

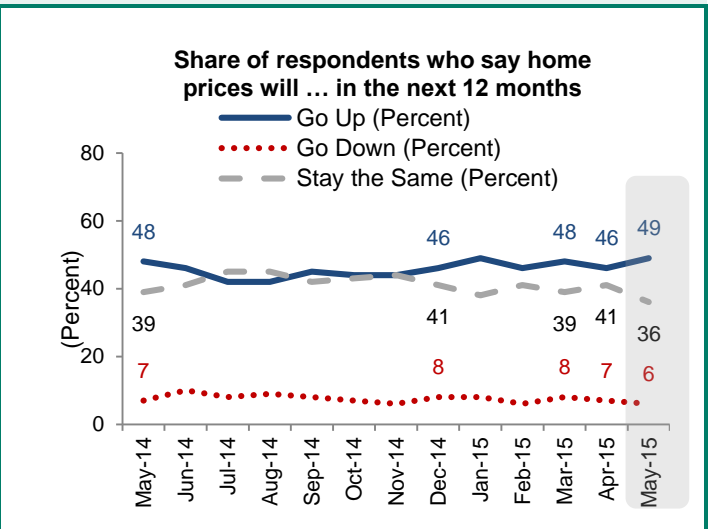
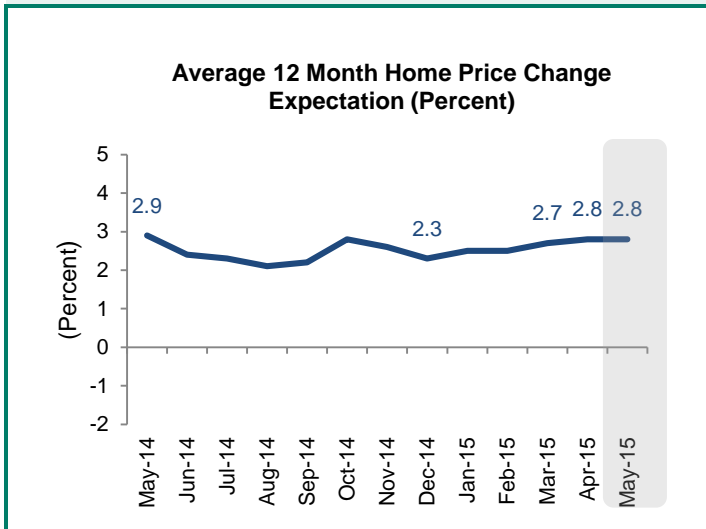
## May 2015 Data Release

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

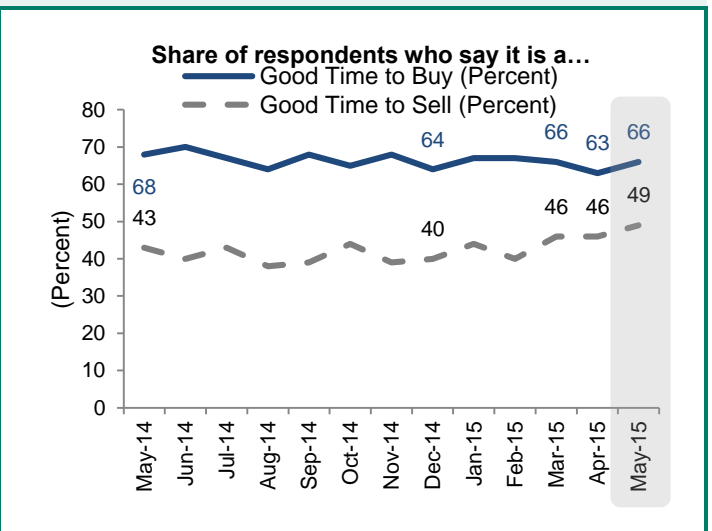
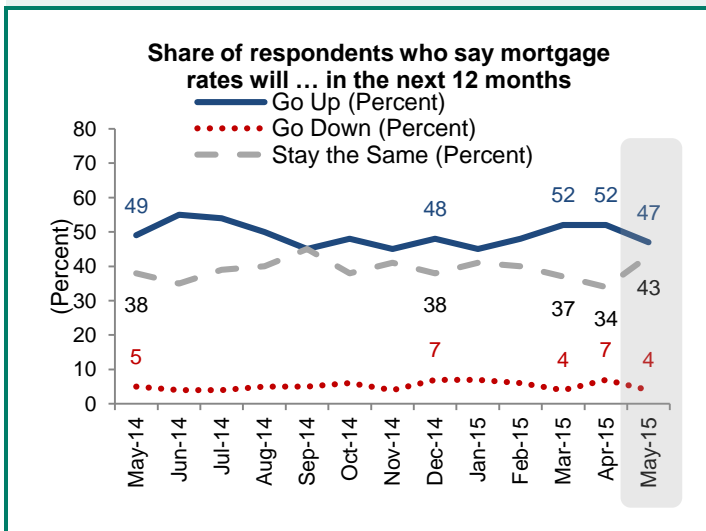
The average 12-month home price change expectation remained at 2.8%.

