

## June 2014 Data Release

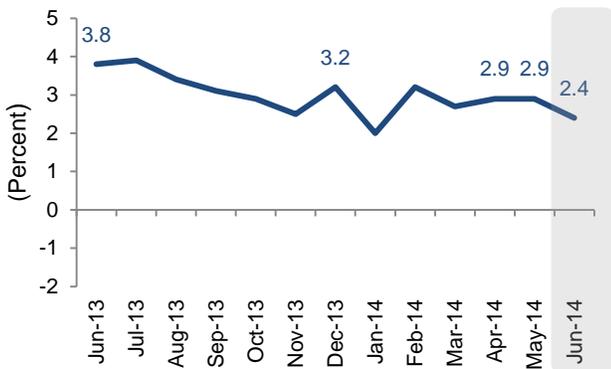
Fannie Mae's consumer attitudinal survey polls the adult U.S. general population to assess their attitudes about homeownership, renting a home, the economy, and household finances.

### CONSUMER ATTITUDES ABOUT HOMEOWNERSHIP

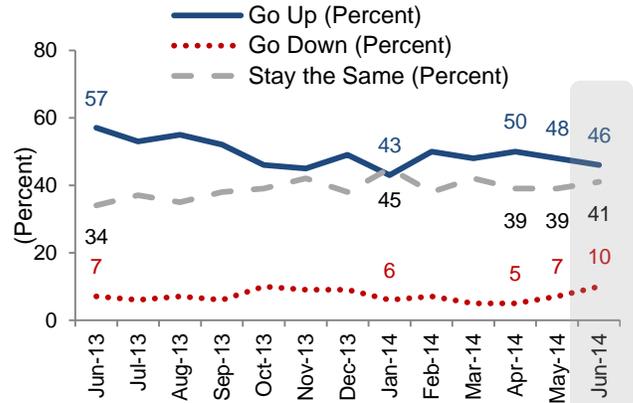
The average 12-month home price change expectation fell to 2.4%.

The share of respondents who say home prices will go up in the next 12 months fell to 46%, and the share who say home prices will go down increased to 10%.

**Average 12 Month Home Price Change Expectation (Percent)**



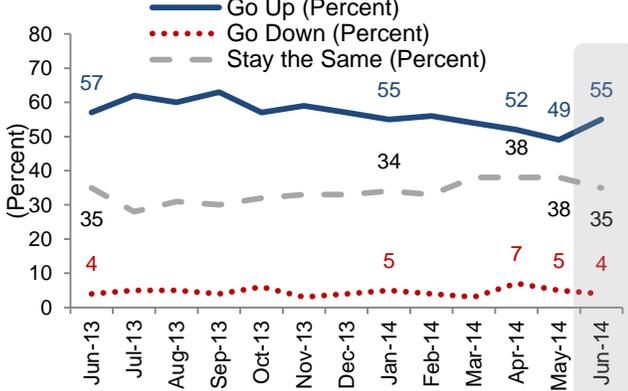
**Share of respondents who say home prices will ... in the next 12 months**



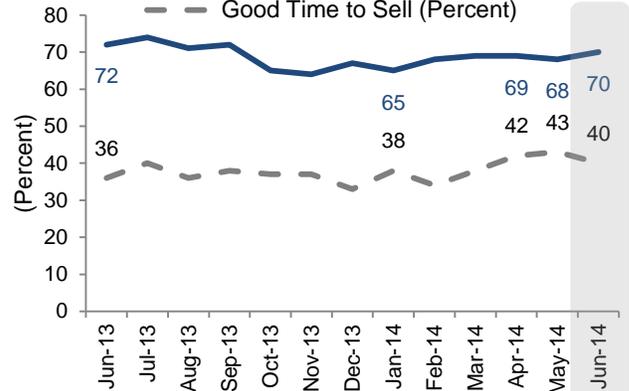
The share of respondents who say mortgage rates will go up in the next 12 months increased six percentage points to 55%.

