

Fannie Mae National Housing Survey Questionnaire, Q4-2012

In Partnership with Penn Schoen Berland

Published on: October 17, 2013

Questions highlighted in **grey** are asked only during one quarter of the year as part of a rotating series of questions that aim to delve into a new aspect of the housing market. This quarter, the rotation focused lifestyle characteristics.

Screeners

/* Q1S */ /* CODE */ SAMPLE UDF

- 1) RDD (a job)
- 2) RDD HISP (b job)
- 3) RDD AA (b job)
- 4) RDD CELL ONLY (c job)
- 5) Targeted (a job)
- 6) Delinquent – PSB provided sample (d job)
- 7) Delinquent – Client provided sample (d job)
- 8) Spanish

/* Q1B */ /* CODE */ AUDIENCE

- 1) General Population
- 2) Hispanic – English Dominant
- 3) Hispanic – Spanish Dominant
- 4) Oversample Delinquent (PSB)
- 5) Oversample Delinquent (Fannie Mae)
- 6) Cell Phone Only
- 7) Hispanic – Bilingual

/* Q1 */ /* CODE */ SAMPLE

- 1) **General Population**
- 2) **Hispanic – English Dominant**
- 3) **Hispanic – Spanish Dominant**
- 4) **Oversample Delinquent (PSB)**
- 5) **Oversample Delinquent (Fannie Mae)**

/* Q3 */ What state do you live in? OPEN END WITH PRE-CODES

- 1) Alabama
- 2) Alaska
- 3) Arizona
- 4) Arkansas
- 5) California
- 6) Colorado
- 7) Connecticut
- 8) Delaware
- 9) District of Columbia
- 10) Florida

- 11) Georgia
- 12) Hawaii
- 13) Idaho
- 14) Illinois
- 15) Indiana
- 16) Iowa
- 17) Kansas
- 18) Kentucky
- 19) Louisiana
- 20) Maine
- 21) Maryland
- 22) Massachusetts
- 23) Michigan
- 24) Minnesota
- 25) Mississippi
- 26) Missouri
- 27) Montana
- 28) Nebraska
- 29) Nevada
- 30) New Hampshire
- 31) New Jersey
- 32) New Mexico
- 33) New York
- 34) North Carolina
- 35) North Dakota
- 36) Ohio
- 37) Oklahoma
- 38) Oregon
- 39) Pennsylvania
- 40) Rhode Island
- 41) South Carolina
- 42) South Dakota
- 43) Tennessee
- 44) Texas
- 45) Utah
- 46) Vermont
- 47) Virginia
- 48) Washington
- 49) West Virginia
- 50) Wisconsin
- 51) Wyoming
- 52) Refused/Do not live in the United States

/* QCENSUS */ /* CODE */

- 1) **Division 1 ## CODE DIVISION 1 IF Q3=C7,20,22,30,40,46 ##**
- 2) **Division 2 ## CODE DIVISION 2 IF Q3=C31,33,39 ##**
- 3) **Division 3 ## CODE DIVISION 3 IF Q3=C14,15,23,36,50 ##**
- 4) **Division 4 ## CODE DIVISION 4 IF Q3=C16,17,24,26,28,35,42 ##**
- 5) **Division 5 ## CODE DIVISION 5 IF Q3=C8,9,10,11,21,34,41,47,49 ##**
- 6) **Division 6 ## CODE DIVISION 6 IF Q3=C1,18,25,43 ##**
- 7) **Division 7 ## CODE DIVISION 7 IF Q3=C4,19,37,44 ##**
- 8) **Division 8 ## CODE DIVISION 8 IF Q3=C3,6,13,27,29,32,45,51 ##**
- 9) **Division 9 ## CODE DIVISION 9 IF Q3=C2,5,12,38,48 ##**

/* Q4 */ Are you 18 years or older?

- 1) Yes
- 2) No **/* TERMINATE */**

3) Don't know **VOL /* TERMINATE */**

/* Q5 */ Are you of Hispanic, Latino or Spanish origin or descent?