The share of respondents who say home prices will go up in the next 12 months rose to 49%. The share who say home prices will go down fell to 6%.



The share of respondents who say mortgage rates will go up in the next 12 months fell to 47%.

Those who say it is a good time to buy a house rose back to 66%, while those who say it is a good time to sell went up 3 percentage points to 49% - a new survey high.



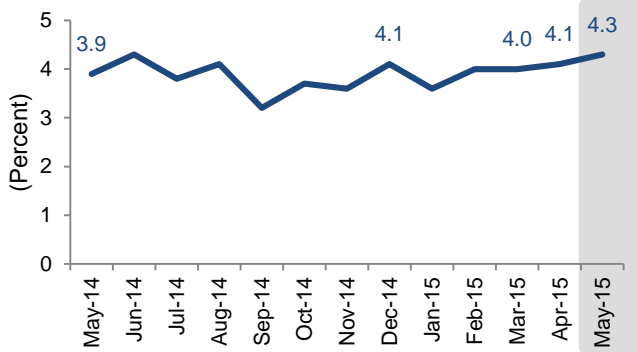


## CONSUMER ATTITUDES ABOUT HOMEOWNERSHIP AND HOME RENTAL

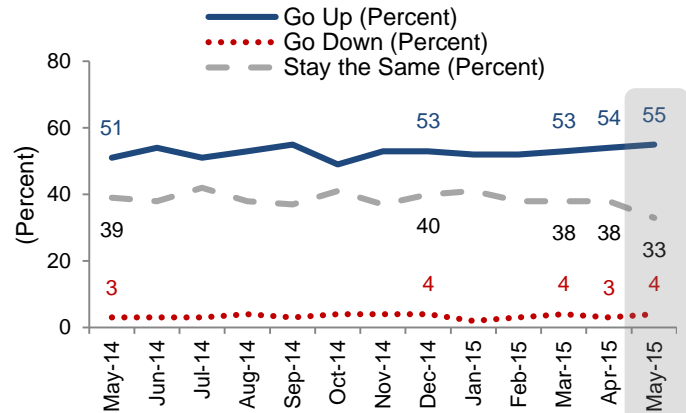
The average 12-month rental price change expectation rose to 4.3%.

The percentage of respondents who expect home rental prices to go up rose to 55%.

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



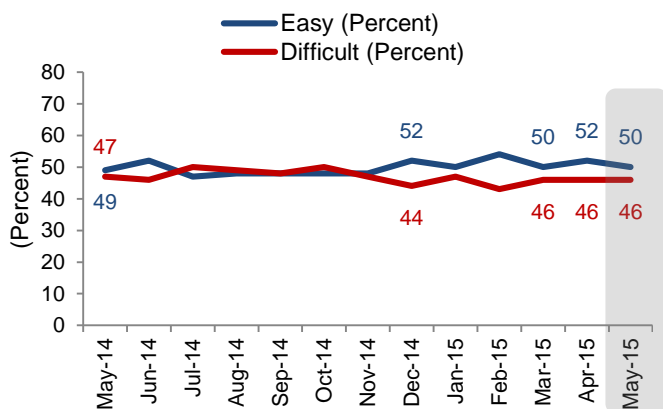
**Share of respondents who say home rental prices will ... in the next 12 months**



