

Fannie Mae Mortgage Qualification Understanding Study 2018
Research WBS Number 310.209.01754.1

Account Executive: Larry Osborn
Project Manager: Ying Wang
Contracted Length of Interview: 20 minutes
Start Fieldwork: TBD
End Fieldwork: TBD

SAMPLE VARIABLES

- KP standard demographics
- xppfs0596: 1=Under \$50,000; 2=\$50,000 - \$99,999; 3=\$100,000 - \$249,999; 4=\$250,000 - \$499,999; 5=\$500,000 - \$999,999; 6=\$1,000,000 or more; 7=Not sure; 8=Not asked; 9=Refused; 10=missing
- XSPANISH: 1=English, 2=Spanish
- Xzip
- XACSLANG: 1 = English Proficient; 2 = Bilingual; 3=Spanish Proficient; 4 = Hispanics who have missing data; re-ask in field; 5 = Non-Hispanics, not asked
- Xppracem: 1=White; 2=Black or African American; 3=American Indian or Alaska Native; 4=Asian; 5=Native Hawaiian/Pacific Islander; 6=2+ races
- Xmortgage: 1=main; 2=AA augment; 3=Hispanic augment; 4=Asian augment
- Xhispan: 1=No; 2 = Mexican/Mexican-American/Chicano; 3=Puerto Rican; 4=Cuban, Cuban American; 8=Other Spanish/Hispanic/Latino

Screening

Offpanel [s]:
1=offpanel
0=KP

BASE: offpanel=1

[SP]
[PROMPT]
Prefer_LangC.

¿Prefiere llenar sus encuestas en español o en inglés?
Do you prefer to do surveys in Spanish or English?

Español	1
English.....	2

[If Prefer_LangC="Español, switch to spanish version of the survey]

BASE: all respondents

Introduction [Display]

Thank you for participating in this study. We are conducting a national survey and we would like to include your opinions. Please be assured that we are not selling anything and that your answers will be held in the strictest confidence. This survey is for research purposes only and your individual responses will not be shared with anyone.

[ACSLANG/XACSLANG – ASKED OF HISPANICS ONLY; PROMPT ONCE terminate if still refuse

BASE: XACSLANG=4 OR NULL

QACSLAN1 [SP]

Do you speak a language other than English at home?

1 Yes

2 No

BASE: (XACSLANG=4 OR NULL) AND QACSLAN1 = 1

QACSLAN2 [M]

What language do you speak at home other than English?

- 1 Spanish
- 2 Chinese (any dialect)
- 3 Tagalog
- 4 Vietnamese
- 5 French
- 6 German
- 7 Another language

BASE: (XACSLANG=4 OR NULL) AND QACSLAN1 = 1

QACSLAN3 [SP]

How well do you speak English?

- 1 Very well
- 2 Well
- 3 Not well
- 4 Not at all

Create Data-only variable QACSLANG by using the below logic involving responses to QACSLAN1-QACSLAN3

create numeric variable, qacslang, range [1,3]

if qacslan1 = 2 qacslang = 1.

if qacslan1 = REFUSED and (respondent is taking survey in English) qacslang = 1.

if qacslan1 = REFUSED and (respondent is taking survey in Spanish) qacslang = 3.

if qacslan2 = 2-7, REFUSED and (respondent is taking survey in English) qacslang = 1.

if qacslan2 = 2-7, REFUSED and (respondent is taking survey in Spanish) qacslang = 3.

if qacslan2 = 1 and (qacslan3 =1 or qacslan3 = 2) qacslang = 2.

if qacslan2 = 1 and (qacslan3 =3 or qacslan3 = 4) qacslang = 3.

if qacslan2 = 1 and (qacslan3 = REFUSED) and (respondent is taking survey in English) qacslang = 2.

if qacslan2 = 1 and (qacslan3 = REFUSED) and (respondent is taking survey in Spanish) qacslang = 3.

