

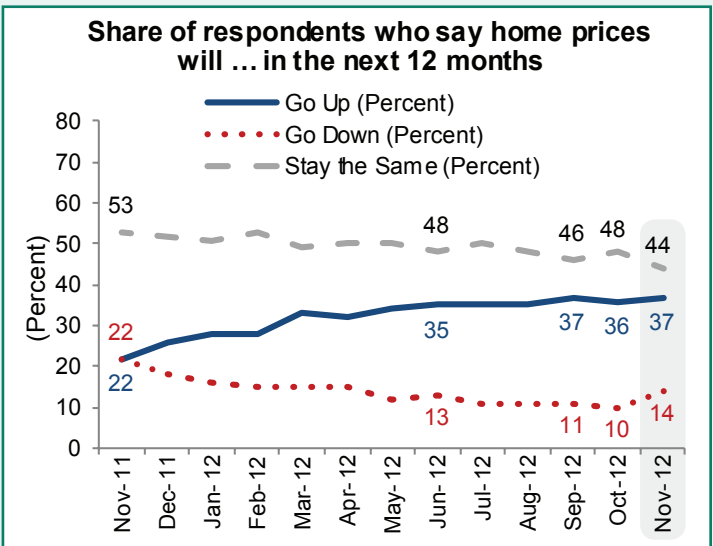
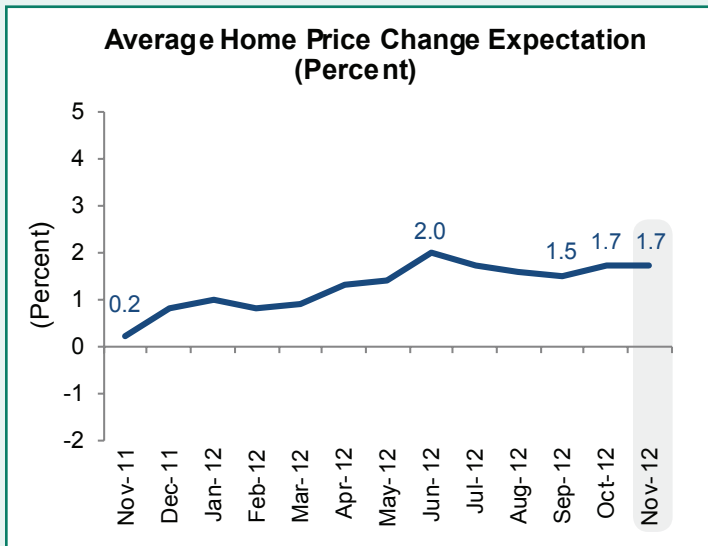
## November 2012 Data Release

Fannie Mae's consumer attitudinal survey polls the adult U.S. general population to assess their attitudes about homeownership, renting a home, the economy, and household finances.