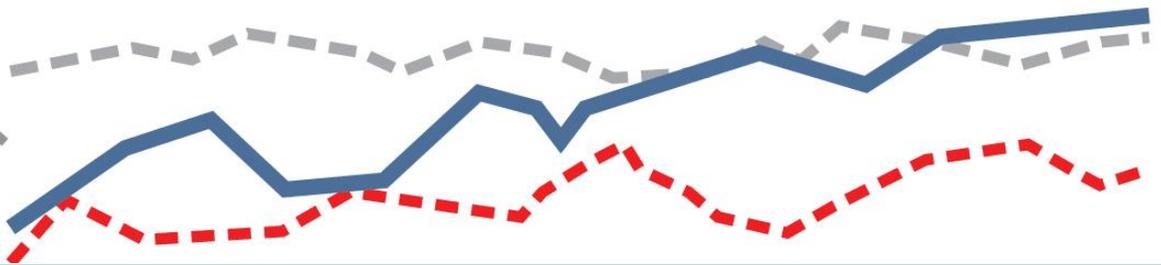
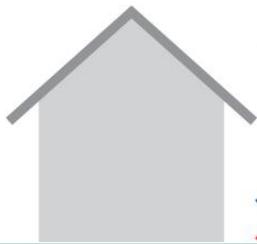
Those who say it is a good time to buy a house rose to 70% and those who said it is a good time to sell fell to 40%.

**Share of respondents who say mortgage rates will ... in the next 12 months**



**Share of respondents who say it is a ...**



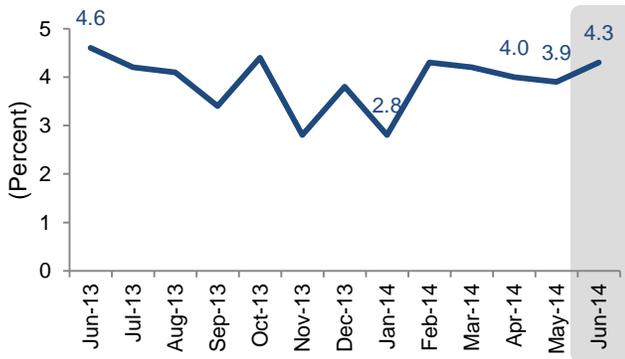


## CONSUMER ATTITUDES ABOUT HOMEOWNERSHIP AND HOME RENTAL

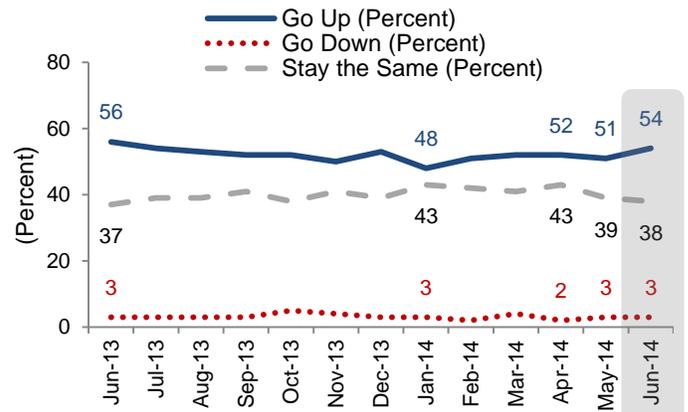
The average 12-month rental price change expectation increased to 4.3%.

The percentage of respondents who expect home rental prices to go up increased to 54%.

**Average 12 Month Rental Price Change Expectation (Percent)**



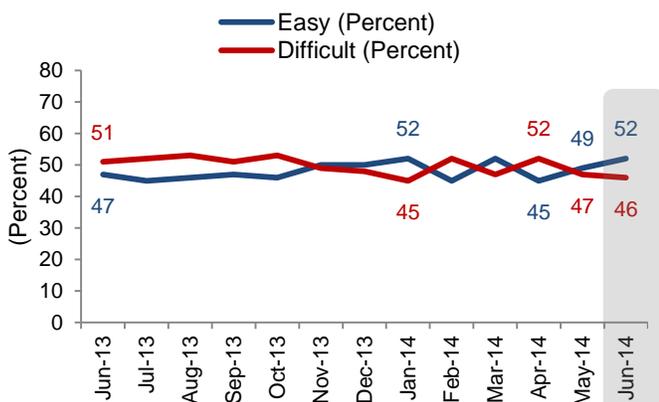
**Share of respondents who say home rental prices will ... in the next 12 months**



