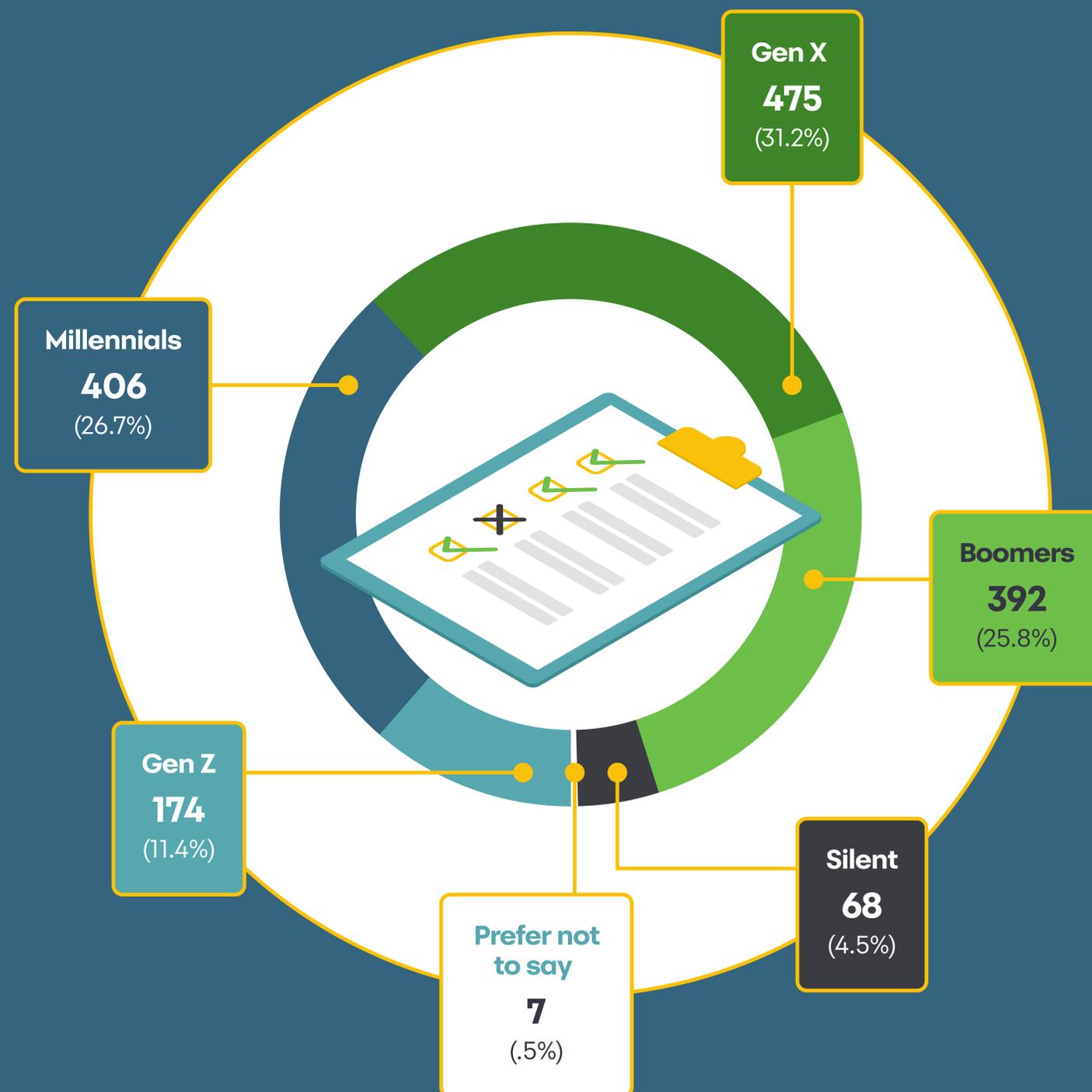
Most homeowners know financing is available but pay out-of-pocket instead. When trusted contractors present flexible financing options as part of the solution, confidence increases.

# 06

## 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.

## Respondents by generation:





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