Carbon Arc

CARBON ARC TRANSCRIPTS × THE CARBON ARC PLATFORM

RESIDENTIAL KITCHENS · CALLS FROM JULY 6 TO OCTOBER 30, 2026

The closer to the homeowner, the brighter the outlook.

Each month, the same question: over the next three to six months, will business improve, hold or worsen? The experts' answers, in their own words.

BETTER THE SAME WORSE

UPSTREAM	JUL	AUG	SEP	OCT
PARTS DISTRIBUTOR US MIDWEST	—	remain the same	there is a floor	I'd say the same
CABINET MAKER US	slightly decreased	lessen due to seasonality	they will slow down	will be worse
CABINET MAKER EASTERN US	—	—	—	be the same
MATERIALS DISTRIBUTOR US NORTHEAST	stay the same	don't expect them to improve	—	remain the same
CABINET DISTRIBUTOR US MIDWEST	—	—	going to get worse	a million dollar question
CABINET DISTRIBUTOR US NORTHEAST	—	relatively flat	don't see things improving	remain the same
CABINETRY DEALER US	—	remain the same	get worse	a lot of the same
CABINET DEALER US WEST	stay the same	cautiously optimistic	a little bit more	a little bit better
KITCHEN RETAILER US MIDWEST	—	—	flat or ... down	a little bit of an increase
KITCHEN REMODELER US SOUTHEAST	—	—	—	improve
KITCHEN REMODELER US WEST	—	—	—	won't get worse
CUSTOM CABINET SHOP US CENTRAL	—	—	—	really good

CLOSEST TO THE HOMEOWNER

Every phrase is verbatim from a Carbon Arc Transcripts interview. The cabinet maker's "worse" answers cite normal seasonal slowdowns.

Source: Carbon Arc Transcripts

02 CHANGED MINDS · TRANSCRIPTS

Between calls, minds changed both ways.

The same experts, called back one to three months later. Those who brightened had each expected the same or worse.

TURNED BRIGHTER

CABINET DEALER · US WEST

JUL
“So many unknowns right now”
Carbon Arc Transcripts ID: 406d8897-b65e-42a1-b46e-22176176e039

OCT
“Definitely doing better than I feared”
Carbon Arc Transcripts ID: 47ff9120-4945-40d8-a484-982927cd365b

CABINETRY DEALER · US

SEP
“I would expect it to get worse.”
Carbon Arc Transcripts ID: 5223529e-caac-4883-bcac-4ae38004323c

OCT
“Now I feel like it feels more stable”
Carbon Arc Transcripts ID: 3fa358fc-7b21-4e15-a143-9ea03dbbd1d1

KITCHEN RETAILER · US MIDWEST

SEP
“Flat or ... down”
Carbon Arc Transcripts ID: eeaaf606-af9b-469f-8c4a-125758f30b7a

OCT
“I anticipate a little bit of an increase”
Carbon Arc Transcripts ID: 67afd033-22da-445d-9616-6a042c01870a

TURNED DARKER

MATERIALS DISTRIBUTOR · US NORTHEAST · ON CUSTOM HOMES

JUL
“Custom home market is very strong”
Carbon Arc Transcripts ID: 09d4b094-6499-48f3-91fa-25f0b9475d7d

OCT
“Using that equity is expensive and it’s just preventing people from moving ahead with a kitchen remodel project”
Carbon Arc Transcripts ID: d8203fc2-4b95-4180-b923-c6cacf7cb921

CABINET DISTRIBUTOR · US NORTHEAST · ON APARTMENT PROJECTS

SEP
“We have not yet.”
Carbon Arc Transcripts ID: da4efb35-adf6-4859-88d5-c12dbbda55cc

OCT
“Some of those projects that have not actually come out of the ground yet are not penciling out”
Carbon Arc Transcripts ID: b40899ef-c753-4ebc-9f75-cf7b63dcd419

The cabinet distributor was asked in September whether apartment projects had slowed.
Source: Carbon Arc Transcripts

03 THEIR HUNCHES, ANSWERED · CARD TRANSACTIONS

“Sales are going up and I don’t know why.”