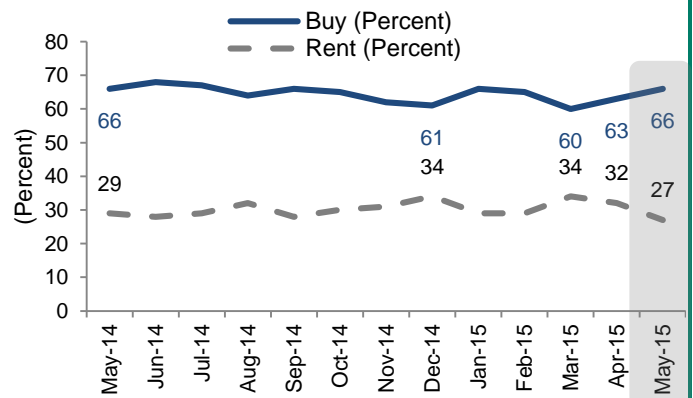
Those who think it would be easy to get a home mortgage decreased 2 percentage points to 50%, while those who think it would be difficult remained at 46%.

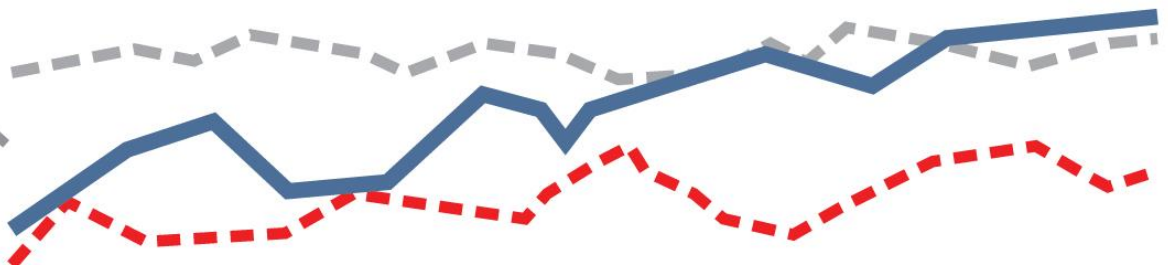
The share who say they would buy if they were going to move rose 3 percentage points to 66%, while the share who would rent fell to 27%.