DATA ONLY [SINGLE PUNCH]

DOV_ACSLANG – LANGUAGE PROFICIENCY - AGGREGATE OF XACSLANG AND QACSLANG (QACSLAN1-QACSLAN4)

INSTRUCTIONS: IF XACSLANG=1-3 THEN DOV_ACSLANG=XACSLANG. IF XACSLANG=4 OR NULL THEN

DOV_ACSLANG=QACSLANG. IF XACSLANG=5 THEN DOV_ACSLANG=5.

1. English Proficient
2. Bilingual
3. Spanish Proficient
4. Hispanics who have missing data; re-ask in field
5. Non-Hispanics, not asked

SAMVAR Definition

Variable name: XACSLANG

Type: SP

Variable Text: Primary Language

Response list:

- 1 Refused
1. English Proficient
2. Bilingual
3. Spanish Proficient
4. Hispanics who have missing data; re-ask in field
5. Non-Hispanics, not asked

Base: All respondents

Scripter: Prompt

Q1 [S]

Which of the following best describes how financial decisions (e.g., opening and closing bank accounts, applying for loans, and handling savings and investments) are made in your household?

1. You make all or almost all financial decisions yourself
2. You share financial decisions with your spouse, partner, or someone else in your household
3. Your spouse, partner, or someone else in your household makes all or almost all financial decisions – **TERMINATE**
4. Don't know – **TERMINATE**

Programmer: If Q1=3, 4 or -1 please terminate and insert standard closing.

Base: All respondents

Scripter: Prompt

Q2 [S]

How involved are you in gathering information to make financial decisions (e.g., on loans, credit cards, mortgages, lines of credit)?

1. Very involved
2. Involved
3. Somewhat involved
4. Not very involved
5. Not at all involved

Programmer: If Q2= refused please terminate and insert standard closing.

Base: All respondents

Scripter: Prompt

Q3 [m]

Sometimes the type of work a person does affects the products and services they buy. Are you or any member of your household employed in any of the following types of businesses?

1. An advertising agency – **TERMINATE**
2. A market research company or public-opinion research company or a market research department of any company – **TERMINATE**
3. A bank or financial institution
4. Retail/fashion
5. Telecommunications
6. Hospitality, such as hotels and restaurants
7. Health care
8. None of these

Programmer: If Q3=1 or 2 or refused terminate and insert standard closing.

Main questionnaire

Base: All respondents

Q4 [S]

A credit score is a number lenders use to help them decide how likely it is that they will be repaid on time if they give a borrower a loan or a credit card. Your personal credit score is based on your credit history.

As far as you are aware, using a scale of 1 to 5 where 1 is "Very Poor" and 5 is "Excellent", where do you think your credit score falls?

1. Very poor

2. Poor
3. Fair
4. Good
5. Excellent
6. Don't know
7. Didn't know I had a score

Base: All respondents

Scripter: Randomize and record order

Q5 [M]

Which of the following financial products do you currently own in your name or jointly with another person? Please select all that apply.

1. Mortgage
2. Checking account
3. Auto loan
4. Home-equity loan/home-equity line of credit
5. Credit card
6. Student loan
7. None of the above **[S] [anchor]**

BASE: offpanel=1 OR xppfs0596=7-10

ppfs0596 [s]

What is the approximate total amount of your household's savings and investable assets?

[SPACE]

This would include CDs, stocks, bonds, mutual funds, cash, savings, and IRAs. It would not include any investment in real estate, primary and secondary residences, business ventures, or assets in an employer-sponsored retirement plan or other profit-sharing.

1. Under \$50,000
2. \$50,000 - \$99,999
3. \$100,000 - \$249,999
4. \$250,000 - \$499,999
5. \$500,000 - \$999,999
6. \$1,000,000 or more
7. Not sure

Base: IF xppfs0596=1 or ppfs0596=1 (assets <\$50K)

QE [S]

What is the approximate total amount of your household's savings and investable assets?

1. Under \$10,000
2. \$10,000-19,999
3. \$20,000-\$29,999
4. \$30,000-\$39,999
5. \$40,000-\$49,999

Base: All respondents

Q6 [S]

Which best describes how you currently live in your primary residence?

