Lenders and Real Estate Agents Still Beat Online Sources as Top Mortgage Influencers

National Housing Survey®
Topic Analysis
Q1 2017
Published on October 19, 2017
Person-to-person interactions remain more influential than online sources in mortgage shopping, though consumers hope to use online sources more in the future

Key findings among recent homebuyers on Fannie Mae’s book of business:

• When shopping for a mortgage, most recent homebuyers are consulting multiple sources of information, most frequently real estate agents, lenders, online sources, and family and friends.

• The most influential sources of mortgage information are mortgage lenders and real estate agents, not online sources like mobile apps, websites, and social media.
  • Even among Millennials, mortgage lenders, real estate agents, and friends and family are the most influential sources of mortgage information, not online sources.
  • Mortgage lenders and real estate agents are seen as more trustworthy and credible than online sources, which are viewed mostly as being convenient.

• Recent homebuyers used online mobile devices to shop for a home much more often than they did to shop for a mortgage.

• Though, recent homebuyers are almost twice as likely to want to use mobile devices in the future for mortgage shopping, consumers continue to want in-person interactions when shopping for a mortgage in the future.
Research Methodology: Q1 2017

- Each month, beginning in June 2010, approximately 1,000 live (not automated) telephone interviews with Americans age 18 and older are conducted by PSB in coordination with Fannie Mae. For the sample to accurately represent the U.S. population, 60% of calls are made to cell phones. The rest of the calls are made to landlines. The margin of error for the total sample is ±3.1% at the 95% confidence level. It is larger for sub-groups. Most of the data collection occurs during the first two weeks of each month. Additionally, in Q1 2017, an oversample of 1,202 recent homebuyers on Fannie Mae’s book of business was conducted.

- The General Population data presented in this study has been weighted to make it reflective of the U.S. Census American Community Survey demographic statistics in terms of gender, age, race/ethnicity, income, education, and housing tenure; and of the Centers for Disease Control (CDC) National Health Interview Survey (NHIS) phone type statistics. The oversample data has been weighted to make it reflective of low and moderate income recent homebuyers on Fannie Mae’s book of business and the CDC NHIS phone type statistics.

- Respondents can volunteer a “don’t know” response on each question, which is why, in some cases, the total responses may not add up to 100%.

<table>
<thead>
<tr>
<th>Q1 2017 Sample</th>
<th>Sample Size</th>
<th>Margin of Error</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Recent Homebuyers (2016)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Took out purchase mortgage loan in 2016</td>
<td>1,202</td>
<td>±2.83%</td>
</tr>
<tr>
<td>Loan acquired by Fannie Mae</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Recent Homebuyers (2016) – Low and Moderate Income:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Took out purchase mortgage loan in 2016</td>
<td>429</td>
<td>±4.73%</td>
</tr>
<tr>
<td>Loan acquired by Fannie Mae</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Earn ≤100% of Area Median Income (AMI)¹</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

1. AMI is determined by the Department of Housing and Urban Development
Mortgage Shopping – Sources of Information
When shopping for a mortgage, most recent homebuyers both sought out person-to-person sources and went online for information.

Mortgage Shopping Sources of Information
(Select all that apply)

Q: When you were researching and receiving advice about getting your current mortgage, which of the following sources of information did you consult before getting the mortgage? Did you use…?

- Real Estate Agent(s) 77%
- Mortgage Lender(s) 75%
- Online Sources* 69%
- Friends and Family 63%
- Real estate agent(s)
- Mortgage lender(s)
- Online sources
- Family and friends
- Financial planners and advisors 26%
- Mass media 14%
- Government agencies 11%
- Non-profit housing counselors 5%
- None or Don’t Know 2%

*Online Sources include Apps on a mobile device, Websites like Zillow, realtor.com, or credit management sites, and Social media

Full data is available in the appendix
On average, recent homebuyers used 3.4 sources to look for mortgage advice.

Number of sources used on average: 3.4

- **Real Estate Agent(s)**
- **Mortgage Lender(s)**
- **Online Sources**
- **Friends and Family**

- **61%** of recent homebuyers used the top two most commonly used sources of information
- **49%** of recent homebuyers used the top three most commonly used sources of information

Q: When you were researching and receiving advice about getting your current mortgage, which of the following sources of information did you consult before getting the mortgage? Did you use...

*Online Sources include Apps on a mobile device, Websites like Zillow, realtor.com, or credit management sites, and Social media*
The most influential sources of mortgage information remain person-to-person interactions with mortgage lenders and real estate agents, not online sources.

Q: Which of the following sources of information was the most influential when you were researching and receiving advice about getting your current mortgage?

- **32%** Say mortgage lenders were the most influential
- **30%** Say real estate agents were the most influential
- **16%** Family and friends
- **13%** Online sources*
- **6%** Financial planners and advisors
- **1%** Mass media
- **1%** Government agencies
- **1%** Non-profit housing counselors
- **2%** Don’t know

*Online Sources include Apps on a mobile device, Websites like Zillow, Realtor.com, or credit management sites, and Social media

Full data is available in the appendix
Even among Millennials, mortgage lenders, real estate agents, and friends and family are the most influential sources of mortgage information, not online sources.

Q: Which of the follow sources of information was the most influential when you were researching and receiving advice about getting your current mortgage?

Full data is available in the appendix

*Online Sources include Apps on a mobile device, Websites like Zillow, Realtor.com, or credit management sites, and Social media
While online sources are seen as convenient and useful, few consider them as trustworthy and credible as person-to-person sources.

<table>
<thead>
<tr>
<th>Mortgage Shopping Sources of Information – Why are they influential?</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Mortgage Lenders</strong> N=375</td>
</tr>
<tr>
<td>Trustworthiness</td>
</tr>
<tr>
<td>26% 50%</td>
</tr>
<tr>
<td>3% 1%</td>
</tr>
</tbody>
</table>

Q: Why was/were {most influential source} the most influential source when researching and receiving advice about getting your current mortgage? Showing all tested attributes; percentages add up to 100% for each source of mortgage information.

*Online Sources include Apps on a mobile device, Websites like Zillow, realtor.com, or credit management sites, and Social media

Full data is available in the appendix
Websites and apps that are considered influential (Zillow, Realtor.com, Redfin) are associated with home shopping more commonly than mortgage shopping.