**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**



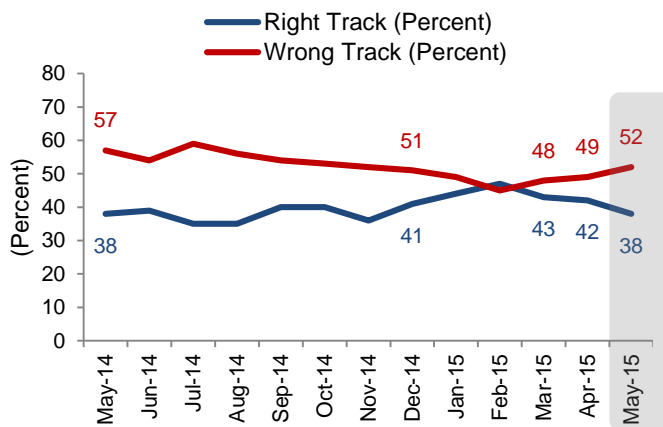


## CONSUMER ATTITUDES ABOUT THE ECONOMY AND HOUSEHOLD FINANCES

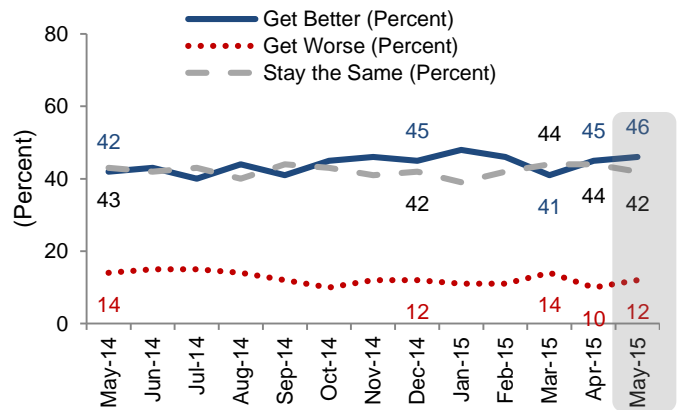
The share of respondents who say the economy is on the right track decreased by 4 percentage points to 38%, while those who say the economy is on the wrong track rose by 3 percentage points to 52%.

The percentage of respondents who expect their personal financial situation to get worse over the next 12 months rose to 12%.

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



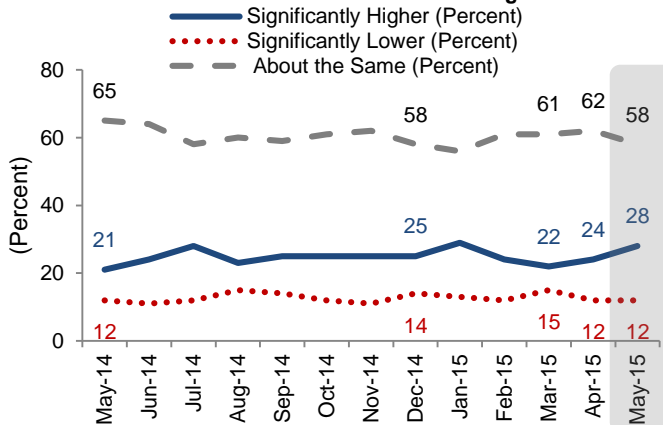
Share of respondents who expect their personal financial situation to ... over the next 12 months



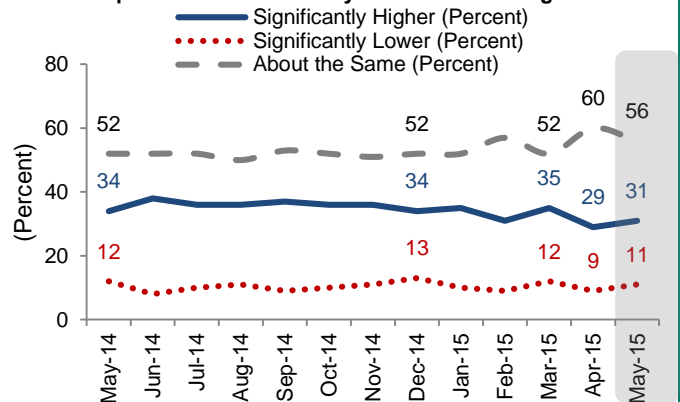
The share of respondents who say their household income is significantly higher than it was 12 months ago rose 4 percentage points to 28%.

The percentage of respondents who say their household expenses are significantly higher than they were 12 months ago increased to 31%.

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™

May 2015

## APPENDIX

### About the Survey

Fannie Mae's National Housing Survey™ polled a nationally representative sample of 1,000 respondents aged 18 and older between May 1, 2015 and May 20, 2015. 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.

May 2015 Survey Audience Size: General Population (N=1,001)