1. I rent it
2. I don't pay for housing
3. I own it with a mortgage, such as a first mortgage, second mortgage, or Home Equity Line of Credit (HELOC) or Home Equity Loan

4. I own it outright and do not have any debt on it (without a mortgage or HELOC)
5. Other (specify) [O]

Base: IF Q6=3 OR 4

Q7 [S]

Is this the first home you have owned?

1. Yes
2. No

Base: IF Q6=1, 2, or 5

Q8 [S]

Do you own a home or have you ever owned a home in the past?

1. Yes – currently own
2. Yes – owned in past but not currently
3. No – never owned a home

Base: All respondents

QA. [S]

Which of the following describes the type of home you currently live in?

1. Mobile Home
2. Single family house unit that is detached from any other house
3. Single family house unit that is attached to one or more houses (e.g., townhomes)
4. Apartments/Condos
5. Others
6. Don't know

Base: QA=4

QB [S]

You mentioned that you currently live in an apartment or a condo, how many units are there in the building you live in?

1. Building with 4 or fewer apartments/condos
2. Building with 5 to 49 apartments/condos
3. Building with 50 or more apartments/condos
4. Don't know

Base: All respondents

QQ [Q, range 1900-2018]

What year did you move into your current home?

Base: Q6=3

QR. [S]

Have you ever refinanced the mortgage on your current home?

1. Yes
2. No

Base: QR=1

QS [Q, range 1900-2018]

What year was your most recent refinance?

Base: (Q6=3 or 4) or Q8=1

QW. [Q, range 0-999,999,999]

Approximately how much equity do you have in your home?

\$ [number box]

Base: IF Q6=1

Scripter: Rotate 1-9 and record

Q9 [S]

What is your primary reason for renting now?

1. Renting is a more affordable option
2. Renting allows you to live in a better neighborhood
3. Renting is less hassle and stress
4. You don't think you would be qualified to obtain a mortgage
5. You are making yourself financially ready to own
6. Renting gives you more flexibility in your future choices
7. Renting protects against declines in home prices
8. Renting provides a more convenient location
9. You cannot find a home you want to buy
10. Other (specify) [O] [anchor]

CFPB Financial Well-Being Scale

Base: All respondents

Scripter: Randomize and record

Q10 [Banked Grid, S]

How well does this statement describe you or your situation?

[RANDOMIZE]		Completely	Very Well	Somewhat	Very Little	Not at all
1	I could handle a major unexpected expense	<input type="radio"/>				
2	I am securing my financial future	<input type="radio"/>				
3	Because of my money situation, I feel like I will never have the things I want in life	<input type="radio"/>				
4	I can enjoy life because of the way I'm managing my money	<input type="radio"/>				
5	I am just getting by financially	<input type="radio"/>				
6	I am concerned that the money I have or will save won't last					

Base: All respondents

Scripter: Randomize and record

Q11_NEW [Banked grid, S]

How often does this statement apply to you?

[RANDOMIZE]		Always	Often	Sometimes	Rarely	Never
1	Giving a gift for a wedding, birthday or other occasion would put a strain on my finances for the month	<input type="radio"/>				
2	I have money left over at the end of the month	<input type="radio"/>				
3	I am behind with my finances	<input type="radio"/>				
4	My finances control my life	<input type="radio"/>				

Homeownership Views

Base: All respondents

[DISPLAY TEXT]

The next set of questions is about your views about housing. There is no right or wrong answer to any question – we only want to hear your thoughts.

Base: All respondents

QP. [S]

Assuming you could afford either, do you prefer to live in...

1. A home you own
2. A home you rent

Base: All respondents

Scripter: Rotate order of responses 1-4 or 4-1 and record order. Show question text in same order

Q11 [S]

In general, do you think this is a **[ROTATE (good time or a bad time)]** to buy a house?

1. Very good time
2. Somewhat good time
3. Somewhat bad time
4. Very bad time

Base: IF Q11=1 OR 2

Scripter: Randomize and record

Q12 [S]

Please tell me the primary reason why you think this is a good time to buy a house.