Q: You mentioned you used websites and/or apps to research and receive advice about getting your current mortgage. Which were most influential? (Open-ended)

Mentioned Websites/Apps are shown ranked by frequency they were mentioned:

- Zillow
- Realtor.com
- Realty websites
- Bank/Mortgage lender websites/apps
- Trulia
- Redfin
- Bankrate.com
- Lending Tree
- Online mortgage calculators
- Quicken Loans
Recent homebuyers used multiple channels to communicate with their lender, and they continue to want in-person interactions in the future.

Q: When you got your current mortgage, how did you communicate with your mortgage lender…? Please select up to 2 options.

Q: If you needed to get another mortgage in the future, whether for a new home or a second mortgage on your current home, how would you like to communicate with your mortgage lender? Please select up to 2 options.*Removed Will not get another mortgage

* Indicates a significant difference between Current and Future percentages

Full data is available in the appendix
Mortgage Shopping – Mobile Usage
Both current and future mobile usage for home-buying activities have increased significantly since Q1 2015, with current mobile usage more than doubling.

In Q1 2015,

- 29% did a mortgage activity on a mobile device
- 39% wanted to do a mortgage activity on a mobile device in the future

In Q1 2017^,

- 65%* have done a mortgage activity on a mobile device
- 73%* would like to do so in the future

Q1 2015: Q: Have you ever done this online? / Would you like to do this online in the future? Showing those who responded “yes” to doing any of the specified mortgage activities on a smartphone or tablet
Q1 2017: Q: Have you ever done this using a mobile device? / Would you like to do this using a mobile device in the future?

^ Showing those who selected at least one of the four mortgage activities that were part of both the Q1 2015 and the Q1 2017 questionnaires

* Indicates a significant difference between the Q1 2015 and Q1 2017
Recent homebuyers want to use mobile devices almost twice as often in the future for mortgage shopping.

**Current Mobile Participation vs. Future Interest in Home Buying Activities in Q1 2017**

*Select all that apply*

- Research homes for sale
- Look for home buying advice
- Submit documents to your mortgage lender
- Look for advice about getting a mortgage
- Compare mortgage quotes
- Obtain a mortgage quote
- Fill out a mortgage application

**Home Research Activities**

<table>
<thead>
<tr>
<th>Activity</th>
<th>Current</th>
<th>Future</th>
</tr>
</thead>
<tbody>
<tr>
<td>Research homes for sale</td>
<td>86%</td>
<td>82%*</td>
</tr>
<tr>
<td>Look for home buying advice</td>
<td>46%</td>
<td>57%*</td>
</tr>
</tbody>
</table>

**Mortgage Activities**

<table>
<thead>
<tr>
<th>Activity</th>
<th>Current</th>
<th>Future</th>
</tr>
</thead>
<tbody>
<tr>
<td>Submit documents to your mortgage lender</td>
<td>52%</td>
<td>59%*</td>
</tr>
<tr>
<td>Look for advice about getting a mortgage</td>
<td>48%</td>
<td>56%*</td>
</tr>
<tr>
<td>Compare mortgage quotes</td>
<td>35%</td>
<td>62%*</td>
</tr>
<tr>
<td>Obtain a mortgage quote</td>
<td>34%</td>
<td>57%*</td>
</tr>
<tr>
<td>Fill out a mortgage application</td>
<td>31%</td>
<td>48%*</td>
</tr>
</tbody>
</table>

* Indicates a significant difference between Current and Future percentages

**Q:** Have you ever done this using a mobile device? / **Q:** Would you like to do this using a mobile device in the future?

Full data is available in the appendix
Appendix
Mortgage Shopping –
Low- and Moderate-Income Recent Homebuyers

In Q1 2016,
- 85% did a mortgage activity on a mobile device
- 83% wanted to do a mortgage activity on a mobile device in the future

In Q1 2017,
- 89%* have done a mortgage activity on a mobile device
- 84% would like to do so in the future

Q1 2017, Q1 2017: Q: Have you ever done this using a mobile device? / Would you like to do this using a mobile device in the future?
*Indicates a significant difference between the Q1 2016 and Q1 2017
Showing those who selected at least one of the seven mortgage activities that were part of the Q1 2016 and the Q1 2017 questionnaires
Current mobile usage for individual home buying activities has stayed consistent year over year among low- and moderate-income recent homebuyers as well.

<table>
<thead>
<tr>
<th>Home Research Activities</th>
<th>Q1 2016</th>
<th>Q1 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Researched homes for sale</td>
<td>80%</td>
<td>83%</td>
</tr>
<tr>
<td>Looked for home buying advice</td>
<td>47%</td>
<td>44%</td>
</tr>
<tr>
<td>Submitted documents to your mortgage lender</td>
<td>46%</td>
<td>47%</td>
</tr>
<tr>
<td>Looked for advice about getting a mortgage</td>
<td>40%</td>
<td>48%*</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Mortgage Activities</th>
<th>Q1 2016</th>
<th>Q1 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Obtained a mortgage quote</td>
<td>34%</td>
<td>34%</td>
</tr>
<tr>
<td>Compared mortgage quotes</td>
<td>32%</td>
<td>33%</td>
</tr>
<tr>
<td>Filled out a mortgage application</td>
<td>29%</td>
<td>30%</td>
</tr>
</tbody>
</table>

Q: Have you ever done this using a mobile device?
* Indicates a significant difference between 2016 and 2017

Full data is available in the appendix
# Sources of Information

When you were researching and receiving advice about getting your current mortgage, which of the following sources of information did you consult before getting the mortgage? *Did you use...?*