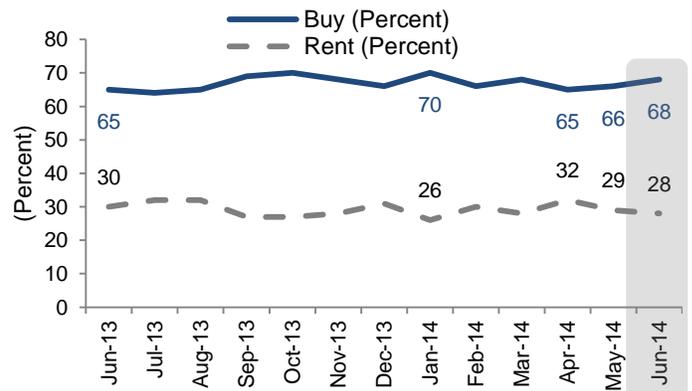
52% of respondents thought it would be easy for them to get a home mortgage today—matching the all-time high.

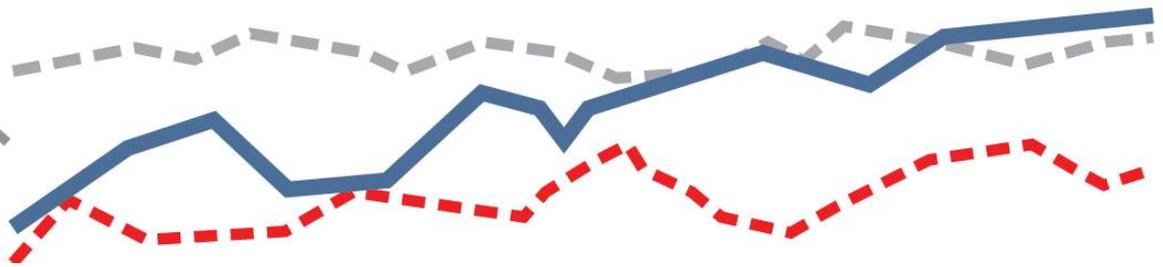
The share who say they would buy if they were going to move increased slightly to 68%.