1. Home prices are low
2. Mortgage rates are favorable
3. There are many homes available on the market
4. It is easy to qualify for a mortgage
5. Economic conditions overall are favorable
6. Other (specify) [O]

Base: IF Q11=3 OR 4

Scripter: Randomize and record order

Q13 [S]

Please tell me the primary reason why you think this is a bad time to buy a house.

1. Home prices are high
2. Mortgage rates are not favorable
3. There are not many homes available on the market
4. It is difficult to qualify for a mortgage
5. Economic conditions overall are not favorable
6. Other (specify) [O]

Base: All respondents

Q14 [S]

When do you expect to move next?

1. Never
2. Less than 1 year from now
3. Over 1 but less than 3 years from now
4. Over 3 but less than 5 years from now
5. 5 years or more from now

Base: All respondents

Q15 [S]

On your next move, would you be more likely to:

1. Rent
2. Buy

Base: All respondents

Q16 [S]

Are you actively planning to buy a home?

1. Within a year
2. Within two years
3. Within three years
4. Not actively planning to buy a home

Base: All respondents

QC [S]

When, if ever, was the last time you seriously considered buying a home?

1. Within the past year
2. Within the past two years
3. Within the past five years
4. More than five years ago
5. Never

Base: Q6=3

QD. [S]

When, if ever, was the last time you seriously considered refinancing your mortgage?

1. Within the past year
2. Within the past two years
3. Within the past five years
4. More than five years ago

5. Never

Base: All respondents

QT. [S]

Suppose you had \$100 in a savings account and the interest rate was 2% per year. After 5 years, how much do you think you would have in the account if you left the money to grow?

1. More than \$102
2. Exactly \$102
3. Less than \$102

Base: All respondents

QU. [S]

Imagine that the interest rate on your savings account was 1% per year and inflation was 2% per year. After 1 year, how much would you be able to buy with the money in this account?

1. More than today
2. Exactly the same
3. Less than today

Base: All respondents

QV. [S]

Do you believe this to be true or false. "Buying a single company's stock usually provides a safer return than a stock mutual fund."

1. True
2. False

Understanding of Mortgage Qualification

Base: All respondents

[DISPLAY TEXT]: The next set of questions is about your views about getting a mortgage to purchase or refinance a home today. When answering these questions, please focus on the primary mortgage for home purchase or refinance, not second mortgage, Home Equity Loan or Home Equity Line of Credit. Please remember that there is no right or wrong answer to any question – we only want to hear your thoughts.

Base: All respondents

Scripter: Rotate and record order (1-4 or 4-1). Show question text in same order

Q17 [S]

How **[ROTATE (easy or difficult)]** do you think it would be for you to get a mortgage to purchase or refinance a home today? **[ROTATE 1-4, 4-1]**

1. Very difficult
2. Somewhat difficult
3. Somewhat easy
4. Very easy

Base: All respondents

Q19 [S]

In general, how confident would you feel if you were going through the process of getting a mortgage today to purchase or refinance a home?

1. Extremely confident
2. Very confident
3. Somewhat confident
4. Not very confident
5. Not at all confident

Base: IF Q17=1 OR 2 (VERY/SOMEWHAT DIFFICULT)

Scripter: Randomize items and record

Q21_1st [S]

Earlier you mentioned that you think it would be **[PIPE IN RESPONSE FROM Q17: very difficult, somewhat difficult]** for you to get a mortgage today to purchase or refinance a home. Listed below are some common reasons. Which of the following is the MOST important reason?

1. Affording the down payment or closing costs
2. Insufficient credit score or credit history
3. Too much existing debt (e.g., auto loans, student loans, credit card payments)
4. Insufficient income to afford monthly mortgage payments
5. Lack of job security or stability
6. Mortgage application process is too complicated
7. Documentation of income or down payment sources
8. Lack of trusted sources of information to help you make the right decisions
9. Income fluctuates too much
10. Other (specify) **[O] [anchor]**

Base: All respondents

Scripter: Randomize and record items

Scripter: Split over 2 screens

Q22 [Banked Grid, S]