### CONSUMER ATTITUDES ABOUT HOMEOWNERSHIP

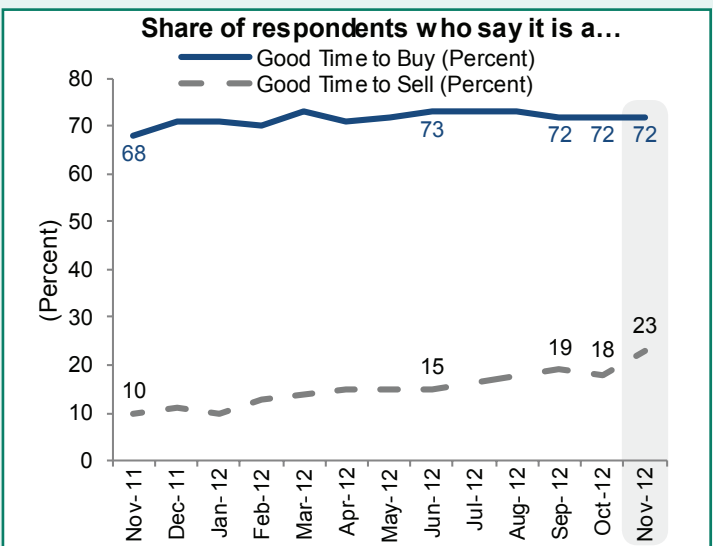
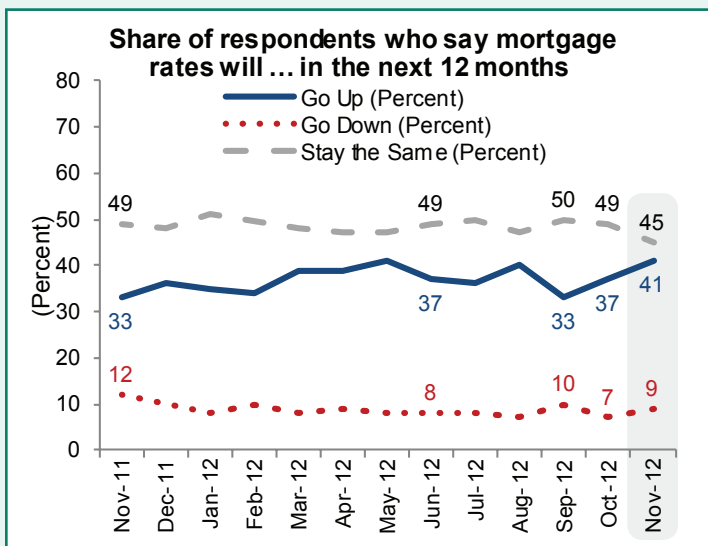
Average home price change expectation held steady at 1.7%.

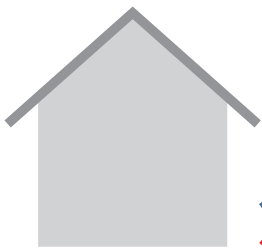
The share of respondents who believe home prices will increase in the next 12 months edged up to 37 percent, tying the survey high.



The percentage who think mortgage rates will go up continued to rise, increasing 4 percentage points in November to 41%.

23% of respondents say it is a good time to sell, a 5 percentage point increase over last month, and the highest level since the survey's inception.

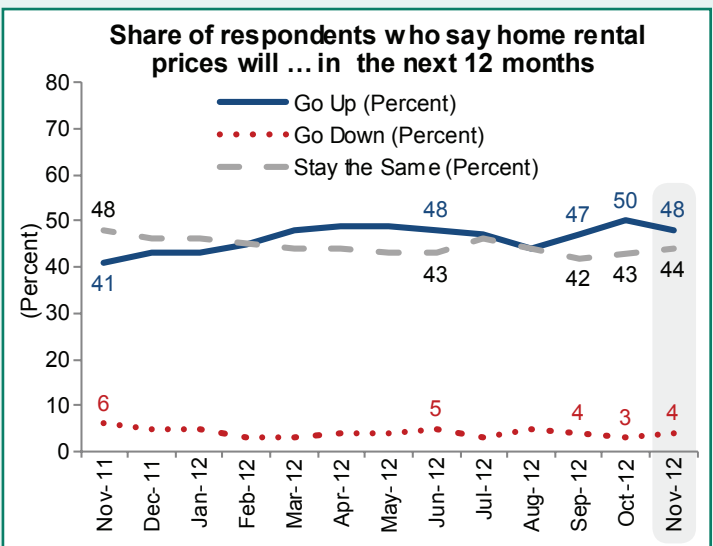
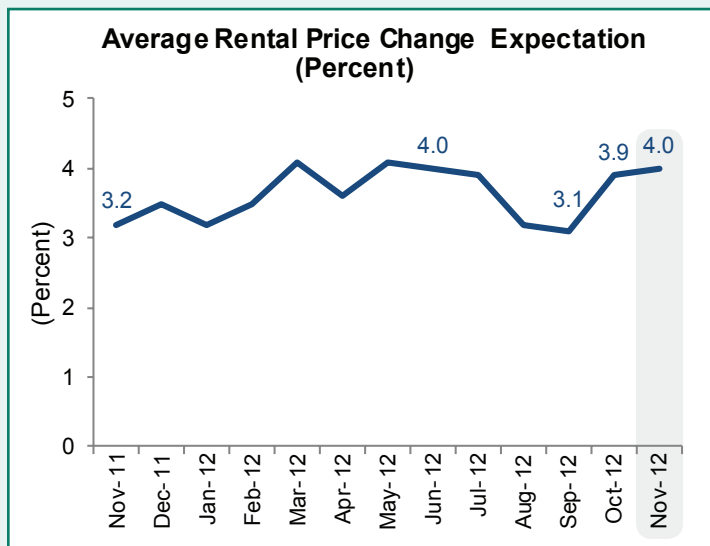