- 1) Yes **## CODE HISPANIC ##**
- 2) No
- 3) Don't know **VOL**

/* Q6 */ ## IF Q5=C1 ## Which language do you speak most frequently at home? **READ CHOICES**

- 1) English
- 2) Spanish
- 3) Both equally
- 4) Don't know **VOL /* TERMINATE */**

/* Q7 */ ## IF Q5=C1 ## Which language do you read most frequently at home? **READ CHOICES**

- 1) English
- 2) Spanish
- 3) Both equally
- 4) Don't know **VOL /* TERMINATE */**

/* Q8 */ /* CODE */ HISPANIC TYPE

- 1) **English Dominant ## IF Q6=C1 AND Q7=C1 ##**
- 2) **Bilingual ## IF Q6=C3 OR Q7=C3 OR (Q6=C1 AND C7=C2) OR (Q6=C2 AND Q7=C1) ##**
- 3) **Spanish Dominant ## IF Q6=C2 AND Q7=C2 ##**

/* Q9 */ Which of the following best describes how financial decisions are made in your household? **READ CHOICES**

- 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 or someone else in your household makes all or almost all financial decisions. **NOTE TO INTERVIEWER: ASK TO SPEAK TO THE DECISION MAKER IN THE HOUSE; IF NOT THERE /* TERMINATE */**
- 4) Don't know **VOL /* TERMINATE */**

/* Q9b */ ## IF Q1= C4,5 ## Are you currently behind on your mortgage payments?

- 1) Yes
- 2) No
- 3) Don't know **VOL /* TERMINATE */**

/* Q9Cb */ ## ASK ONLY OF DELINQUENT SAMPLE (Q1=C4,5) ## How long ago did you last make a full mortgage payment? **OPEN END WITH PRE-CODES**

- 1) Less than 31 days **/* TERMINATE */**
- 2) 32 to 60 days **/* TERMINATE */**
- 3) 61 days – 4 months
- 4) 5-6 months
- 5) More than 6 months
- 6) Don't know **VOL /* TERMINATE */**

/* QPHONE */ Which of the following applies to you? **READ CHOICES**

- 1) I have both a land line and cell phone
- 2) I have only a land line phone
- 3) I have only a cell phone
- 4) Don't know **VOL**

/* Q122 */ Which of the following categories best describes your age? **READ CHOICES**

- 1) 18-20
- 2) 21-24
- 3) 25-29
- 4) 30-34
- 5) 35-39
- 6) 40-44
- 7) 45-49
- 8) 50-54
- 9) 55-59
- 10) 60-64
- 11) 65-69
- 12) 70-74
- 13) 75+
- 14) Don't know **VOL**

/* Q139 */ For statistical purposes only, could you please tell me your race?

- 1) White / Caucasian
- 2) Black / African-American
- 3) Hispanic / Latino
- 4) Asian
- 5) Middle Eastern
- 6) American Indian or Alaska Native
- 7) Native Hawaiian or Pacific Islander
- 8) Other **/* SPECIFY */**
- 9) Don't know **VOL**

/* Q142 */ For statistical purposes only, we need to know your total family income for 2012. Will you please tell me which of the following categories best represents your total family income? **READ CHOICES**

- 1) Less than \$10,000
- 2) \$10,000-\$14,999
- 3) \$15,000-\$24,999
- 4) \$25,000-\$34,999
- 5) \$35,000-\$49,999
- 6) \$50,000-\$74,999
- 7) \$75,000-\$99,999
- 8) \$100,000-\$149,999
- 9) \$150,000-\$199,999
- 10) \$200,000+
- 11) Don't know **VOL**

CURRENT ENVIRONMENT

/* DISPLAY */ Today I'd like to hear your opinions on some topics that people have been talking about recently.

/* Q10 */ In general do you think our economy is on the right track or is it off on the wrong track?

- 1) Right track
- 2) Wrong track
- 3) Don't know **VOL**

/* Q11 */ Looking ahead one year, do you expect your personal financial situation to get much better, somewhat better, stay about the same, get somewhat worse, or get much worse?