How important do you think the following are to lenders for making a decision about a loan application? **[RANDOMIZE 1-11, ANCHOR 12. ALLOW ONE SELECTION PER ROW]**

[RANDOMIZE. SPLIT OVER TWO SCREENS TO PREVENT SPEEDING.]		Extremely important	Very important	Somewhat important	Not important	Don't know
1	Borrower's credit score	<input type="radio"/>				
2	Borrower's monthly total debt payment obligations (e.g., existing or expected mortgage payment, student loan, auto loan, credit card payment) compared to monthly household income	<input type="radio"/>				
3	The mortgage loan amount compared to the sale price or the appraised value of the home	<input type="radio"/>				
4	How much savings a borrower has left after paying the down payment	<input type="radio"/>				

5	If a borrower has been pre-qualified or pre-approved for a mortgage loan	<input type="radio"/>				
6	Income stability from month to month or year to year	<input type="radio"/>				
7	How long a borrower has been with their current employer	<input type="radio"/>				
8	Whether or not a borrower has owned a property previously	<input type="radio"/>				
9	Adverse events (e.g., collection, bankruptcy, foreclosure, short sale)	<input type="radio"/>				
10	Complete financial documentation (e.g., pay stubs, tax returns, bank accounts)	<input type="radio"/>				
11	Job status (e.g., unemployed, self-employed, employed)	<input type="radio"/>				
12	Other (specify) [O] [anchor]	<input type="radio"/>				

Base: All respondents

Scripter: Randomize and record items

Q23_1st [S]

Which of these factors do you think are most common for lenders denying a borrower's application for a mortgage or refinance?

1. Borrower's credit score
2. Borrower's monthly total debt payment obligations (e.g., existing or expected mortgage payment, student loan, auto loan, credit card payment) compared to monthly household income
3. The mortgage loan amount compared to the sale price or the appraised value of the home
4. How much savings a borrower has left after paying the down payment
5. If a borrower has not gone through the process of getting pre-qualified or pre-approved for a mortgage loan
6. Income stability from month to month or year to year
7. How long a borrower has been with their current employer
8. Whether or not a borrower has owned a property previously
9. Adverse events (e.g., collection, bankruptcy, foreclosure, short sale)
10. Complete financial documentation (e.g., pay stubs, tax returns, bank accounts)
11. Job status (e.g., unemployed, self-employed, employed)
12. **[pipe in answer from Q22]** **[anchor]**

Base: All respondents

Q24 [S]

Have you ever seen your credit score?

1. Yes
2. No

Base: IF Q24=1, ASK

Q25 [S]

Approximately how long ago did you last see your credit score? Your best guess is fine.

1. Within the last 6 months
2. Over 6 months but less than 1 year ago
3. Over 1 but less than 2 years ago

4. Over 2 but less than 3 years ago
5. 3 or more years ago

Base: If Q24=1

Q26 [S]

How did you learn about your credit score the last time that you saw it?

1. From your bank
2. From your credit card statements
3. From a credit report you requested
4. From a credit report requested by a lender or company with whom you did business (e.g., credit card company, phone company)
5. From a credit monitoring service you use
6. Other (specify) [O]

Base: All respondents

Q27 [S]

If you wanted to improve your credit score, how confident are you that you would be able to do so?

1. Very confident
2. Somewhat confident
3. Not very confident
4. Not at all confident

Base: All respondents

Q28 [S]

How familiar are you with the term "FICO® score"?

1. Very familiar
2. Somewhat familiar
3. Not too familiar
4. Not at all familiar

Base: All respondents

[DISPLAY TEXT] As you may know, credit score is a number that is used to predict how likely you are to pay back a loan on time. Lenders use credit scores that are produced by many different scoring models. The most widely used scores are the "FICO® scores".

Base: All respondents

Q29 [Q, range=0-1000]

In order for borrowers to get a mortgage today, what do you think is the minimum FICO® score lenders would require?