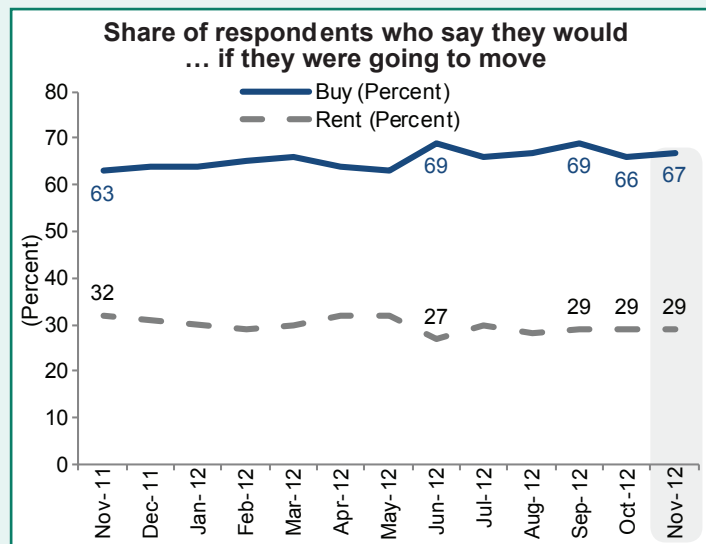
## CONSUMER ATTITUDES ABOUT HOME RENTAL

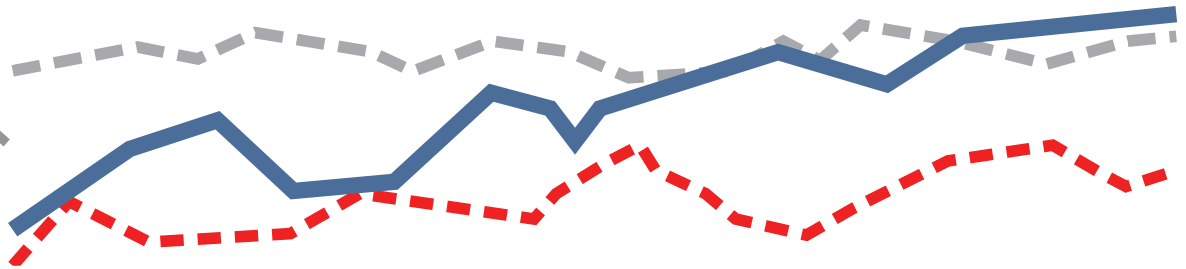
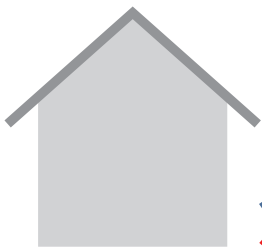
The average rental price expectation hit 4% in November, a 0.9% rise over the past two months.

48% of those surveyed say home rental prices will go up in the next 12 months, a slight decrease from last month.



The share of respondents who said they would buy if they were going to move held steady at 67%.