C-SUITE, CABINET DEALER, US WEST · SEPTEMBER

Carbon Arc Transcripts ID: 9f35eea3-6850-4b85-a490-5125311de2fa

WHAT THE PLATFORM SHOWS

What went up was the big ticket. At Home Depot, Lowe’s and Menards, purchases of $5,000 or more turned up in June and $1,000 to $4,999 followed after July; the rest held flat or fell. The experts’ outlook caught up in October.

PURCHASES VS A YEAR EARLIER, 2026

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG + SEP	OCT	NOV 1 TO 7
$5,000 OR MORE	−4%	−2%	−2%	−2%	+4%	+20%	+11%	+13%	+18%	+14%
$1,000 TO $4,999	−1%	−3%	−1%	−2%	0%	0%	0%	+10%	+6%	+8%
$100 TO $999	+1%	−2%	+2%	−1%	−2%	0%	0%	+1%	+1%	−5%
UNDER $100	−1%	−3%	0%	−2%	−3%	−1%	−3%	−2%	−3%	−9%
ANSWERS THAT SAID BETTER (PAGE 1)	—	—	—	—	—	—	0 OF 3	2 OF 13	4 OF 12	—

BIGGEST TICKETS TURN

THE OUTLOOK TURNS

Card transactions at Home Depot, Lowe’s and Menards (everything they sell), vs the same days of 2025. Labor Day moved from Sep 1 to Sep 7, so August and September are combined. Prices rose too, which lifts some purchases into a higher band. Two of October’s four “better” answers came from experts with no earlier answer to this question.

Source: Carbon Arc Credit Card - US Complete Panel - CA0056 · Carbon Arc Transcripts

04 THEIR HUNCHES, ANSWERED · HOUSING PERMITS

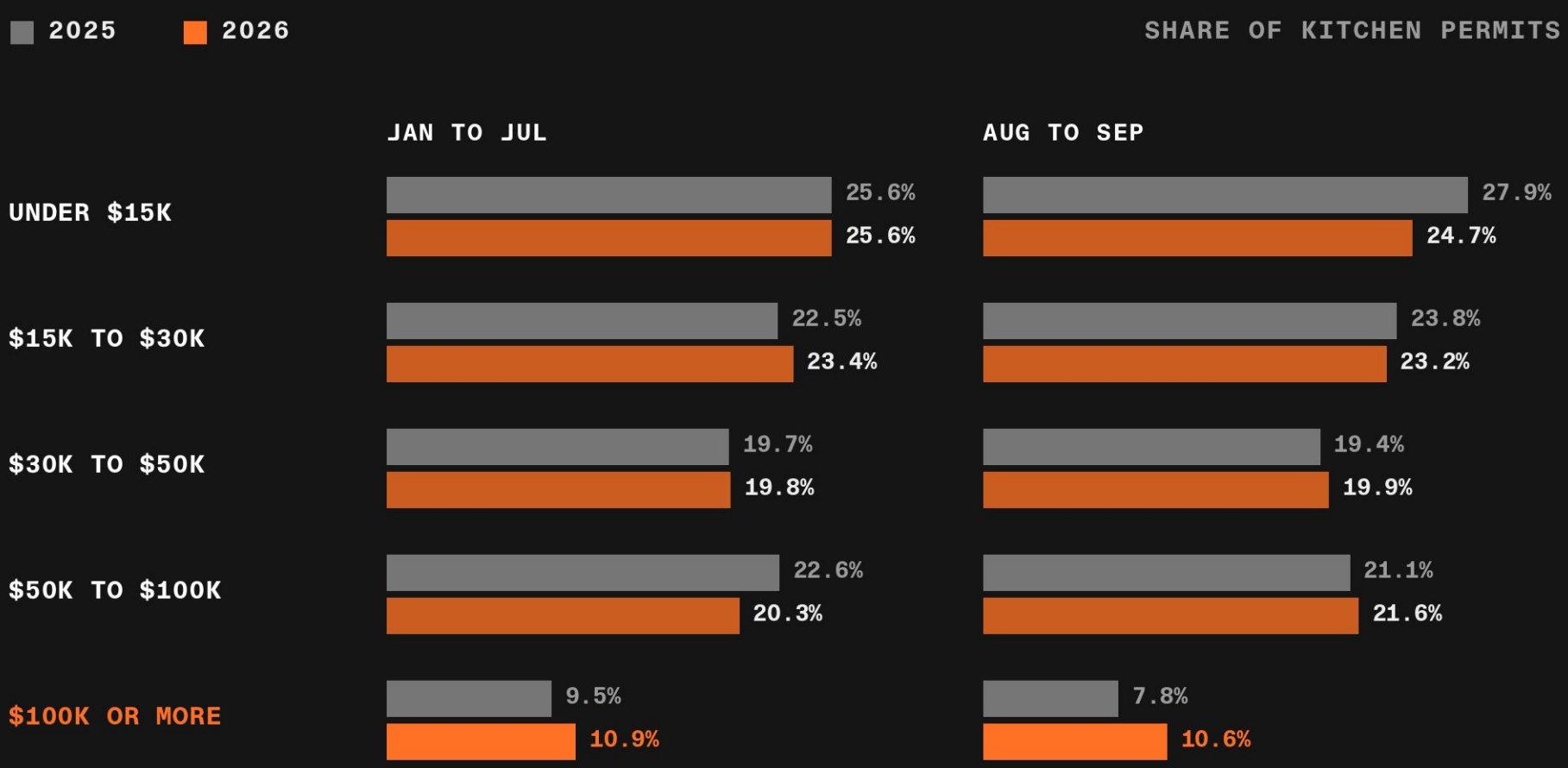
“We do so many more $100,000-plus kitchens”