[ENTER NUMBER SET RANGE 0-1,000 – NOTE THAT RESPONDENTS WILL NOT SEE THIS AND WE RECOGNIZE THIS IS LARGER THAN THE ACTUAL CREDIT SCORE RANGE. ALLOW DON'T KNOW OPTION]

Base: All respondents

Q30 [Q, range 0-1000]

To your best knowledge, what do you think your FICO® score is? [ENTER NUMBER SET RANGE 0-1,000 –NOTE THAT RESPONDENTS WILL NOT SEE THIS AND WE RECOGNIZE THIS IS LARGER THAN THE ACTUAL CREDIT SCORE RANGE. ALLOW DON'T KNOW OPTION]

Base: All respondents

[DISPLAY TEXT] The next few questions are about making down payments.

Base: All respondents

Q31 [Q, range 0-100. Allow don't know SP option]

Imagine that you are planning to purchase a home. What is the minimum percentage of the home's sale price or appraised value that you would feel comfortable paying as a down payment in order to proceed with applying for a mortgage loan?

[ENTER NUMERIC 0-100. ALLOW DON'T KNOW OPTION] % down payment.

Base: All respondents

Q32 [Q, range 0-100. Allow don't know SP option]

Based on what you have heard, what is the percentage of a home's sale price or appraised value that lenders expect borrowers pay as a down payment for a typical mortgage today?

[ENTER NUMERIC 0-100. ALLOW DON'T KNOW OPTION] % down payment.

Base: All respondents

Q33 [Q, range 0-100. Allow don't know SP option]

Regardless of what lenders expect, what do you think is the minimum down payment that lenders actually require?

[ENTER NUMERIC 0-100. ALLOW DON'T KNOW OPTION] % down payment.

Base: All respondents

[DISPLAY]

The next two questions are about the percentage of your household monthly income that goes toward paying off different types of monthly debt payments.

Base: All respondents

Q34 [Q, range 0-100. Allow don't know SP option]

In general, lenders do not want borrowers paying more than a certain percentage of their monthly household income to pay a monthly home mortgage payment. As far as you know, what is the percentage of monthly household income that lenders do not want borrowers to exceed when paying a monthly home mortgage payment?

[ENTER NUMERIC 0-100. ALLOW DON'T KNOW OPTION] % of income.

Base: All respondents

Q35 [Q, range 0-100. Allow don't know SP option]

And what is the percentage of a borrower's monthly household income that lenders do not want a borrower's recurring monthly debt payments to exceed? (Include expected housing costs such as mortgage, homeowner's insurance and property taxes and other payments such as credit cards and auto loans)

[ENTER NUMERIC 0-100. ALLOW DON'T KNOW OPTION] % of income.

Base: All respondents

Q38 [S]

As you may know, there are programs that allow some people to get a mortgage with a down payment as low as 3% to 5% of the sale price or the appraised value of the home. Generally speaking, how familiar are you with these programs?

1. Very familiar
2. Somewhat familiar
3. Not too familiar
4. Not at all familiar

Energy Efficiency

Base: All respondents

QK1. [S]

If you were looking for a home today, would you, be willing pay more for a home that was more energy efficient?

1. I would pay a lot more
2. I would pay a little more
3. I would pay about the same
4. I would pay a little less
5. I would pay a lot less

Base: Q6=3 or 4

QL. [S]

Are you satisfied or unsatisfied with your home's current energy efficiency?

1. Very satisfied
2. Somewhat satisfied
3. Somewhat unsatisfied
4. Very unsatisfied

Base: QL>1 (Not very satisfied)

QM. [S]

Have you looked into making upgrades to your home's energy efficiency?

1. Yes, I have looked into energy efficiency upgrades costing \$3,000 or more
2. Yes, I have looked into energy efficiency upgrades costing less than \$3,000
2. No, I have not looked into making energy efficiency upgrades

Base: QL=3 or 4

QN. [S]

Are you aware of any types of loans that are specifically designed to pay for home energy efficiency upgrades?

1. Yes
2. No

Base: All respondents

QO. [S]

In general, do you think that home energy efficiency upgrades are...

1. Usually worth the investment
2. Sometimes worth the investment and sometimes not worth the investment
3. Usually not worth the investment

Base: All respondents

QY. [Q, Range, 0-9999]

About how much per month do you spend on each of the following utility costs? Even if you don't know, your best guess is fine.