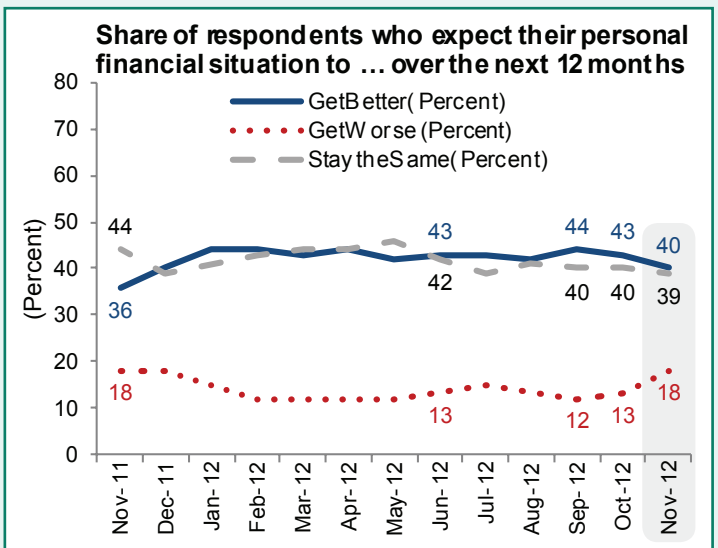
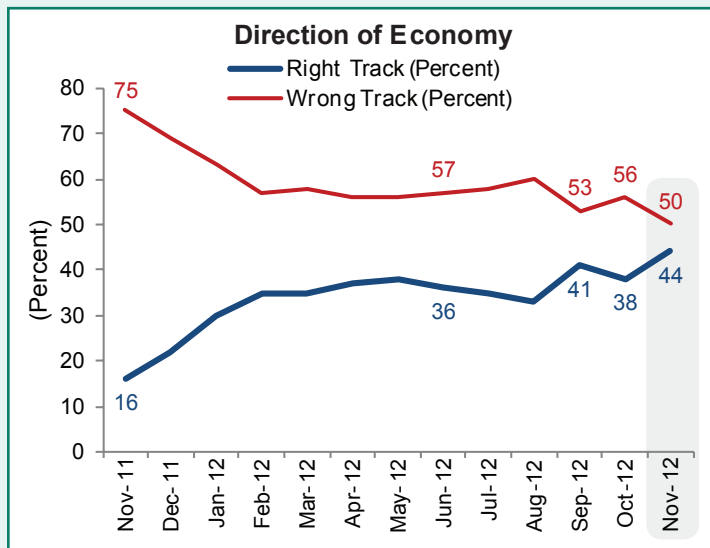




## CONSUMER ATTITUDES ABOUT THE ECONOMY AND HOUSEHOLD FINANCES

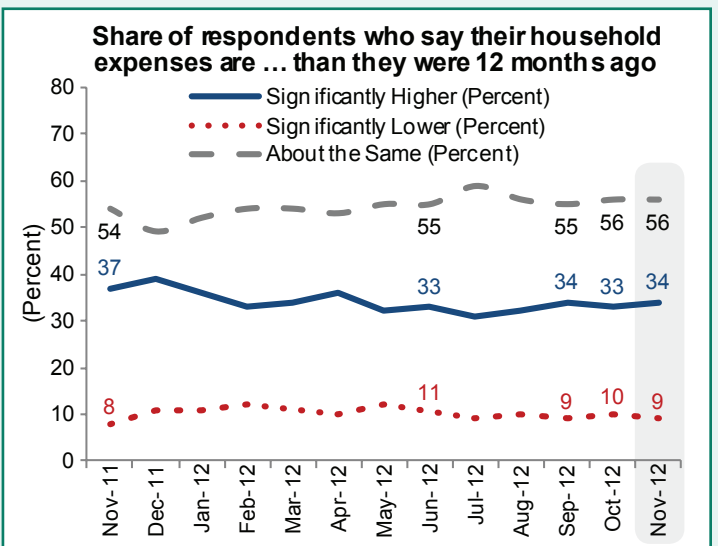
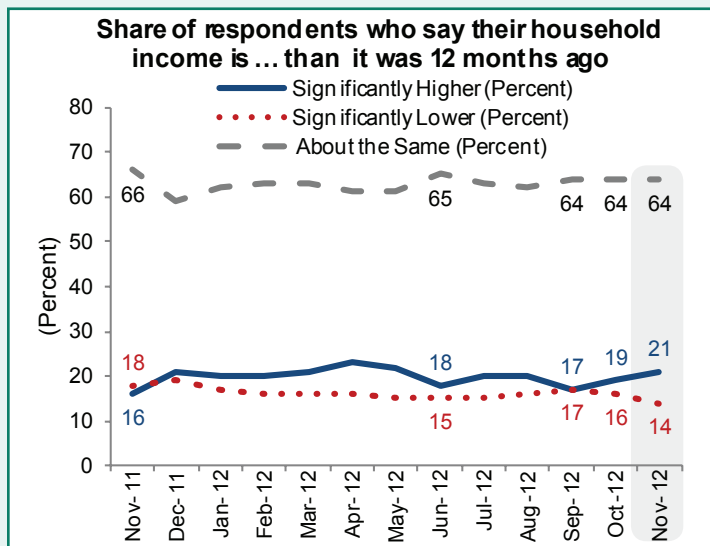
Hitting 50% for the first time since the survey's inception, the percentage who think the economy is on the wrong track has declined by 25 percentage points over the past year, and by 6 percentage points from last month.