C-SUITE, CABINET DISTRIBUTOR, US MIDWEST · OCTOBER

Carbon Arc Transcripts ID: 074dc4f3-9617-482e-ad06-953e680c7cd5

WHAT THE PLATFORM SHOWS

Kitchen remodel permits agree, modestly. The share declared at $100,000 or more rose in both periods, to 10.6% in August and September, while small jobs shrank after July.



Residential permits for kitchen-only remodels with a declared value, same ZIP codes in both years. Prices rose too, which lifts some jobs into a higher band. Permit counts are not compared because filings arrive late.

Source: Carbon Arc Housing Permits - CA002 · Carbon Arc Transcripts

05 THEIR HUNCHES, ANSWERED · NEW-HOME LISTINGS

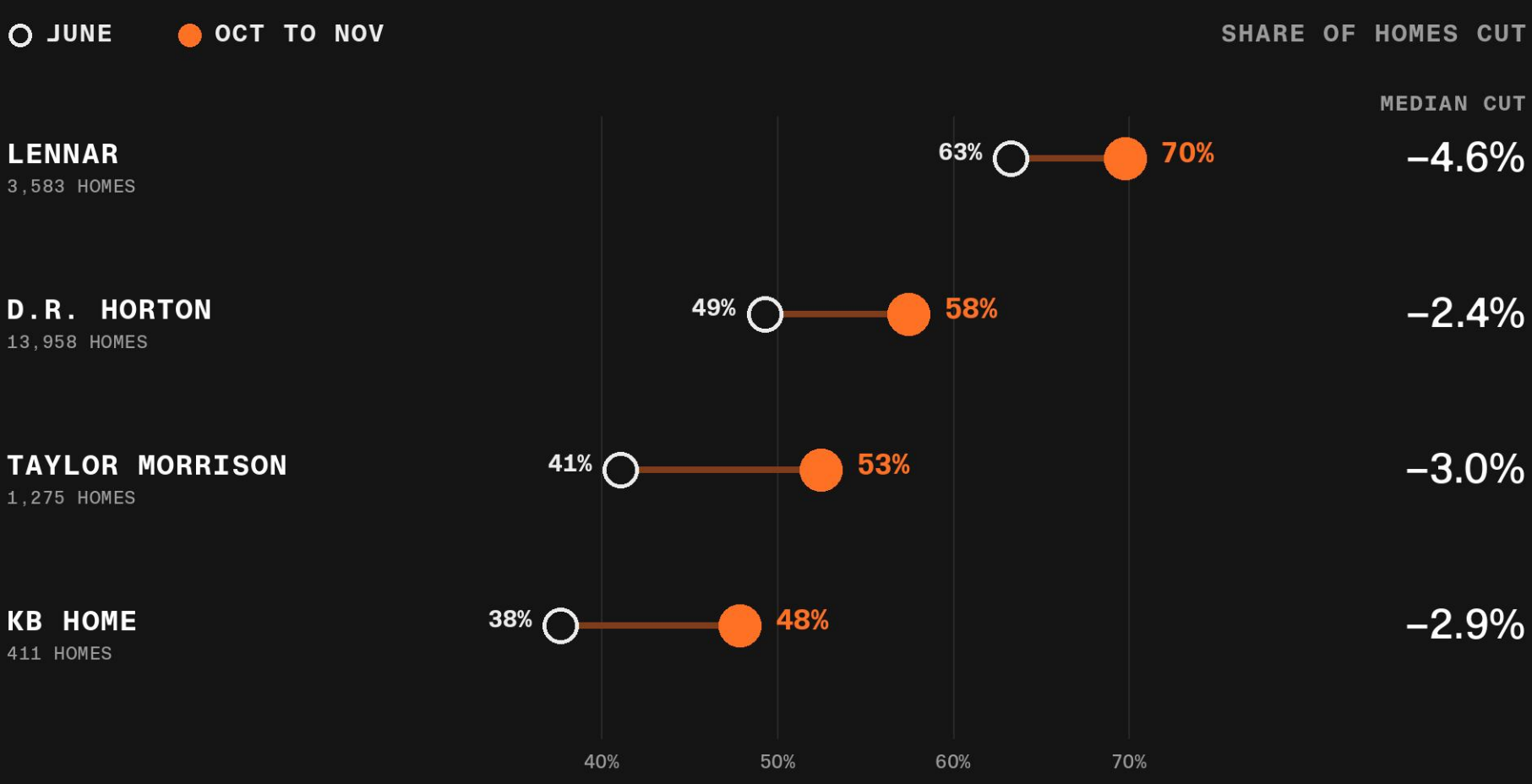
“Maybe we’re seeing price reductions in homes”