**Share of respondents who think it would be ... to get a home mortgage today**



**Share of respondents who say they would ... if they were going to move**



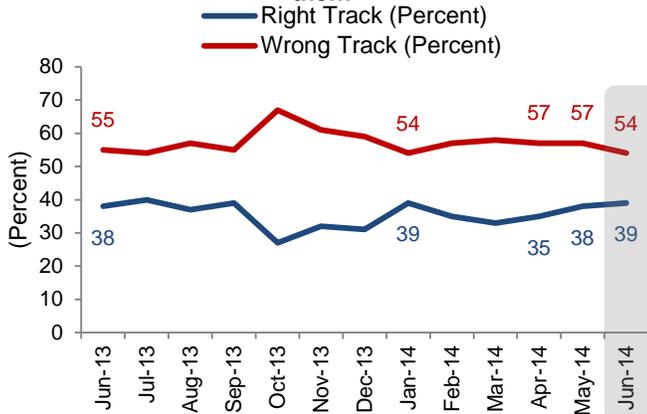


## CONSUMER ATTITUDES ABOUT THE ECONOMY AND HOUSEHOLD FINANCES

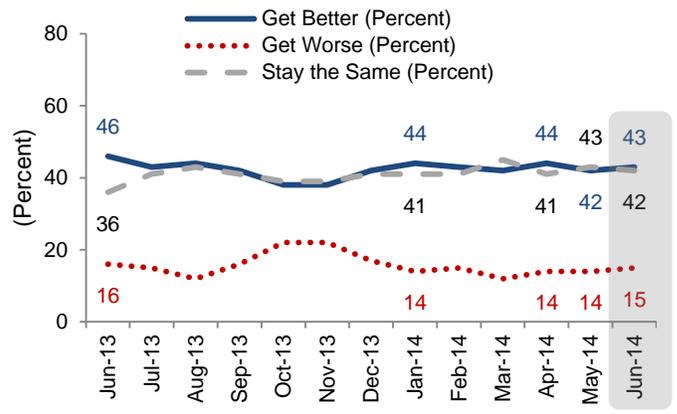
The share of respondents who say the economy is on the wrong track fell by three percentage points from last month, to 54%.

The percentage of respondents who expect their personal financial situation to get better over the next 12 months ticked up to 43%.

Share of respondents who say the economy is on the...



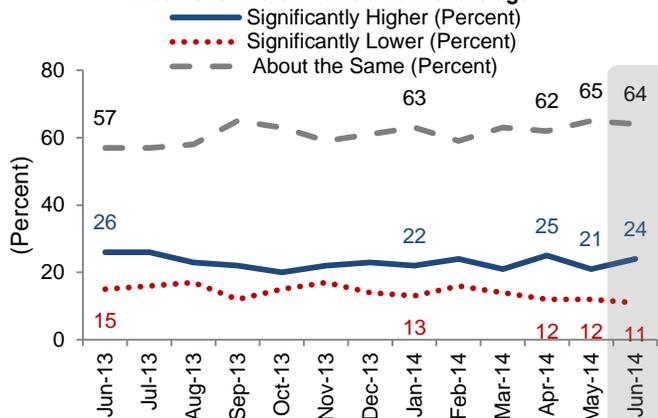
Share of respondents who expect their personal financial situation to ... over the next 12 months



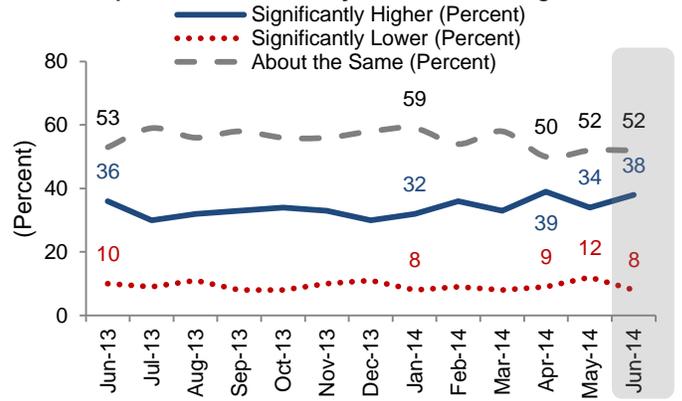
The share of respondents who say their household income is significantly lower than it was 12 months ago decreased one percentage point to 11%—a new all-time low.

The share of respondents who say their household expenses are significantly higher than they were 12 months ago rose four percentage points to 38%.

Share of respondents who say their household income is ... than it was 12 months ago



Share of respondents who say their household expenses are ... than they were 12 months ago



# Fannie Mae Monthly National Housing Survey

June 2014

## APPENDIX

### About the Survey

The Fannie Mae National Housing Survey polled a nationally representative sample of 1,000 respondents aged 18 and older between June 1, 2014 and June 21, 2014. Most of the data collection occurred during the first two weeks of this period. 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.