<table>
<thead>
<tr>
<th>Q1 2017</th>
<th>Recent Homebuyers</th>
<th>Homebuyer Status</th>
<th>% of Area Median Income</th>
<th>Age</th>
<th>Race</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>N=</td>
<td>First-time</td>
<td>Repeat</td>
<td>Low and Moderate Income</td>
<td>0-80%</td>
</tr>
<tr>
<td></td>
<td></td>
<td>1202</td>
<td>731</td>
<td>471</td>
<td>429</td>
</tr>
<tr>
<td>Real estate agent(s)</td>
<td>77%</td>
<td>80%</td>
<td>72%*</td>
<td>76%</td>
<td>77%</td>
</tr>
<tr>
<td>Mortgage lender(s)</td>
<td>75%</td>
<td>75%</td>
<td>75%</td>
<td>74%</td>
<td>75%</td>
</tr>
<tr>
<td>Online sources</td>
<td>69%</td>
<td>76%*</td>
<td>58%*</td>
<td>68%</td>
<td>68%</td>
</tr>
<tr>
<td>Websites like Zillow...</td>
<td>64%</td>
<td>72%*</td>
<td>51%*</td>
<td>64%</td>
<td>65%</td>
</tr>
<tr>
<td>Apps on a mobile device</td>
<td>35%</td>
<td>39%</td>
<td>29%*</td>
<td>32%</td>
<td>34%</td>
</tr>
<tr>
<td>Social Media</td>
<td>13%</td>
<td>15%</td>
<td>10%</td>
<td>14%</td>
<td>13%</td>
</tr>
<tr>
<td>Family and friends</td>
<td>63%</td>
<td>78%*</td>
<td>41%*</td>
<td>62%</td>
<td>58%</td>
</tr>
<tr>
<td>Financial planners and advisors</td>
<td>26%</td>
<td>31%*</td>
<td>18%*</td>
<td>27%</td>
<td>30%</td>
</tr>
<tr>
<td>Mass media</td>
<td>14%</td>
<td>16%</td>
<td>11%</td>
<td>14%</td>
<td>12%</td>
</tr>
<tr>
<td>Government agencies</td>
<td>11%</td>
<td>14%</td>
<td>6%*</td>
<td>12%</td>
<td>11%</td>
</tr>
<tr>
<td>Non-profit housing counselors</td>
<td>5%</td>
<td>7%</td>
<td>2%*</td>
<td>9%*</td>
<td>9%*</td>
</tr>
<tr>
<td>None or Don’t Know</td>
<td>2%</td>
<td>2%</td>
<td>3%</td>
<td>1%</td>
<td>2%</td>
</tr>
</tbody>
</table>

* Indicates a significant difference from all Recent Homebuyers

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Most Influential Sources of Information

Which of the following sources of information was the most influential when you were researching and receiving advice about getting your current mortgage?

<table>
<thead>
<tr>
<th>Q1 2017</th>
<th>Recent Homebuyers</th>
<th>Homebuyer Status</th>
<th>% of Area Median Income</th>
<th>Race</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td>0-80%</td>
<td>80-100%</td>
</tr>
<tr>
<td>N=</td>
<td>1174</td>
<td>718</td>
<td>456</td>
<td>424</td>
</tr>
<tr>
<td>Mortgage lender(s)</td>
<td>32%</td>
<td>25%*</td>
<td>42%*</td>
<td>32%</td>
</tr>
<tr>
<td>Real estate agent(s)</td>
<td>30%</td>
<td>32%</td>
<td>26%</td>
<td>30%</td>
</tr>
<tr>
<td>Family and friends</td>
<td>16%</td>
<td>22%*</td>
<td>6%*</td>
<td>16%</td>
</tr>
<tr>
<td>Online sources</td>
<td>13%</td>
<td>13%</td>
<td>13%</td>
<td>12%</td>
</tr>
<tr>
<td>Websites like Zillow...</td>
<td>11%</td>
<td>11%</td>
<td>11%</td>
<td>11%</td>
</tr>
<tr>
<td>Apps on a mobile device</td>
<td>1%</td>
<td>1%</td>
<td>2%</td>
<td>1%</td>
</tr>
<tr>
<td>Social Media</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
</tr>
<tr>
<td>Financial planners and advisors</td>
<td>6%</td>
<td>5%</td>
<td>6%</td>
<td>5%</td>
</tr>
<tr>
<td>Mass media</td>
<td>1%</td>
<td>0%</td>
<td>1%</td>
<td>1%</td>
</tr>
<tr>
<td>Government agencies</td>
<td>1%</td>
<td>1%</td>
<td>0%</td>
<td>0%</td>
</tr>
<tr>
<td>Non-profit housing counselors</td>
<td>1%</td>
<td>1%</td>
<td>1%</td>
<td>2%</td>
</tr>
<tr>
<td>Don't know</td>
<td>2%</td>
<td>0%</td>
<td>4%*</td>
<td>1%</td>
</tr>
</tbody>
</table>

* Indicates a significant difference from all Recent Homebuyers
## Reasons for Influence – Mortgage Lender(s)

Why was/were mortgage lender(s) the most influential source when researching and receiving advice about getting your current mortgage?

### Q1 2017 Recent Homebuyers

<table>
<thead>
<tr>
<th>Homebuyer Status</th>
<th>% of Area Median Income</th>
<th>Age</th>
<th>Race</th>
</tr>
</thead>
<tbody>
<tr>
<td>Homebuyer Status</td>
<td>Low and Moderate Income</td>
<td>18-34</td>
<td>35-44</td>
</tr>
<tr>
<td>N=375</td>
<td>182</td>
<td>193</td>
<td>137</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>0-80%</th>
<th>80-100%</th>
<th>100%+</th>
<th>18-34</th>
<th>35-44</th>
<th>45-64</th>
<th>65+</th>
<th>Caucasian</th>
<th>Hispanic</th>
<th>African American</th>
<th>Asian</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trustworthiness</td>
<td>26%</td>
<td>30%</td>
<td>23%</td>
<td>37%*</td>
<td>41%*</td>
<td>29%</td>
<td>20%</td>
<td>23%</td>
<td>28%</td>
<td>23%</td>
<td>42%*</td>
</tr>
<tr>
<td>Accuracy</td>
<td>21%</td>
<td>23%</td>
<td>20%</td>
<td>15%</td>
<td>12%</td>
<td>19%</td>
<td>25%</td>
<td>27%</td>
<td>23%</td>
<td>20%</td>
<td>7%*</td>
</tr>
<tr>
<td>Credibility</td>
<td>18%</td>
<td>19%</td>
<td>17%</td>
<td>21%</td>
<td>16%</td>
<td>28%</td>
<td>17%</td>
<td>21%</td>
<td>16%</td>
<td>20%</td>
<td>10%</td>
</tr>
<tr>
<td>Convenience</td>
<td>14%</td>
<td>7%*</td>
<td>21%*</td>
<td>12%</td>
<td>12%</td>
<td>13%</td>
<td>15%</td>
<td>10%</td>
<td>10%</td>
<td>16%</td>
<td>26%*</td>
</tr>
<tr>
<td>Usefulness</td>
<td>10%</td>
<td>10%</td>
<td>10%</td>
<td>10%</td>
<td>11%</td>
<td>9%</td>
<td>10%</td>
<td>14%</td>
<td>6%</td>
<td>8%</td>
<td>14%</td>
</tr>
<tr>
<td>Easy to understand</td>
<td>8%</td>
<td>9%</td>
<td>7%</td>
<td>6%</td>
<td>8%</td>
<td>2%</td>
<td>9%</td>
<td>4%</td>
<td>13%</td>
<td>11%</td>
<td>0%</td>
</tr>
<tr>
<td>Don't know</td>
<td>2%</td>
<td>1%</td>
<td>2%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>3%</td>
<td>2%</td>
<td>4%</td>
<td>2%</td>
<td>0%</td>
</tr>
</tbody>
</table>

* Indicates a significant difference from all Recent Homebuyers

Recent Homebuyers and Mortgage Resources
## Reasons for Influence – Real Estate Agent(s)

Why was/were real estate agent(s) the most influential source when researching and receiving advice about getting your current mortgage?