C-SUITE, CABINETRY DEALER, US · OCTOBER

Carbon Arc Transcripts ID: 3fa358fc-7b21-4e15-a143-9ea03dbbd1d1

WHAT THE PLATFORM SHOWS

They are. Four big builders cut list prices on a larger share of the same move-in-ready homes in the four weeks to early November than in June.



HOMES ON THE MARKET SINCE EARLY JUNE: MEDIAN PRICE CHANGE

LENNAR	D.R. HORTON	TAYLOR MORRISON	KB HOME
–7.1%	–4.0%	–5.1%	–4.2%

Same listings, Jun 1 to 7 vs Jun 29 to Jul 5, and Oct 6 to 12 vs the week of Nov 2, 2026. Median cut among homes cut.

Source: Carbon Arc Lennar Homes - CA0084_391 · Carbon Arc Dr Horton Homes - CA0084_387 · Carbon Arc Kb Homes - CA0084_388 · Carbon Arc Taylor Morrison Homes - CA0084_397 · Carbon Arc Transcripts

06 THEIR HUNCHES, ANSWERED · SMB PAYROLLS

“A cabinet installer looking for more work. That never happened.”

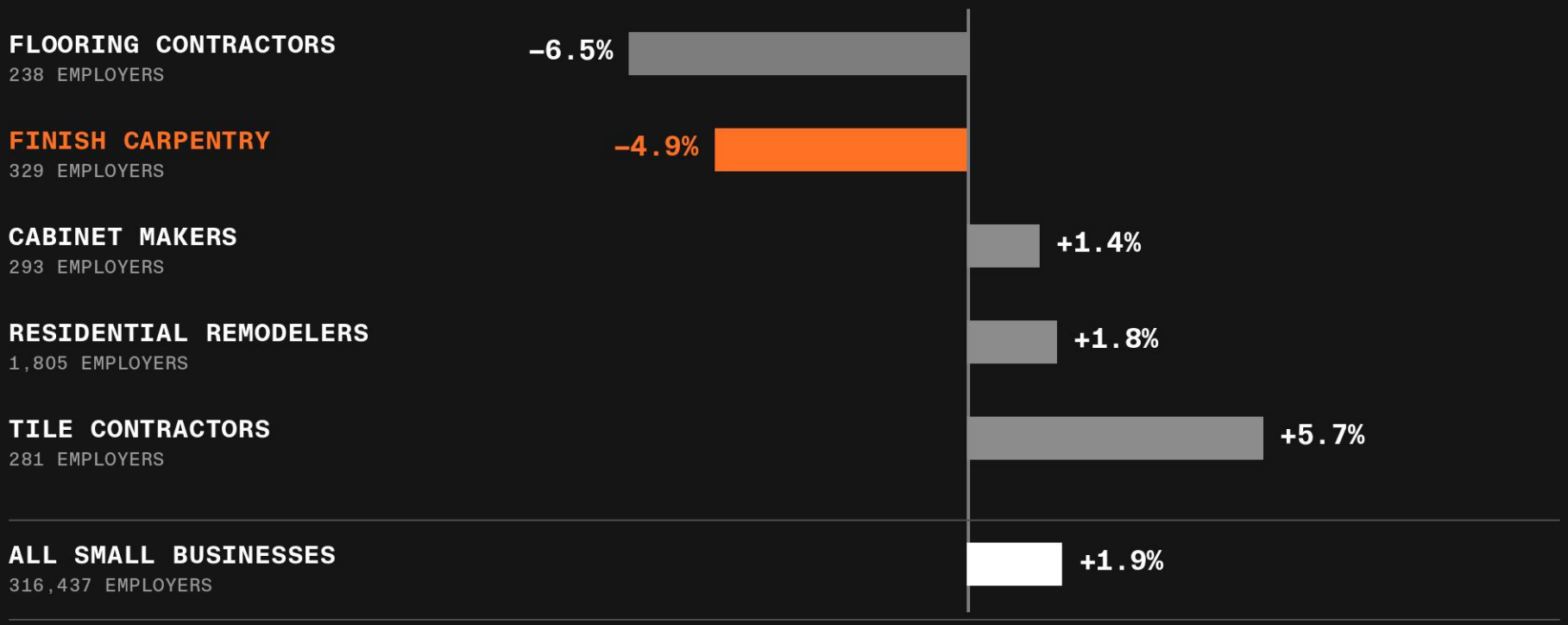
C-SUITE, CABINETRY DEALER, US · SEPTEMBER

Carbon Arc Transcripts ID: 5223529e-caac-4883-bcac-4ae38004323c

WHAT THE PLATFORM SHOWS

The firms that build cabinets added workers. The firms that install them shed 4.9% of theirs, while small businesses overall grew. Installers who stayed got raises in line with everyone else, so this doesn’t look like a shortage of workers.

WORKERS, SEP 2026 VS SEP 2025



PAY FOR FULL-TIME WORKERS WHO STAYED, JUL TO SEP VS A YEAR EARLIER

+3.0%	+3.3%	+3.2%
FINISH CARPENTRY	CABINET MAKERS	ALL SMALL BUSINESSES

Workers: same employers in both years; without its largest employer, finish carpentry was -3.3%. Pay: median change for the same full-time worker at the same employer.

Source: Carbon Arc SMB Workforce - CA0055 · Carbon Arc Transcripts

07 THE QUESTION THEY KEEP GETTING · TRADE CLAIMS

“Is this 50% tariff going to come through in January?”

OWNER, CABINET PARTS DISTRIBUTOR, US MIDWEST · OCTOBER

Carbon Arc Transcripts ID: 739003f8-f9b7-4be8-b37a-0de4f7413d06

WHAT THE PLATFORM SHOWS

It is scheduled for Jan 1, 2027. The last time a step-up loomed, kitchen cabinet shipments jumped 60% in December, then fell back in January and February.