- 1) Much better
- 2) Somewhat better

- 3) Stay about the same
- 4) Somewhat worse
- 5) Much worse
- 6) Don't know **VOL**

/* Q11b */ Now looking back over the past year, has your personal financial situation gotten much better, somewhat better, stayed about the same, gotten somewhat worse, or gotten much worse?

- 1) Much better
- 2) Somewhat better
- 3) Stayed about the same
- 4) Somewhat worse
- 5) Much worse
- 6) Don't know **VOL**

CLIMATE FOR HOME OWNERSHIP— CORE TRACKERS

/* DISPLAY */ In this survey I'll be asking you some questions related to housing. For the purposes of this survey, when I use the word house or home, I am referring to a person's primary residence, whether it's a house, a townhome, a condo, an apartment or any other place that a person might live.

/* Q12 */ In general, do you think this is a very good time to buy a house, a somewhat good time, a somewhat bad time, or a very bad time to buy a house?

- 1) Very good time
- 2) Somewhat good time
- 3) Somewhat bad time
- 4) Very bad time
- 5) Don't know **VOL**

/* Q13 */ In general, do you think this is a very good time to sell a house, a somewhat good time, a somewhat bad time, or a very bad time to sell a house?

- 1) Very good time
- 2) Somewhat good time
- 3) Somewhat bad time
- 4) Very bad time
- 5) Don't know **VOL**

/* Q13bb */ When do you expect to move next? **OPEN END WITH PRE-CODES**

- 1) Never
- 2) Less than 1 year
- 3) 1-3 years
- 4) 3-5 years
- 5) More than 5 years
- 6) Don't know

/* Q14 */ How likely is it that you will buy a home in the next 3 years? **READ CHOICES**

- 1) Very likely
- 2) Somewhat likely
- 3) Not very likely
- 4) Not at all likely
- 5) Don't know **VOL**

/* Q15 */ During the next 12 months, do you think home prices in general will go up, go down, or stay the same as where they are now?

- 1) Prices will go up
- 2) Prices will go down
- 3) Prices will remain about the same
- 4) Don't know **VOL**

/* Q16 */ ## IF DOWN (Q15=C2) ## By about what percent do you think home prices in general will go down on the average over the next 12 months? **/* OPEN END NUMERIC (0 TO 100) */**
ADD DON'T KNOW VOL OPTION

/* Q17 */ ## IF UP (Q15=C1) ## By about what percent do you think home prices in general will go up on the average over the next 12 months? **/* OPEN END NUMERIC (0 TO 100) */**
ADD DON'T KNOW VOL OPTION

/* Q18 */ During the next 12 months, do you think home rental prices in general will go up, go down, or stay the same as where they are now?

- 1) Prices will go up
- 2) Prices will go down
- 3) Prices will remain about the same
- 4) Don't know **VOL**

/* Q19 */ ## IF DOWN (Q18=C2) ## By about what percent do you think home rental prices in general will go down on the average over the next 12 months? **/* OPEN END NUMERIC (0 TO 100) */**
ADD DON'T KNOW VOL OPTION

/* Q20 */ ## IF UP (Q18=C1) ## By about what percent do you think home rental prices in general will go up on the average over the next 12 months? **/* OPEN END NUMERIC (0 TO 100) */**
ADD DON'T KNOW VOL OPTION

/* Q20b */ During the next 12 months, do you think home mortgage interest rates will go up, go down, or stay the same as where they are now?

- 1) Rates will go up
- 2) Rates will go down
- 3) Rates will remain about the same
- 4) Don't know **VOL**

/* Q20c */ ## IF DOWN (Q20b=C2) ## By about what percent do you think home mortgage interest rates will go down on the average over the next 12 months? **/* OPEN END NUMERIC (0 TO 100) */ ## ADD DON'T KNOW VOL OPTION ##**

/* Q20d */ ## IF UP (Q20b=C1) ## By about what percent do you think home mortgage interest rates will go up on the average over the next 12 months? **/* OPEN END NUMERIC (0 TO 100) */ ## ADD DON'T KNOW VOL OPTION ##**

/* DISPLAY */ We'd now like to ask you some questions about home ownership and the climate of buying homes today. In answering these questions, please focus just on your primary residence, as opposed to any second home or investment properties.