Margin of Error: ±3.1%

Average home price change expectation	
	%
May 2014	2.9
June 2014	2.4
July 2014	2.3
August 2014	2.1
September 2014	2.2
October 2014	2.8
November 2014	2.6
December 2014	2.3
January 2015	2.5
February 2015	2.5
March 2015	2.7
April 2015	2.8
<b>May 2015</b>	<b>2.8</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
May 2014	48	7	39
June 2014	46	10	41
July 2014	42	8	45
August 2014	42	9	45
September 2014	45	8	42
October 2014	44	7	43
November 2014	44	6	44
December 2014	46	8	41
January 2015	49	8	38
February 2015	46	6	41
March 2015	48	8	39
April 2015	46	7	41
<b>May 2015</b>	<b>49</b>	<b>6</b>	<b>36</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
May 2014	49	5	38
June 2014	55	4	35
July 2014	54	4	39
August 2014	50	5	40
September 2014	45	5	45
October 2014	48	6	38
November 2014	45	4	41
December 2014	48	7	38
January 2015	45	7	41
February 2015	48	6	40
March 2015	52	4	37
April 2015	52	7	34
<b>May 2015</b>	<b>47</b>	<b>4</b>	<b>43</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
May 2014	68	43
June 2014	70	40
July 2014	67	43
August 2014	64	38
September 2014	68	39
October 2014	65	44
November 2014	68	39
December 2014	64	40
January 2015	67	44
February 2015	67	40
March 2015	66	46
April 2015	63	46
<b>May 2015</b>	<b>66</b>	<b>49</b>

### Average rental price change expectation

	%
May 2014	3.9
June 2014	4.3
July 2014	3.8
August 2014	4.1
September 2014	3.2
October 2014	3.7
November 2014	3.6
December 2014	4.1
January 2015	3.6
February 2015	4.0
March 2015	4.0
April 2015	4.1
<b>May 2015</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
May 2014	51	3	39
June 2014	54	3	38
July 2014	51	3	42
August 2014	53	4	38
September 2014	55	3	37
October 2014	49	4	41
November 2014	53	4	37
December 2014	53	4	40
January 2015	52	2	41
February 2015	52	3	38
March 2015	53	4	38
April 2015	54	3	38
<b>May 2015</b>	<b>55</b>	<b>4</b>	<b>33</b>

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

	% Difficult	% Easy
May 2014	47	49
June 2014	46	52
July 2014	50	47
August 2014	49	48
September 2014	48	48
October 2014	50	48
November 2014	47	48
December 2014	44	52
January 2015	47	50
February 2015	43	54
March 2015	46	50
April 2015	46	52
<b>May 2015</b>	<b>46</b>	<b>50</b>

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

	% Buy	% Rent
May 2014	66	29
June 2014	68	28
July 2014	67	29
August 2014	64	32
September 2014	66	28
October 2014	65	30
November 2014	62	31
December 2014	61	34
January 2015	66	29
February 2015	65	29
March 2015	60	34
April 2015	63	32
<b>May 2015</b>	<b>66</b>	<b>27</b>

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

	Right Track	Wrong Track
May 2014	38	57
June 2014	39	54
July 2014	35	59
August 2014	35	56
September 2014	40	54
October 2014	40	53
November 2014	36	52
December 2014	41	51
January 2015	44	49
February 2015	47	45
March 2015	43	48
April 2015	42	49
<b>May 2015</b>	<b>38</b>	<b>52</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
May 2014	42	14	43
June 2014	43	15	42
July 2014	40	15	43
August 2014	44	14	40
September 2014	41	12	44
October 2014	45	10	43
November 2014	46	12	41
December 2014	45	12	42
January 2015	48	11	39
February 2015	46	11	42
March 2015	41	14	44
April 2015	45	10	44
<b>May 2015</b>	<b>46</b>	<b>12</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
May 2014	21	12	65
June 2014	24	11	64
July 2014	28	12	58
August 2014	23	15	60
September 2014	25	14	59
October 2014	25	12	61
November 2014	25	11	62
December 2014	25	14	58
January 2015	29	13	56
February 2015	24	12	61
March 2015	22	15	61
April 2015	24	12	62
<b>May 2015</b>	<b>28</b>	<b>12</b>	<b>58</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>
May 2014	34	12	52
June 2014	38	8	52
July 2014	36	10	52
August 2014	36	11	50
September 2014	37	9	53
October 2014	36	10	52
November 2014	36	11	51
December 2014	34	13	52
January 2015	35	10	52
February 2015	31	9	57
March 2015	35	12	52
April 2015	29	9	60
<b>May 2015</b>	<b>31</b>	<b>11</b>	<b>56</b>