<table>
<thead>
<tr>
<th>Q1 2017</th>
<th>Recent Homebuyers</th>
<th>Homebuyer Status</th>
<th>% of Area Median Income</th>
<th>Age</th>
<th>Race</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td>Low and Moderate Income</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>0-80%</td>
<td>80-100%</td>
<td>100%+</td>
</tr>
<tr>
<td>N=</td>
<td>347</td>
<td>228</td>
<td>119</td>
<td>128</td>
<td>85</td>
</tr>
<tr>
<td>Trustworthiness</td>
<td>35%</td>
<td>35%</td>
<td>33%</td>
<td>28%</td>
<td>31%</td>
</tr>
<tr>
<td>Credibility</td>
<td>27%</td>
<td>31%</td>
<td>20%</td>
<td>31%</td>
<td>27%</td>
</tr>
<tr>
<td>Convenience</td>
<td>11%</td>
<td>8%</td>
<td>18%</td>
<td>12%</td>
<td>10%</td>
</tr>
<tr>
<td>Usefulness</td>
<td>10%</td>
<td>8%</td>
<td>12%</td>
<td>10%</td>
<td>11%</td>
</tr>
<tr>
<td>Easy to understand</td>
<td>9%</td>
<td>10%</td>
<td>8%</td>
<td>4%</td>
<td>5%</td>
</tr>
<tr>
<td>Accuracy</td>
<td>6%</td>
<td>7%</td>
<td>4%</td>
<td>9%</td>
<td>11%</td>
</tr>
<tr>
<td>Don't know</td>
<td>3%</td>
<td>1%</td>
<td>5%</td>
<td>6%</td>
<td>5%</td>
</tr>
</tbody>
</table>

* Indicates a significant difference from all Recent Homebuyers

Recent Homebuyers and Mortgage Resources
## Reasons for Influence – Family and Friends

Why was/were family and friends the most influential source when researching and receiving advice about getting your current mortgage?

<table>
<thead>
<tr>
<th>Q1 2017</th>
<th>Recent Homebuyers</th>
<th>Homebuyer Status</th>
<th>% of Area Median Income</th>
<th>Age</th>
<th>Race</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>First-time</td>
<td>Repeat</td>
<td>Low and Moderate Income</td>
<td>0-80%</td>
</tr>
<tr>
<td>N=</td>
<td>189</td>
<td>160</td>
<td>28</td>
<td>66</td>
<td>33</td>
</tr>
<tr>
<td>Trustworthiness</td>
<td>50%</td>
<td>51%</td>
<td>49%</td>
<td>52%</td>
<td>56%</td>
</tr>
<tr>
<td>Credibility</td>
<td>30%</td>
<td>30%</td>
<td>30%</td>
<td>24%</td>
<td>31%</td>
</tr>
<tr>
<td>Easy to understand</td>
<td>8%</td>
<td>8%</td>
<td>8%</td>
<td>15%</td>
<td>6%</td>
</tr>
<tr>
<td>Usefulness</td>
<td>7%</td>
<td>8%</td>
<td>1%</td>
<td>3%</td>
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</tr>
<tr>
<td>Accuracy</td>
<td>3%</td>
<td>2%</td>
<td>8%</td>
<td>6%</td>
<td>7%</td>
</tr>
<tr>
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<td>1%</td>
<td>0%</td>
<td>3%</td>
<td>1%</td>
<td>0%</td>
</tr>
<tr>
<td>Don't know</td>
<td>0%</td>
<td>0%</td>
<td>1%</td>
<td>0%</td>
<td>0%</td>
</tr>
</tbody>
</table>

* Indicates a significant difference from all Recent Homebuyers
### Reasons for Influence – Online Sources

**Why was/were **online sources** the most influential source when researching and receiving advice about getting your current mortgage?**

<table>
<thead>
<tr>
<th>Q1 2017</th>
<th>Recent Homebuyers</th>
<th>Homebuyer Status</th>
<th>% of Area Median Income</th>
<th>Age</th>
<th>Race</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>First-time</td>
<td>Repeat</td>
<td>Low and Moderate Income</td>
<td>0-80%</td>
</tr>
<tr>
<td>N=</td>
<td>148</td>
<td>90</td>
<td>58</td>
<td>51</td>
<td>32</td>
</tr>
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<td></td>
<td></td>
<td></td>
<td></td>
<td>0-80%</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Convenience</td>
<td>46%</td>
<td>46%</td>
<td>47%</td>
<td>60%</td>
</tr>
<tr>
<td></td>
<td>Usefulness</td>
<td>22%</td>
<td>25%</td>
<td>18%</td>
<td>10%</td>
</tr>
<tr>
<td></td>
<td>Easy to understand</td>
<td>12%</td>
<td>13%</td>
<td>11%</td>
<td>9%</td>
</tr>
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<td>6%</td>
<td>11%</td>
<td>7%</td>
</tr>
<tr>
<td></td>
<td>Accuracy</td>
<td>6%</td>
<td>5%</td>
<td>6%</td>
<td>11%</td>
</tr>
<tr>
<td></td>
<td>Credibility</td>
<td>3%</td>
<td>2%</td>
<td>5%</td>
<td>3%</td>
</tr>
<tr>
<td></td>
<td>Don’t know</td>
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<td>4%</td>
<td>2%</td>
<td>0%</td>
</tr>
</tbody>
</table>

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Recent Homebuyers and Mortgage Resources

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### Communication with Mortgage Lender

When you got your current mortgage, how did you communicate with your mortgage lender… ? Please select up to 2 options.