/* Q22 */ Do you think it would be very difficult, somewhat difficult, somewhat easy, or very easy for you to get a home mortgage today?

- 1) Very difficult
- 2) Somewhat difficult
- 3) Somewhat easy
- 4) Very easy

5) Don't know **VOL**

/* Q22b */ Generally speaking, do you think it will become easier or harder for people to get a mortgage in the near future? Will it become...**READ CHOICES**

- 1) Much easier
- 2) Somewhat easier
- 3) Somewhat harder
- 4) Much harder
- 5) Don't know **VOL**

/* Q23bmp */ What are the major obstacles to your getting a mortgage to purchase or refinance a home? **READ CHOICES /* MULTIPLE RESPONSES PERMITTED */ SELECT UP TO 3**

- 1) Qualifying/getting approved
- 2) Insufficient income/salary
- 3) Personal debt
- 4) The economy/interest rates
- 5) Affording a down payment
- 6) Others **/* SPECIFY */**
- 7) None/no obstacles **/* EXCLUSIVE */**
- 8) Don't know/No response **/* EXCLUSIVE */**

OWNING AND RENTING— CLASSIFICATION QUESTIONS

/* Q24c */ Do you own your primary residence?

- 1) Yes
- 2) No
- 3) Don't know **VOL /* TERMINATE */**

/* Q24d */ ## If q24c=1 ## Do you have a mortgage on your primary residence or do you own your primary residence outright with no mortgage?

- 1) Have a mortgage **## CODE MORTGAGE ##**
- 2) Own home outright **## CODE OWNER ##**
- 3) Don't know **VOL /* TERMINATE */**

/* Q24e */ ## If q24d=1 ## Do you have a first mortgage on your primary residence?

- 1) Yes
- 2) No
- 3) Don't know **VOL /* TERMINATE */**

/* Q24f */ ## If q24d=1 ## Do you have a Second mortgage or Home Equity Line of Credit?

- 1) Yes
- 2) No
- 3) Don't know **VOL /* TERMINATE */**

/* Q24g */ ## if q24c=2 ## Do you rent your primary residence or do you live with someone else and not pay for housing?

- 1) Rent **## CODE RENTER ## ## TERMINATE IF DELINQUENT SAMPLE (Q1S=C6) ##**
- 2) Live with someone else and don't pay for housing **## CODE BOARDER ## ## TERMINATE IF DELINQUENT SAMPLE (Q1S=C6) ##**
- 3) Don't know **VOL /* TERMINATE */**

/* Q24 */ /* CODE */ HOMEOWNERSHIP STATUS

- 1) Own your home outright and do not have any debt on it **## CODE OWNER IF 24D=C2 ## ## TERMINATE IF DELINQUENT (Q1S=C6) ##**
- 2) Have a mortgage on your home, such as a first mortgage, second mortgage or Home Equity Line of Credit or HELOC **## CODE MORTGAGE IF 24D=C1 ##**
- 3) Rent **## CODE RENTER IF 24G=C1 ## ## TERMINATE IF DELINQUENT SAMPLE (Q1S=C6) ##**
- 4) Live with someone else and don't pay for housing **## CODE BOARDER IF 24G=C2 ## ## TERMINATE IF DELINQUENT SAMPLE (Q1S=C6) ##**
- 5) Don't know **VOL /* TERMINATE */**

/* Q25 */ ## IF Q24=OWNER OR MORTGAGE (C1,2) ## Is this the first home you've owned?