1. Gas and/or oil **[\$[Q, Range, 0-9999]** per month
2. Electricity **[\$[Q, Range, 0-9999]** per month
3. Water **[\$[Q, Range, 0-9999]** per month
4. Any other monthly heating or cooling costs not included in the previous categories **[\$[Q, Range, 0-9999]** per month

Where People Get Information/Information Penetration

Base: All respondents

Scripter: Randomize and record order.

Q40 [M, up to 3]

From which THREE of the following information sources do you read, see, or hear the most often about getting mortgages for home purchase or refinance? Please select up to three sources.

1. Family and friends
2. Realtors/real estate agents
3. Lenders (e.g., banks or non-bank mortgage companies)
4. Financial planners and financial advisors
5. Non-profit housing counselors
6. Government agencies
7. Mass media (e.g., TV, radio, and magazines)
8. Social media/online forums or blogs
9. Online websites (e.g., Bankrate.com, Zillow, or Realtor.com)
10. Other (specify) **[o] [anchor]**

Base: All respondents

Scripter: Randomize and record items

Q41_1st [S]

Generally speaking, which of the following is the most influential to you personally when it comes to getting advice about getting a mortgage for home purchase or refinance?

1. Family and friends
2. Realtors/real estate agents
3. Lenders (e.g., banks or non-bank mortgage companies)
4. Financial planners and financial advisors
5. Non-profit housing counselors
6. Government agencies
7. Mass media (e.g., TV, radio, and magazines)
8. Social media/online forums or blogs
9. Online websites (e.g., Bankrate.com, Zillow, or Realtor.com)
10. **[Pipe in from "other" in Q40] [anchor]**

Past Mortgage Experience and Current Situation

Base: All respondents

Q44 [S]

Have you tried to get a mortgage or tried to get pre-qualification for a mortgage over the past 3 years in an attempt to buy a home?

1. Yes
2. No

Base: IF Q44=1

Q45 [S]

What was the outcome?

1. You were approved
2. You delayed or stopped the process
3. You were not approved

Base: Q6=3 or 4

QF. [Range, 0-3,000,000]

If you were selling your home now, what do you think the selling price would be?

Base: (Q6=3) and Q5=1 and Q5=4

QG. [Q, range 0-3,000,000]

You mentioned earlier that you have a mortgage. To the best of your knowledge, what is the remaining balance on your mortgage? (Please do not include your home-equity loan/home-equity line of credit balance in your answer)

Base: (Q6=3) and Q5=1 and Q5 NE 4

QH. [Q, range 0-999,999]

You mentioned earlier that you have a mortgage. To the best of your knowledge, what is the remaining balance on your mortgage?

Base: (Q6=3) and Q5 NE 1 and Q5=4

QI. [Q, range 0-999,999]

You mentioned earlier that you have a home-equity loan and/or home-equity line of credit. To the best of your knowledge, what is the remaining balance on your home-equity loan and/or home equity line of credit?

Base: (Q6=3) and Q5=1 and Q5=4

QJ. [Q, range 0-999,999] You also mentioned earlier that you have a home-equity loan and/or home-equity line of credit. To the best of your knowledge, what is the remaining balance on your home-equity loan and/or home equity line of credit? (Please do not include your mortgage balance in your answer)

Mobile Technology Usage

Base: All respondents

Scripter: Randomize and record

Q53 [M]

Do you own or use any of the following devices? Please select all that apply. [RANDOMIZE 1-3, ANCHOR 5 AND MAKE EXCLUSIVE]

1. Smartphone
2. Basic mobile phone (i.e., not a smartphone)
3. Tablet computer (e.g., iPad, Windows Surface 3, or similar device)
4. Personal computer (i.e., desktop or laptop)
5. None of the above [S] [anchor]

Base: All respondents

Scripter: Randomize and record

Q54 [Grid, M]