**Q1 2017 Recent Homebuyers**

<table>
<thead>
<tr>
<th>Homebuyer Status</th>
<th>% of Area Median Income</th>
<th>Age</th>
<th>Race</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>0-80%</td>
<td>80-100%</td>
<td>100%+</td>
</tr>
<tr>
<td>First-time</td>
<td>420</td>
<td>266</td>
<td>754</td>
</tr>
<tr>
<td>Repeat</td>
<td>471</td>
<td>154</td>
<td>574</td>
</tr>
<tr>
<td>Low and Moderate Income</td>
<td>731</td>
<td>199</td>
<td>573</td>
</tr>
</tbody>
</table>

**Homebuyer Status % of Area Median Income Age Race**

- First-time
- Repeat
- Low and Moderate Income
- 0-80%
- 80-100%
- 100%
- 18-34
- 35-44
- 45-64
- 65+
- Caucasian
- Hispanic
- African American
- Asian

<table>
<thead>
<tr>
<th>N= 1202</th>
<th>731</th>
<th>471</th>
<th>429</th>
<th>270</th>
<th>159</th>
<th>773</th>
<th>462</th>
<th>310</th>
<th>343</th>
<th>86</th>
<th>886</th>
<th>115</th>
<th>37</th>
<th>88</th>
</tr>
</thead>
<tbody>
<tr>
<td>By phone</td>
<td>69%</td>
<td>69%</td>
<td>68%</td>
<td>68%</td>
<td>67%</td>
<td>70%</td>
<td>69%</td>
<td>71%</td>
<td>68%</td>
<td>69%</td>
<td>59%</td>
<td>69%</td>
<td>62%</td>
<td>84%</td>
</tr>
<tr>
<td>Online</td>
<td>53%</td>
<td>53%</td>
<td>54%</td>
<td>43%</td>
<td>44%</td>
<td>43%</td>
<td>59%</td>
<td>54%</td>
<td>61%</td>
<td>50%</td>
<td>36%</td>
<td>55%</td>
<td>42%</td>
<td>35%</td>
</tr>
<tr>
<td>In-person</td>
<td>47%</td>
<td>49%</td>
<td>44%</td>
<td>56%</td>
<td>57%</td>
<td>55%</td>
<td>42%</td>
<td>48%</td>
<td>41%</td>
<td>47%</td>
<td>60%</td>
<td>48%</td>
<td>58%</td>
<td>42%</td>
</tr>
<tr>
<td>Don't know</td>
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<td>0%</td>
<td>1%</td>
<td>0%</td>
<td>1%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>3%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
</tr>
</tbody>
</table>

If you needed to get another mortgage in the future, whether for a new home or a second mortgage on your current home, how would you like to communicate with your mortgage lender? Please select up to 2 options.^

**Q1 2017 Recent Homebuyers**

<table>
<thead>
<tr>
<th>Homebuyer Status</th>
<th>% of Area Median Income</th>
<th>Age</th>
<th>Race</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>0-80%</td>
<td>80-100%</td>
<td>100%+</td>
</tr>
<tr>
<td>First-time</td>
<td>420</td>
<td>266</td>
<td>754</td>
</tr>
<tr>
<td>Repeat</td>
<td>471</td>
<td>154</td>
<td>574</td>
</tr>
<tr>
<td>Low and Moderate Income</td>
<td>731</td>
<td>199</td>
<td>573</td>
</tr>
</tbody>
</table>

**Homebuyer Status % of Area Median Income Age Race**

- First-time
- Repeat
- Low and Moderate Income
- 0-80%
- 80-100%
- 100%
- 18-34
- 35-44
- 45-64
- 65+
- Caucasian
- Hispanic
- African American
- Asian

<table>
<thead>
<tr>
<th>N= 1174</th>
<th>716</th>
<th>458</th>
<th>420</th>
<th>266</th>
<th>154</th>
<th>754</th>
<th>457</th>
<th>308</th>
<th>325</th>
<th>84</th>
<th>864</th>
<th>112</th>
<th>36</th>
<th>88</th>
</tr>
</thead>
<tbody>
<tr>
<td>By phone</td>
<td>61%*</td>
<td>59%*</td>
<td>64%</td>
<td>62%</td>
<td>62%</td>
<td>62%</td>
<td>60%*</td>
<td>61%*</td>
<td>60%*</td>
<td>64%</td>
<td>55%</td>
<td>60%*</td>
<td>57%</td>
<td>69%</td>
</tr>
<tr>
<td>Online</td>
<td>49%</td>
<td>50%</td>
<td>49%</td>
<td>36%*</td>
<td>36%</td>
<td>37%</td>
<td>57%</td>
<td>51%</td>
<td>59%</td>
<td>46%</td>
<td>22%*</td>
<td>51%</td>
<td>30%</td>
<td>31%</td>
</tr>
<tr>
<td>In-person</td>
<td>53%*</td>
<td>56%*</td>
<td>49%</td>
<td>64%*</td>
<td>65%</td>
<td>63%</td>
<td>47%*</td>
<td>57%*</td>
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<td>52%</td>
<td>71%</td>
<td>53%*</td>
<td>77%*</td>
<td>55%</td>
</tr>
<tr>
<td>Don't know</td>
<td>0%</td>
<td>0%</td>
<td>1%</td>
<td>0%</td>
<td>1%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>1%</td>
<td>0%</td>
<td>0%</td>
<td>3%</td>
<td>0%</td>
</tr>
</tbody>
</table>

*Indicates a significant difference between Current and Future percentages within an audience

^Removed answer choice 'Will not get another mortgage'

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### Previous and Future Mobile Use in Home Buying

#### Q1 2015

<table>
<thead>
<tr>
<th>Homebuyer Status</th>
<th>% of Area Median Income</th>
<th>Age</th>
<th>Race</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Low and Moderate Income</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>0-80%</td>
<td>80-100%</td>
<td>100%+</td>
</tr>
<tr>
<td>First-time</td>
<td>212</td>
<td>412</td>
<td>255</td>
</tr>
<tr>
<td>Repeat</td>
<td>732</td>
<td>27%</td>
<td>21%</td>
</tr>
</tbody>
</table>

#### Q1 2017

<table>
<thead>
<tr>
<th>Homebuyer Status</th>
<th>% of Area Median Income</th>
<th>Age</th>
<th>Race</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Low and Moderate Income</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>0-80%</td>
<td>80-100%</td>
<td>100%+</td>
</tr>
<tr>
<td>First-time</td>
<td>1202</td>
<td>65%*</td>
<td>64%*</td>
</tr>
<tr>
<td>Repeat</td>
<td>731</td>
<td>69%*</td>
<td>70%*</td>
</tr>
</tbody>
</table>

* Indicates a significant difference between 2015 and 2017 percentages within an audience

(Showing if responded “yes” to at least one of the following questions) **Have you ever done this using a mobile device? Yes/No**
- Obtained a mortgage quote
- Compared mortgage quotes
- Filled out a mortgage application
- Submitted documents such as bank statements and pay stubs to your mortgage lender