The percentage who expect their personal financial situation to get worse over the next 12 months rose 5 percentage points to 18%, the highest level since December 2011.



Meanwhile, 21% of respondents say their household income is significantly higher than it was 12 months ago.

Household expenses remained stable over the past month, with 56% responding that their household expenses stayed the same compared to 12 months ago.



# Fannie Mae Monthly National Housing Survey

November 2012

## APPENDIX

### About the Survey

The Fannie Mae National Housing Survey polled a nationally representative sample of 1,001 respondents aged 18 and older between November 5, 2012 and November 20, 2012. Findings were compared to the same survey conducted monthly beginning June 2010.

Interviews were conducted by Penn Schoen Berland, in coordination with Fannie Mae.

The statistics in this release are estimated from sample surveys and are subject to sampling variability as well as nonsampling error, including bias and variance from response, nonreporting, and undercoverage. Expected price changes are calculated by creating an average of all responses, using a 0% change for those who said prices would stay the same, and excluding outliers beyond two standard deviations. All figures are shown in percentages, except where otherwise stated.

**November 2012 Audience Size: General Population (N=1,001)**

**Margin of Error: ±3.1%**

Average home price level expectation	
	%
November 2011	0.2
December 2011	0.8
January 2012	1.0
February 2012	0.8
March 2012	0.9
April 2012	1.3
May 2012	1.4
June 2012	2.0
July 2012	1.7
August 2012	1.6
September 2012	1.5
October 2012	1.7
<b>November 2012</b>	<b>1.7</b>

Share of respondents who say home prices will go up, go down, or stay the same in the next 12 months			
	% Go Up	% Go Down	% Stay the Same
November 2011	22	22	53
December 2011	26	18	52
January 2012	28	16	51
February 2012	28	15	53
March 2012	33	15	49
April 2012	32	15	50
May 2012	34	12	50
June 2012	35	13	48
July 2012	35	11	50
August 2012	35	11	48
September 2012	37	11	46
October 2012	36	10	48
<b>November 2012</b>	<b>37</b>	<b>14</b>	<b>44</b>

### Share of respondents who say mortgage rates will go up, go down, or stay the same in the next 12 months

	% Go Up	% Go Down	% Stay the Same
November 2011	33	12	49
December 2011	36	10	48
January 2012	35	8	51
February 2012	34	10	50
March 2012	39	8	48
April 2012	39	9	47
May 2012	41	8	47
June 2012	37	8	49
July 2012	36	8	50
August 2012	40	7	47
September 2012	33	10	50
October 2012	37	7	49
<b>November 2012</b>	<b>41</b>	<b>9</b>	<b>45</b>