**June 2014 Survey Audience Size: General Population (N=1,004)**

**Margin of Error: ±3.1%**

| Average home price change expectation |            |
|---------------------------------------|------------|
|                                       | %          |
| June 2013                             | 3.8        |
| July 2013                             | 3.9        |
| August 2013                           | 3.4        |
| September 2013                        | 3.1        |
| October 2013                          | 2.9        |
| November 2013                         | 2.5        |
| December 2013                         | 3.2        |
| January 2014                          | 2.0        |
| February 2014                         | 3.2        |
| March 2014                            | 2.7        |
| April 2014                            | 2.9        |
| May 2014                              | 2.9        |
| <b>June 2014</b>                      | <b>2.4</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 |
| June 2013  | 57        | 7         | 34              |
| July 2013  | 53        | 6         | 37              |
| August 2013  | 55        | 7         | 35              |
| September 2013   | 52        | 6         | 38              |
| October 2013   | 46        | 10        | 39              |
| November 2013  | 45        | 9         | 42              |
| December 2013  | 49        | 9         | 38              |
| January 2014   | 43        | 6         | 45              |
| February 2014  | 50        | 7         | 38              |
| March 2014   | 48        | 5         | 42              |
| April 2014   | 50        | 5         | 39              |
| May 2014   | 48        | 7         | 39              |
| <b>June 2014</b>   | <b>46</b> | <b>10</b> | <b>41</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 |
|------------------|-----------|-----------|-----------------|
| June 2013        | 57        | 4         | 35              |
| July 2013        | 62        | 5         | 28              |
| August 2013      | 60        | 5         | 31              |
| September 2013   | 63        | 4         | 30              |
| October 2013     | 57        | 6         | 32              |
| November 2013    | 59        | 3         | 33              |
| December 2013    | 57        | 4         | 33              |
| January 2014     | 55        | 5         | 34              |
| February 2014    | 56        | 4         | 33              |
| March 2014       | 54        | 3         | 38              |
| April 2014       | 52        | 7         | 38              |
| May 2014         | 49        | 5         | 38              |
| <b>June 2014</b> | <b>55</b> | <b>4</b>  | <b>35</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 |
|------------------|--------------------|---------------------|
| June 2013        | 72                 | 36                  |
| July 2013        | 74                 | 40                  |
| August 2013      | 71                 | 36                  |
| September 2013   | 72                 | 38                  |
| October 2013     | 65                 | 37                  |
| November 2013    | 64                 | 37                  |
| December 2013    | 67                 | 33                  |
| January 2014     | 65                 | 38                  |
| February 2014    | 68                 | 34                  |
| March 2014       | 69                 | 38                  |
| April 2014       | 69                 | 42                  |
| May 2014         | 68                 | 43                  |
| <b>June 2014</b> | <b>70</b>          | <b>40</b>           |

### Average rental price change expectation

|                  | %          |
|------------------|------------|
| June 2013        | 4.6        |
| July 2013        | 4.2        |
| August 2013      | 4.1        |
| September 2013   | 3.4        |
| October 2013     | 4.4        |
| November 2013    | 2.8        |
| December 2013    | 3.8        |
| January 2014     | 2.8        |
| February 2014    | 4.3        |
| March 2014       | 4.2        |
| April 2014       | 4.0        |
| May 2014         | 3.9        |
| <b>June 2014</b> | <b>4.3</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 |
|------------------|-----------|-----------|-----------------|
| June 2013        | 56        | 3         | 37              |
| July 2013        | 54        | 3         | 39              |
| August 2013      | 53        | 3         | 39              |
| September 2013   | 52        | 3         | 41              |
| October 2013     | 52        | 5         | 38              |
| November 2013    | 50        | 4         | 41              |
| December 2013    | 53        | 3         | 39              |
| January 2014     | 48        | 3         | 43              |
| February 2014    | 51        | 2         | 42              |
| March 2014       | 52        | 4         | 41              |
| April 2014       | 52        | 2         | 43              |
| May 2014         | 51        | 3         | 39              |
| <b>June 2014</b> | <b>54</b> | <b>3</b>  | <b>38</b>       |

### Share of respondents who think it would be difficult or easy for them to get a home mortgage today

|                  | % Difficult | % Easy    |
|------------------|-------------|-----------|
| June 2013        | 51          | 47        |
| July 2013        | 52          | 45        |
| August 2013      | 53          | 46        |
| September 2013   | 51          | 47        |
| October 2013     | 53          | 46        |
| November 2013    | 49          | 50        |
| December 2013    | 48          | 50        |
| January 2014     | 45          | 52        |
| February 2014    | 52          | 45        |
| March 2014       | 47          | 52        |
| April 2014       | 52          | 45        |
| May 2014         | 47          | 49        |
| <b>June 2014</b> | <b>46</b>   | <b>52</b> |