(Showing if responded “yes” to at least one of the following questions) **Would you like do this using a mobile device in the future? Yes/No**
- Obtain a mortgage quote
- Compare mortgage quotes
- Fill out a mortgage application
- Submit documents such as bank statements and pay stubs to your mortgage lender
## Mobile Usage for Home Buying Activities

**Have you ever done this using a mobile device?**  
*Researched homes for sale*

<table>
<thead>
<tr>
<th>Q1 2017</th>
<th>Recent Homebuyers</th>
<th>Homebuyer Status</th>
<th>% of Area Median Income</th>
<th>Age</th>
<th>Race</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td>Low and Moderate Income</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>0-80%</td>
<td>80-100%</td>
<td>100%+</td>
</tr>
<tr>
<td>N=</td>
<td>1202</td>
<td>731</td>
<td>471</td>
<td>429</td>
<td>270</td>
</tr>
<tr>
<td>Yes</td>
<td>86%</td>
<td>89%</td>
<td>82%</td>
<td>83%</td>
<td>82%</td>
</tr>
<tr>
<td>No</td>
<td>13%</td>
<td>10%</td>
<td>18%</td>
<td>16%</td>
<td>17%</td>
</tr>
<tr>
<td>Don’t know</td>
<td>0%</td>
<td>1%</td>
<td>0%</td>
<td>1%</td>
<td>1%</td>
</tr>
</tbody>
</table>

**Would you like do this using a mobile device in the future?**  
*Researched homes for sale*

<table>
<thead>
<tr>
<th>Q1 2017</th>
<th>Recent Homebuyers</th>
<th>Homebuyer Status</th>
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<tbody>
<tr>
<td></td>
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<td>Low and Moderate Income</td>
<td></td>
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</tr>
<tr>
<td></td>
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<td></td>
<td>0-80%</td>
<td>80-100%</td>
<td>100%+</td>
</tr>
<tr>
<td>N=</td>
<td>1202</td>
<td>731</td>
<td>471</td>
<td>429</td>
<td>270</td>
</tr>
<tr>
<td>Yes</td>
<td>82%*</td>
<td>85%*</td>
<td>77%</td>
<td>79%</td>
<td>80%</td>
</tr>
<tr>
<td>No</td>
<td>16%*</td>
<td>13%</td>
<td>21%</td>
<td>19%</td>
<td>18%</td>
</tr>
<tr>
<td>Don’t know</td>
<td>1%</td>
<td>1%</td>
<td>2%</td>
<td>2%</td>
<td>2%</td>
</tr>
</tbody>
</table>

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Recent Homebuyers and Mortgage Resources  
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# Mobile Usage for Home Buying Activities

Whether you have looked for home buying advice in the past using a mobile device:

### Have you ever done this using a mobile device? *Looked for home buying advice*

<table>
<thead>
<tr>
<th>Q1 2017</th>
<th>Recent Homebuyers</th>
<th>Homebuyer Status</th>
<th>% of Area Median Income</th>
<th>Age</th>
<th>Race</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td>Low and Moderate Income</td>
<td>0-80%</td>
<td>80-100%</td>
</tr>
<tr>
<td>N=</td>
<td>1202</td>
<td>731</td>
<td>471</td>
<td>429</td>
<td>270</td>
</tr>
<tr>
<td>Yes</td>
<td>46%</td>
<td>53%</td>
<td>33%</td>
<td>44%</td>
<td>42%</td>
</tr>
<tr>
<td>No</td>
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<td>66%</td>
<td>55%</td>
<td>57%</td>
</tr>
<tr>
<td>Don’t know</td>
<td>1%</td>
<td>1%</td>
<td>0%</td>
<td>1%</td>
<td>1%</td>
</tr>
</tbody>
</table>

### Would you like to do this using a mobile device in the future? *Look for home buying advice*

<table>
<thead>
<tr>
<th>Q1 2017</th>
<th>Recent Homebuyers</th>
<th>Homebuyer Status</th>
<th>% of Area Median Income</th>
<th>Age</th>
<th>Race</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td>Low and Moderate Income</td>
<td>0-80%</td>
<td>80-100%</td>
</tr>
<tr>
<td>N=</td>
<td>1202</td>
<td>731</td>
<td>471</td>
<td>429</td>
<td>270</td>
</tr>
<tr>
<td>Yes</td>
<td>57%*</td>
<td>65%*</td>
<td>45%*</td>
<td>55%*</td>
<td>53%*</td>
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<tr>
<td>No</td>
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<td>33%*</td>
<td>53%*</td>
<td>43%*</td>
<td>44%*</td>
</tr>
<tr>
<td>Don’t know</td>
<td>2%</td>
<td>2%</td>
<td>2%</td>
<td>2%</td>
<td>3%</td>
</tr>
</tbody>
</table>

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Recent Homebuyers and Mortgage Resources

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# Mobile Usage for Mortgage Activities

**Have you ever done this using a mobile device?** *Looked for advice about getting a mortgage*

<table>
<thead>
<tr>
<th>Q1 2017</th>
<th>Recent Homebuyers</th>
<th>Homebuyer Status</th>
<th>% of Area Median Income</th>
<th>Age</th>
<th>Race</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td>Low and Moderate Income</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>0-80%</td>
<td>80-100%</td>
<td>100%+</td>
</tr>
<tr>
<td>N=</td>
<td>1202</td>
<td>731</td>
<td>471</td>
<td>429</td>
<td>270</td>
</tr>
<tr>
<td>Yes</td>
<td>48%*</td>
<td>56%</td>
<td>36%</td>
<td>48%</td>
<td>45%</td>
</tr>
<tr>
<td>No</td>
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<td>43%</td>
<td>63%</td>
<td>50%</td>
<td>53%</td>
</tr>
<tr>
<td>Don't know</td>
<td>1%</td>
<td>1%</td>
<td>0%</td>
<td>1%</td>
<td>2%</td>
</tr>
</tbody>
</table>

**Would you like do this using a mobile device in the future?** *Look for advice about getting a mortgage*

<table>
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<tr>
<th>Q1 2017</th>
<th>Recent Homebuyers</th>
<th>Homebuyer Status</th>
<th>% of Area Median Income</th>
<th>Age</th>
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</thead>
<tbody>
<tr>
<td></td>
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<td></td>
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<td>N=</td>
<td>1202</td>
<td>731</td>
<td>471</td>
<td>429</td>
<td>270</td>
</tr>
<tr>
<td>Yes</td>
<td>56%*</td>
<td>63%*</td>
<td>46%*</td>
<td>52%</td>
<td>48%</td>
</tr>
<tr>
<td>No</td>
<td>42%*</td>
<td>36%*</td>
<td>53%*</td>
<td>45%</td>
<td>49%</td>
</tr>
<tr>
<td>Don’t know</td>
<td>2%</td>
<td>1%</td>
<td>2%</td>
<td>3%</td>
<td>3%</td>
</tr>
</tbody>
</table>