### Share of respondents who say it is a good time to buy, and share of respondents who say it is a good time to sell

	% Good Time to Buy	% Good Time to Sell
November 2011	68	10
December 2011	71	11
January 2012	71	10
February 2012	70	13
March 2012	73	14
April 2012	71	15
May 2012	72	15
June 2012	73	15
July 2012	73	16
August 2012	73	18
September 2012	72	19
October 2012	72	18
<b>November 2012</b>	<b>72</b>	<b>23</b>

### Average rental price level expectation

	%
November 2011	3.2
December 2011	3.5
January 2012	3.2
February 2012	3.5
March 2012	4.1
April 2012	3.6
May 2012	4.1
June 2012	4.0
July 2012	3.9
August 2012	3.2
September 2012	3.1
October 2012	3.9
<b>November 2012</b>	<b>4.0</b>

### Share of respondents who say home rental prices will go up, go down, or stay the same in the next 12 months

	% Go Up	% Go Down	% Stay the Same
November 2011	41	6	48
December 2011	43	5	46
January 2012	43	5	46
February 2012	45	3	45
March 2012	48	3	44
April 2012	49	4	44
May 2012	49	4	43
June 2012	48	5	43
July 2012	47	3	46
August 2012	44	5	44
September 2012	47	4	42
October 2012	50	3	43
<b>November 2012</b>	<b>48</b>	<b>4</b>	<b>44</b>

### Share of respondents who say they would buy or rent if they were going to move

	% Buy	% Rent
November 2011	63	32
December 2011	64	31
January 2012	64	30
February 2012	65	29
March 2012	66	30
April 2012	64	32
May 2012	63	32
June 2012	69	27
July 2012	66	30
August 2012	67	28
September 2012	69	29
October 2012	66	29
<b>November 2012</b>	<b>67</b>	<b>29</b>

### Direction of the economy

	Right Track	Wrong Track
November 2011	16	75
December 2011	22	69
January 2012	30	63
February 2012	35	57
March 2012	35	58
April 2012	37	56
May 2012	38	56
June 2012	36	57
July 2012	35	58
August 2012	33	60
September 2012	41	53
October 2012	38	56
<b>November 2012</b>	<b>44</b>	<b>50</b>

**Share of respondents who expect their personal financial situation to get better, get worse, or stay the same over the next 12 months**

	<b>% Get Better</b>	<b>% Get Worse</b>	<b>% Stay the Same</b>
November 2011	36	18	44
December 2011	40	18	39
January 2012	44	15	41
February 2012	44	12	43
March 2012	43	12	44
April 2012	44	12	44
May 2012	42	12	46
June 2012	43	13	42
July 2012	43	15	39
August 2012	42	13	41
September 2012	44	12	40
October 2012	43	13	40
<b>November 2012</b>	<b>40</b>	<b>18</b>	<b>39</b>

**Share of respondents who say their household income is higher, lower, or about the same compared to 12 months ago**

	<b>% Higher</b>	<b>% Lower</b>	<b>% About the Same</b>
November 2011	16	18	66
December 2011	21	19	59
January 2012	20	17	62
February 2012	20	16	63
March 2012	21	16	63
April 2012	23	16	61
May 2012	22	15	61
June 2012	18	15	65
July 2012	20	15	63
August 2012	20	16	62
September 2012	17	17	64
October 2012	19	16	64
<b>November 2012</b>	<b>21</b>	<b>14</b>	<b>64</b>

**Share of respondents who say their household expenses are higher, lower, or about the same compared to 12 months ago**

	<b>% Higher</b>	<b>% Lower</b>	<b>% About the Same</b>
November 2011	37	8	54
December 2011	39	11	49
January 2012	36	11	52
February 2012	33	12	54
March 2012	34	11	54
April 2012	36	10	53
May 2012	32	12	55
June 2012	33	11	55
July 2012	31	9	59
August 2012	32	10	56
September 2012	34	9	55
October 2012	33	10	56
<b>November 2012</b>	<b>34</b>	<b>9</b>	<b>56</b>