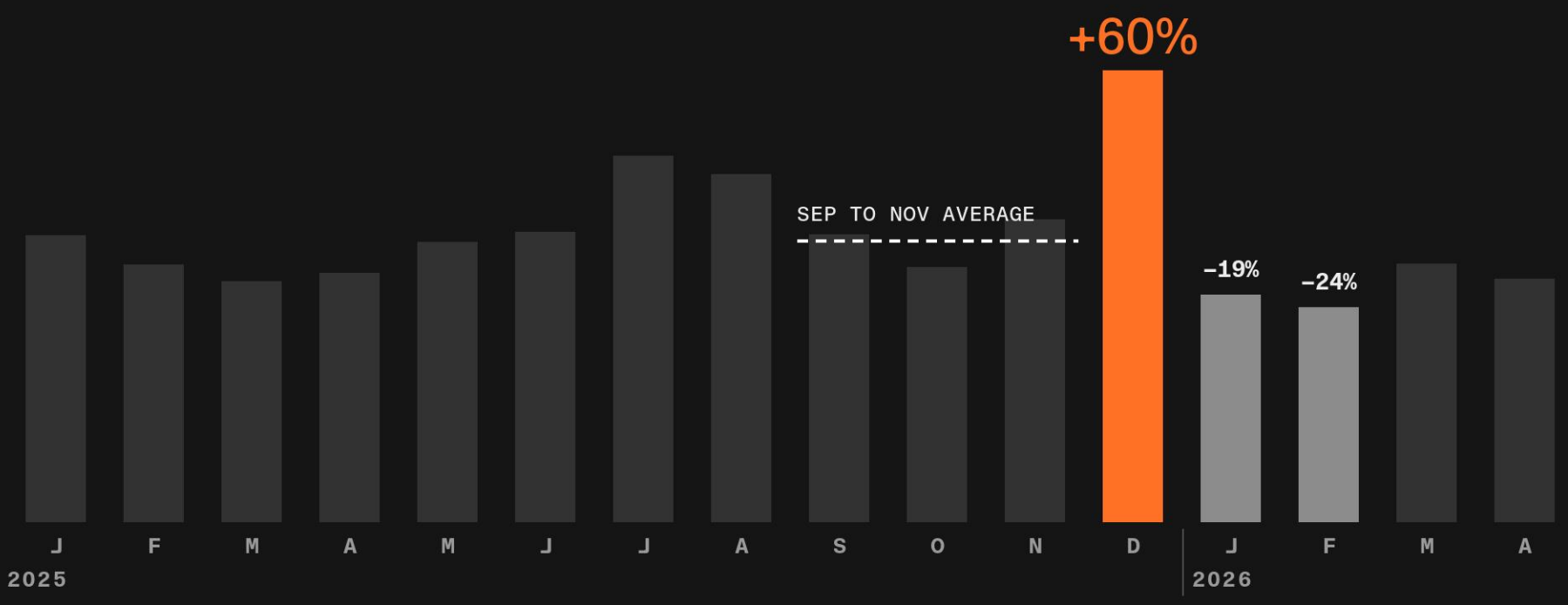
NEXT STEP-UP

Jan 1, 2027

TARIFF ON IMPORTED KITCHEN CABINETS

25% → 50%

KITCHEN CABINET SHIPMENTS BY SEA, PER MONTH



December 2025 vs the Sep to Nov 2025 average; the increase set for Jan 1, 2026 was moved on Dec 31. It does not apply to countries that reach a trade agreement.

Source: Carbon Arc Trade Claims - CA0040 · Proclamation 11000 (Dec 31, 2025) · Carbon Arc Transcripts

TRANSCRIPTS × THE CARBON ARC PLATFORM

Operators explain why. The platform shows what.

THEIR HUNCHES, CHECKED

CONSISTENT

“sales are going up and I don’t know why”

$5,000-plus purchases up since June; $1,000 to $4,999 +10% in Aug and Sep, +6% in Oct (p. 3)

PARTLY

“so many more $100,000-plus kitchens”

$100K-plus share of kitchen permits 7.8% → 10.6% (p. 4)

HOLDS

“price reductions in homes”

More ready homes cut than in June at all four builders (p. 5)

CONSISTENT

“a cabinet installer looking for more work”

Installer firms –4.9% vs +1.9% for all small businesses, with no pay premium (p. 6)

Thirty-three interviews with kitchen and cabinet experts, from the parts supplier to the remodeler, recorded from July to October 2026 and set against the Carbon Arc platform of 500+ data assets. The calls continue.

TO GET THE FULL INTERVIEWS FROM TRANSCRIPTS, REACH OUT TO SUPPORT@CARBONARC.CO

Experts confirm they will not disclose material non-public information. Views are their own. Interviews were conducted by an independent third party and anonymized.

Source: Carbon Arc Transcripts · Carbon Arc Credit Card - US Complete Panel - CA0056 · Carbon Arc Housing Permits - CA002 · Carbon Arc SMB Workforce - CA0055 · Carbon Arc Trade Claims - CA0040 · Carbon Arc Lennar Homes - CA0084_391 · Carbon Arc Dr Horton Homes - CA0084_387 · Carbon Arc Kb Homes - CA0084_388 · Carbon Arc Taylor Morrison Homes - CA0084_397