* Indicates a significant difference between Current and Future percentages within an audience
Mobile Usage for Mortgage Activities

Have you ever done this using a mobile device? *Obtained a mortgage quote*

Q1 2017 Recent Homebuyers

<table>
<thead>
<tr>
<th>Homebuyer Status</th>
<th>% of Area Median Income</th>
<th>Age</th>
<th>Race</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Low and Moderate Income</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>0-80%</td>
<td>80-100%</td>
<td>100%+</td>
</tr>
<tr>
<td>First-time</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Repeat</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Table:**

<table>
<thead>
<tr>
<th>N=</th>
<th>1202</th>
<th>731</th>
<th>471</th>
<th>429</th>
<th>270</th>
<th>159</th>
<th>773</th>
<th>462</th>
<th>310</th>
<th>343</th>
<th>86</th>
<th>886</th>
<th>115</th>
<th>37</th>
<th>88</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes</td>
<td>34%</td>
<td>33%</td>
<td>35%</td>
<td>34%</td>
<td>30%</td>
<td>41%</td>
<td>34%</td>
<td>33%</td>
<td>42%</td>
<td>29%</td>
<td>26%</td>
<td>34%</td>
<td>38%</td>
<td>51%</td>
<td>42%</td>
</tr>
<tr>
<td>No</td>
<td>66%</td>
<td>66%</td>
<td>65%</td>
<td>66%</td>
<td>69%</td>
<td>59%</td>
<td>66%</td>
<td>66%</td>
<td>57%</td>
<td>71%</td>
<td>74%</td>
<td>66%</td>
<td>62%</td>
<td>48%</td>
<td>56%</td>
</tr>
<tr>
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<td>1%</td>
<td>0%</td>
<td>1%</td>
<td>1%</td>
<td>0%</td>
<td>1%</td>
<td>1%</td>
<td>1%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>1%</td>
<td>1%</td>
<td>1%</td>
</tr>
</tbody>
</table>

Would you like do this using a mobile device in the future? *Obtain a mortgage quote*

Q1 2017 Recent Homebuyers

<table>
<thead>
<tr>
<th>Homebuyer Status</th>
<th>% of Area Median Income</th>
<th>Age</th>
<th>Race</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Low and Moderate Income</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>0-80%</td>
<td>80-100%</td>
<td>100%+</td>
</tr>
<tr>
<td>First-time</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Repeat</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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<th>86</th>
<th>886</th>
<th>115</th>
<th>37</th>
<th>88</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes</td>
<td>57%*</td>
<td>58%*</td>
<td>54%*</td>
<td>51%*</td>
<td>49%*</td>
<td>55%*</td>
<td>60%*</td>
<td>63%*</td>
<td>65%*</td>
<td>47%*</td>
<td>33%</td>
<td>57%*</td>
<td>55%*</td>
<td>51%</td>
<td>65%*</td>
</tr>
<tr>
<td>No</td>
<td>41%*</td>
<td>40%*</td>
<td>43%*</td>
<td>46%*</td>
<td>49%*</td>
<td>43%*</td>
<td>39%*</td>
<td>36%*</td>
<td>32%*</td>
<td>51%*</td>
<td>67%</td>
<td>42%*</td>
<td>42%*</td>
<td>42%</td>
<td>33%*</td>
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<tr>
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<td>2%</td>
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<td>1%</td>
<td>3%</td>
<td>2%</td>
<td>0%</td>
<td>1%</td>
<td>3%</td>
<td>6%</td>
<td>2%</td>
</tr>
</tbody>
</table>

* Indicates a significant difference between Current and Future percentages within an audience.
# Mobile Usage for Mortgage Activities

Have you ever done this using a mobile device? *Compared mortgage quotes*

<table>
<thead>
<tr>
<th>Q1 2017</th>
<th>Recent Homebuyers</th>
<th>Homebuyer Status</th>
<th>% of Area Median Income</th>
<th>Age</th>
<th>Race</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td>Low and Moderate Income</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>0-80%</td>
<td>80-100%</td>
<td>100%+</td>
</tr>
<tr>
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<td>1202</td>
<td>731</td>
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<td>429</td>
<td>270</td>
</tr>
<tr>
<td>Yes</td>
<td></td>
<td>First-time</td>
<td>Repeat</td>
<td>%</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Yes</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>No</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Don’t know</td>
<td>0%</td>
<td>1%</td>
</tr>
</tbody>
</table>

Would you like do this using a mobile device in the future? *Compare mortgage quotes*

<table>
<thead>
<tr>
<th>Q1 2017</th>
<th>Recent Homebuyers</th>
<th>Homebuyer Status</th>
<th>% of Area Median Income</th>
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<tr>
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<td></td>
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<td>Low and Moderate Income</td>
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</tr>
<tr>
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<td></td>
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<td>80-100%</td>
<td>100%+</td>
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<td>1202</td>
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<td>429</td>
<td>270</td>
</tr>
<tr>
<td>Yes</td>
<td></td>
<td>First-time</td>
<td>Repeat</td>
<td>%</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Yes</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
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<td>No</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Don’t know</td>
<td>1%</td>
<td>1%</td>
</tr>
</tbody>
</table>

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# Mobile Usage for Mortgage Activities

Have you ever done this using a mobile device? *Filled out a mortgage application*

<table>
<thead>
<tr>
<th>Q1 2017</th>
<th>Recent Homebuyers</th>
<th>Homebuyer Status</th>
<th>% of Area Median Income</th>
<th>Age</th>
<th>Race</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>First-time</td>
<td>Repeat</td>
<td>Low and Moderate Income</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>0-80%</td>
<td>80-100%</td>
<td>100%+</td>
</tr>
<tr>
<td>N=</td>
<td>1202</td>
<td>731</td>
<td>471</td>
<td>429</td>
<td>270</td>
</tr>
<tr>
<td>Yes</td>
<td>31%</td>
<td>29%</td>
<td>34%</td>
<td>30%</td>
<td>30%</td>
</tr>
<tr>
<td>No</td>
<td>68%</td>
<td>70%</td>
<td>66%</td>
<td>69%</td>
<td>69%</td>
</tr>
<tr>
<td>Don’t know</td>
<td>1%</td>
<td>1%</td>
<td>0%</td>
<td>1%</td>
<td>1%</td>
</tr>
</tbody>
</table>