Have you done the following on a mobile device (such as a smartphone or tablet), done this some other way, or not done this? [RANDOMIZE 1-10. ALLOW UP TO TWO SELECTIONS PER ROW, EXCLUDING "NOT DONE THIS", WHICH CANNOT BE COMBINED WITH ANY OTHER SELECTION IN A ROW]

[RANDOMIZE]		Did this on mobile device	Did this some other way	Not done this [S]
1	Manage my finances (e.g., banking, investments, budgeting)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
2	Research and compare credit card offers	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
3	Apply for a credit card	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
4	Research homes	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
5	Use a mortgage calculator	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
6	Get homebuyer guides/education materials	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
7	Obtain and compare mortgage quotes	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
8	Fill out a mortgage application	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
9	Submit documents such as bank statements and pay stubs to your mortgage lenders	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
10	Check current interest rates	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Base: All respondents

Scripter: Randomize

Q55 [Grid, S]

Now, for the same list of tasks, please indicate whether you would like to do this on a mobile device in the future?

[RANDOMIZE 1-10. ALLOW ONE SELECTION PER ROW]

[ONLY ASK ITEMS "NOT DONE" OR "DONE ANOTHER WAY"]		Yes	No
1	Manage my finances (e.g., banking, investments, budgeting)	<input type="radio"/>	<input type="radio"/>
2	Research and compare credit card offers	<input type="radio"/>	<input type="radio"/>
3	Apply for a credit card	<input type="radio"/>	<input type="radio"/>
4	Research homes	<input type="radio"/>	<input type="radio"/>
5	Use a mortgage calculator	<input type="radio"/>	<input type="radio"/>
6	Get homebuyer guides/education materials	<input type="radio"/>	<input type="radio"/>
7	Obtain and compare mortgage quotes	<input type="radio"/>	<input type="radio"/>
8	Fill out a mortgage application	<input type="radio"/>	<input type="radio"/>
9	Submit documents such as bank statements and pay stubs to your mortgage lenders	<input type="radio"/>	<input type="radio"/>
10	Check current interest rates	<input type="radio"/>	<input type="radio"/>

Base: offpanel=0

[Consent] [S]

This survey is being conducted on behalf of Fannie Mae, which was chartered by Congress to support liquidity and stability in the nation's mortgage market, increasing the availability and affordability of mortgages to low, moderate, and middle-income American individuals and families. Your participation in this survey is critical to deepen understanding of attitudes and beliefs of homeowners and renters across the country and help improve the mortgage lending process for everyone in the future.

To reach these objectives, we would like to link your credit score and related information from your credit file to the survey data to further enhance our learnings. We will utilize what is called a "soft pull" to obtain your credit score and related information. Pulling your credit score in this way will not impact your credit score.

If you give consent for us to do so, your name, address and date of birth will be provided to a credit bureau in order to pull credit score data. All personally-identifiable information will be eliminated from the data file prior to its return to GfK. Again, no personally-identifiable information will be provided to us – only your credit score and related information from your credit file.

Please select "Yes" here to provide your consent for GfK to pull your credit score and related information from your credit file, subject to the Terms and Conditions below:

1. Yes
2. No

Base: offpanel=0

Terms & Conditions [S]

I hereby authorize and direct GfK to obtain a consumer report from one of the three nationwide consumer reporting agencies. I understand that by selecting "Yes," I am providing my written instruction for GfK to do so. I further understand and agree that the data exchanged may contain and GfK may use my "nonpublic personal information" as that term is defined under the Gramm-Leach-Bliley Act (15 U.S.C. § 6801, et seq.).

Your privacy is important. All data from this survey will be used in accordance with the current Privacy Statement for KnowledgePanel® Members available at <http://join.knpanel.com/privacy2.html>.

Base: All respondents

[DISPLAY TEXT]

This now completes the survey. We really appreciate you taking the time to contribute to this important research.

Demographics – From KnowledgePanel®

- Gender
- Age
- Region
- Race/ethnicity
- Educational attainment
- Employment status
- Marital status
- Household size and composition (including children and ages)
- Household income
 - Share of Area Median Income (AMI) by zip code or CBSA
- Investable assets