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

|                  | % Buy     | % Rent    |
|------------------|-----------|-----------|
| June 2013        | 65        | 30        |
| July 2013        | 64        | 32        |
| August 2013      | 65        | 32        |
| September 2013   | 69        | 27        |
| October 2013     | 70        | 27        |
| November 2013    | 68        | 28        |
| December 2013    | 66        | 31        |
| January 2014     | 70        | 26        |
| February 2014    | 66        | 30        |
| March 2014       | 68        | 28        |
| April 2014       | 65        | 32        |
| May 2014         | 66        | 29        |
| <b>June 2014</b> | <b>68</b> | <b>28</b> |

### Share of respondents who think the economy is on the right track or the wrong track

|                  | Right Track | Wrong Track |
|------------------|-------------|-------------|
| June 2013        | 38          | 55          |
| July 2013        | 40          | 54          |
| August 2013      | 37          | 57          |
| September 2013   | 39          | 55          |
| October 2013     | 27          | 67          |
| November 2013    | 32          | 61          |
| December 2013    | 31          | 59          |
| January 2014     | 39          | 54          |
| February 2014    | 35          | 57          |
| March 2014       | 33          | 58          |
| April 2014       | 35          | 57          |
| May 2014         | 38          | 57          |
| <b>June 2014</b> | <b>39</b>   | <b>54</b>   |

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

|                  | % Get Better | % Get Worse | % Stay the Same |
|------------------|--------------|-------------|-----------------|
| June 2013        | 46           | 16          | 36              |
| July 2013        | 43           | 15          | 41              |
| August 2013      | 44           | 12          | 43              |
| September 2013   | 42           | 16          | 41              |
| October 2013     | 38           | 22          | 39              |
| November 2013    | 38           | 22          | 39              |
| December 2013    | 42           | 17          | 41              |
| January 2014     | 44           | 14          | 41              |
| February 2014    | 43           | 15          | 41              |
| March 2014       | 42           | 12          | 45              |
| April 2014       | 44           | 14          | 41              |
| May 2014         | 42           | 14          | 43              |
| <b>June 2014</b> | <b>43</b>    | <b>15</b>   | <b>42</b>       |

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

|                  | % Higher  | % Lower   | % About the Same |
|------------------|-----------|-----------|------------------|
| June 2013        | 26        | 15        | 57               |
| July 2013        | 26        | 16        | 57               |
| August 2013      | 23        | 17        | 58               |
| September 2013   | 22        | 12        | 65               |
| October 2013     | 20        | 15        | 63               |
| November 2013    | 22        | 17        | 59               |
| December 2013    | 23        | 14        | 61               |
| January 2014     | 22        | 13        | 63               |
| February 2014    | 24        | 16        | 59               |
| March 2014       | 21        | 14        | 63               |
| April 2014       | 25        | 12        | 62               |
| May 2014         | 21        | 12        | 65               |
| <b>June 2014</b> | <b>24</b> | <b>11</b> | <b>64</b>        |

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

|                  | % Higher  | % Lower  | % About the Same |
|------------------|-----------|----------|------------------|
| June 2013        | 36        | 10       | 53               |
| July 2013        | 30        | 9        | 59               |
| August 2013      | 32        | 11       | 56               |
| September 2013   | 33        | 8        | 58               |
| October 2013     | 34        | 8        | 56               |
| November 2013    | 33        | 10       | 56               |
| December 2013    | 30        | 11       | 58               |
| January 2014     | 32        | 8        | 59               |
| February 2014    | 36        | 9        | 54               |
| March 2014       | 33        | 8        | 58               |
| April 2014       | 39        | 9        | 50               |
| May 2014         | 34        | 12       | 52               |
| <b>June 2014</b> | <b>38</b> | <b>8</b> | <b>52</b>        |