Would you like to do this using a mobile device in the future? *Fill out a mortgage application*

<table>
<thead>
<tr>
<th>Q1 2017</th>
<th>Recent Homebuyers</th>
<th>Homebuyer Status</th>
<th>% of Area Median Income</th>
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<td>270</td>
</tr>
<tr>
<td>Yes</td>
<td>48%*</td>
<td>49%*</td>
<td>46%*</td>
<td>47%*</td>
<td>45%*</td>
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<tr>
<td>No</td>
<td>50%*</td>
<td>50%*</td>
<td>51%*</td>
<td>51%*</td>
<td>53%*</td>
</tr>
<tr>
<td>Don’t know</td>
<td>2%</td>
<td>1%</td>
<td>3%</td>
<td>2%</td>
<td>3%</td>
</tr>
</tbody>
</table>

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### Mobile Usage for Mortgage Activities

Have you ever done this using a mobile device? **Submitted documents such as bank statements and pay stubs to your mortgage lender**

<table>
<thead>
<tr>
<th>Q1 2017</th>
<th>Recent Homebuyers</th>
<th>Homebuyer Status</th>
<th>% of Area Median Income</th>
<th>Age</th>
<th>Race</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>First-time</td>
<td>Repeat</td>
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</tr>
<tr>
<td><strong>Yes</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
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<td></td>
<td></td>
</tr>
<tr>
<td><strong>No</strong></td>
<td></td>
<td></td>
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<td></td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Don’t know</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Would you like do this using a mobile device in the future? **Submit documents such as bank statements and pay stubs to your mortgage lender**

<table>
<thead>
<tr>
<th>Q1 2017</th>
<th>Recent Homebuyers</th>
<th>Homebuyer Status</th>
<th>% of Area Median Income</th>
<th>Age</th>
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<tbody>
<tr>
<td></td>
<td></td>
<td>First-time</td>
<td>Repeat</td>
<td>Low and Moderate Income</td>
<td>0-80%</td>
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<td>731</td>
<td>471</td>
<td>429</td>
<td>270</td>
</tr>
<tr>
<td><strong>Yes</strong></td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td><strong>No</strong></td>
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<td></td>
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<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Don’t know</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

* Indicates a significant difference between Current and Future percentages within an audience
Research Methodology: Q1 2016

- Each month, beginning in June 2010, approximately 1,000 live (not automated) telephone interviews with Americans age 18 are conducted by PSB in coordination with Fannie Mae. For the sample to accurately represent the U.S. population, 60% of calls are made to cell phones. The rest of the calls are made to landlines. The margin of error for the total sample is ±3.1% at the 95% confidence level. It is larger for subgroups. Most of the data collection occurs during the first two weeks of each month. Additionally, in Q1 2016, an oversample of 1,204 low and moderate income recent homebuyers on Fannie Mae’s book of business was conducted.

- The General Population data presented in this study has been weighted to make it reflective of the U.S. Census American Community Survey demographic statistics in terms of gender, age, race/ethnicity, income, education, and housing tenure; and of the Centers for Disease Control (CDC) National Health Interview Survey (NHIS) phone type statistics. The oversample data has been weighted to make it reflective of low and moderate income recent homebuyers on Fannie Mae’s book of business and the CDC NHIS phone type statistics.

- Respondents can volunteer a “don’t know” response on each question, which is why, in some cases, the total responses may not add up to 100%.

<table>
<thead>
<tr>
<th>Q1 2016 Sample</th>
<th>Sample Size</th>
<th>Margin of Error</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Recent Homebuyers (2015) – Low and Moderate Income:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Took out purchase mortgage loan in 2015</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Loan acquired by Fannie Mae</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Earn ≤100% of Area Median Income (AMI)$^1$</td>
<td>1,204</td>
<td>±2.82%</td>
</tr>
</tbody>
</table>

$^1$ AMI is determined by the Department of Housing and Urban Development
Research Methodology: Q1 2015

• Each month, beginning in June 2010, approximately 1,000 live (not automated) telephone interviews with Americans age 18 and older are conducted by PSB, in coordination with Fannie Mae. For the sample to accurately represent the U.S. population, 60% of calls are made to cell phones. The rest of the calls are made to landlines. The margin of error for the total sample is ±3.1% at the 95% confidence level. It is larger for sub-groups. Most of the data collection occurs during the first two weeks of each month. Additionally, in Q1 2015, an oversample of 1,213 recent homebuyers on Fannie Mae’s book of business was conducted.

• The General Population data presented in this study has been weighted to make it reflective of the U.S. Census American Community Survey demographic statistics in terms of gender, age, race/ethnicity, income, education, and housing tenure; and of the Centers for Disease Control (CDC) National Health Interview Survey (NHIS) phone type statistics. The oversample data has been weighted to make it reflective of recent homebuyers on Fannie Mae’s book of business.

• Respondents can volunteer a “don’t know” response on each question, which is why, in some cases, the total responses may not add up to 100%.

<table>
<thead>
<tr>
<th>Q1 2015 Sample</th>
<th>Sample Size</th>
<th>Margin of Error</th>
</tr>
</thead>
<tbody>
<tr>
<td>Recent Homebuyers (2014):</td>
<td></td>
<td>±2.81%</td>
</tr>
<tr>
<td>Took out purchase mortgage loan in 2014</td>
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<td>±2.81%</td>
</tr>
<tr>
<td>Loan acquired by Fannie Mae</td>
<td></td>
<td>±2.81%</td>
</tr>
</tbody>
</table>

1. AMI is determined by the Department of Housing and Urban Development
Disclaimer

Opinions, analyses, estimates, forecasts, and other views of Fannie Mae's Economic & Strategic Research (ESR) group or survey respondents included in these materials should not be construed as indicating Fannie Mae's business prospects or expected results, are based on a number of assumptions, and are subject to change without notice. How this information affects Fannie Mae will depend on many factors. Although the ESR group bases its opinions, analyses, estimates, forecasts, and other views on information it considers reliable, it does not guarantee that the information provided in these materials is accurate, current, or suitable for any particular purpose. Changes in the assumptions or the information underlying these views could produce materially different results. The analyses, opinions, estimates, forecasts, and other views published by the ESR group represent the views of that group or survey respondents as of the date indicated and do not necessarily represent the views of Fannie Mae or its management.