



LendingTree's 2018 Thanksgiving Survey Measures the Financial and Emotional Costs of Hosting Thanksgiving Dinner

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The average Thanksgiving dinner host this year will have 11 hours of prep work, 11 dinner guests and \$334 in Thanksgiving expenses, but most hosts love the opportunity

CHARLOTTE, N.C., Nov. 14, 2018 /PRNewswire/ -- Those who host Thanksgiving sacrifice a lot of time and money during this holiday, but most wouldn't have it any other way, another reason to be thankful for Thanksgiving hosts. LendingTree conducted a survey of 1,040 people who are hosting Thanksgiving dinner in 2018 to gauge the emotional and financial toll involved in doing so and how hosts plan to manage Thanksgiving expenses.



According to LendingTree's 2018 Thanksgiving Survey, Americans will host an average of 11 dinner guests, spend an average of \$251.11 on the meal itself, and buy an average of \$83.23 worth of housewares like dishes, serving ware and decorations. On top of that, the survey found that Americans will take an average of 1.8 days off work to host Thanksgiving, resulting in an average of \$587.62 in lost wages.

Although hosting Thanksgiving dinner means extra responsibilities, the survey found only 18 percent of hosts are very stressed about it; meanwhile, nearly half of respondents (46%) showed no signs of being stressed at all. And despite the stress and financial strain, 76 percent say they love to host Thanksgiving dinner.

Key takeaways

- With an average of 11 dinner guests, Americans will spend on average of \$334 to host Thanksgiving, or about \$31 per guest.
- More than one in four hosts (28%) say this Thanksgiving will be a financial strain.
- 42% will take time off of work to prepare; of those taking time off, 56% will give up an average of \$588 in pay to do so.
- 28% will charge credit cards or borrow money to pay for Thanksgiving, and over one third don't expect to pay it off right away.
- One in four hosts wish they had more help around the holiday, while one in ten wishes someone else was hosting the dinner altogether. Over one-half say they have stress around the holiday.
- Despite the stress and financial strain, 76% say they love to host Thanksgiving dinner.

Trimming Thanksgiving costs

- **Make it a potluck dinner.** Asking guests to bring a dish could reduce costs and effort for hosts. Or, you can ask your guests to bring beverages, like their favorite wine and spirits, a significant portion of overall dinner expenses.
- **Create a realistic budget.** It's important to know how much money you can spend before spending any, especially with additional holiday expenses in the weeks ahead. LendingTree's Thanksgiving survey showed that most Americans aren't budgeting properly this holiday season:
 - only 24% have a strict budget for holiday spending
 - 55% have a general idea of their budget
 - 21% had no budget in mind at all
- **Stick to your grocery list.** It can be tempting to buy all the treats you see displayed on the shelves, but if you have a clear list of what you need and adhere to it, you can avoid the unnecessary and unbudgeted expenses.
- **Buy generic and use coupons.** Chances are, no one will notice you opted for generic-brand cranberry sauce at the store. Even fewer will fault you for using coupons or modifying the menu to take advantage of sales.
- **Pay your bills early.** Many Thanksgiving hosts (around 28%) plan to use a credit card to pay for dinner-related expenses,

with 64 percent planning to pay it off in about a month and another 20 percent within two months. If you can pay your bills before you start your holiday shopping (or put something toward the bills early on), it can help to not only alleviate stress, but also help you avoid paying unnecessary interest fees.

- **Consolidate your debt after the holidays.** While its better to avoid going deep into debt in the first place, it's not uncommon to overspend during the holidays. Depending on your financial situation, it may make sense to explore [debt consolidation](#) options. This can help you pay off debt sooner by potentially cutting the interest you pay over time. LendingTree's [personal loan tool](#) can help you explore loan options.

Methodology

LendingTree commissioned Qualtrics to survey 1,040 Americans who say they are hosting Thanksgiving dinner in 2018. The survey was conducted online from Nov. 2 to Nov. 6, 2018.

About LendingTree

LendingTree (NASDAQ: TREE) is the nation's leading online marketplace that connects consumers with the choices they need to be confident in their financial decisions. LendingTree empowers consumers to shop for financial services the same way they would shop for airline tickets or hotel stays, comparing multiple offers from a nationwide network of over 500 partners in one simple search, and can choose the option that best fits their financial needs. Services include mortgage loans, mortgage refinances, auto loans, personal loans, business loans, student refinances, credit cards and more. Through the [My LendingTree](#) platform, consumers receive free credit scores, credit monitoring and recommendations to improve credit health. My LendingTree proactively compares consumers' credit accounts against offers on our network, and notifies consumers when there is an opportunity to save money. In short, LendingTree's purpose is to help simplify financial decisions for life's meaningful moments through choice, education and support. LendingTree, LLC is a subsidiary of LendingTree, Inc. For more information, go to www.lendingtree.com, dial 800-555-TREE, like our Facebook page and/or follow us on Twitter @LendingTree.

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