- 1) Yes
- 2) No
- 3) Don't know **VOL**

OWNING VERSUS RENTING

/* Q26a */ ## IF Q24=OWNER OR MORTGAGE (C1,2) ## How long have you owned your current home? **NOTE TO INTERVIEWER: IN YEARS /* OPEN END NUMERIC (0 TO 100) */ ## ADD DON'T KNOW VOL OPTION ##**

/* Q27 */ ## IF OWNER OR MORTGAGE (Q24=C1,2) ## How likely is that you will sell your home in the next three years? **READ CHOICES**

- 1) Very likely
- 2) Somewhat likely
- 3) Not very likely
- 4) Not at all likely
- 5) Don't know **VOL**

/* Q28cc */ Which of the following describes the type of home you currently live in? **READ CHOICES**

- 1) One family house detached from any other house
- 2) One family house attached to one or more houses
- 3) Studio apartment
- 4) One-bedroom apartment
- 5) Two-bedroom apartment
- 6) Three or more-bedroom apartment
- 7) Other **VOL**
- 8) Don't know **VOL**

/* Q31 */ If you were going to move, would you be more likely to: **READ CHOICES /* RANDOM ROTATE CHOICES */**

- 1) Rent
- 2) Buy
- 3) Don't know **VOL /* DO NOT ROTATE */**

/* DISPLAY */ I am now going to read some factors people consider when deciding between buying and renting a home. Thinking about your personal situation, for each factor, please tell me if you are better off owning or better off renting.

/* METRIC A */ /* [INSERT FROM SERIES] */ To achieve this, are you better off owning or better off renting?

- 1) Owning
- 2) Renting
- 3) Same / Neither **VOL**

4) Don't know **VOL**

/* REPEAT CODES */ /* RANDOM ROTATE SERIES */

FINANCIAL

- /* Q32b */** Being better off financially overall
- /* Q33b */** Having the best investment plan
- /* Q34b */** Having the best overall tax situation
- /* Q35b */** Building up wealth
- /* Q36b */** Saving for retirement
- /* Q37b */** Living within your budget
- /* Q38b */** Making the best decision given the current economic climate

NON-FINANCIAL

- /* Q39b */** Living in a convenient location
- /* Q40b */** Having a good place for your family or to raise your children
- /* Q41b */** Feeling engaged in your community
- /* Q42b */** Living in a place where you and your family feel safe
- /* Q43b */** Having control over what you do with your living space
- /* Q44b */** Having a sense of privacy and security
- /* Q45b */** Having flexibility in future decisions
- /* Q46bb */** Living in a nicer home
- /* Q47b */** Living in your preferred school district
- /* Q48b */** Having less stress

/* END SERIES */

/* Q46b */ Which of the following is the best reason to buy a house? **READ CHOICES**

- 1) The financial benefits of homeownership, such as its value as an investment (especially compared to paying rent), its value as a way to build up wealth for retirement or to pass on to your family, and the tax benefit
- 2) The broader security and lifestyle benefits of homeownership, such as providing a good and secure place for your family and children, where you have the control to make renovations and updates if you want, and in a place that's in a community and location that you prefer
- 3) Don't know - **VOLUNTEERED ONLY - DO NOT READ**

/* Q47 */ Which is closer to your view? **READ CHOICES /* RANDOM ROTATE CHOICES */**

- 1) Renting makes more sense because it protects you against house price declines and is actually a better deal than owning.
- 2) Owning makes more sense because you're protected against rent increases and owning is a good investment over the long term.
- 3) Don't know **VOL /* DO NOT ROTATE */**

/* Q47bb */ Which is closer to your view? **READ CHOICES /* RANDOM ROTATE CHOICES */**

- 1) Renting makes more sense because it is less stressful and gives you more flexibility in future decisions
- 2) Owning makes more sense because you have more control over where you live and a better sense of privacy and security
- 3) Don't Know **VOL /* DO NOT ROTATE */**

/* Q50 */ ## IF RENT, ON WHETHER YOU'D RENT OR BUY (Q31=C1) ## In the future, are you more likely to: **READ CHOICES /* RANDOM ROTATE CHOICES */**

- 1) Always rent
- 2) Buy at some point in the future
- 3) Don't know **VOL /* DO NOT ROTATE */**

/* Q50a */ ## IF BUY AT SOME POINT IN THE FUTURE (Q50=C2) ## Based on your personal situation, how soon do you expect to be buying a home? **READ CHOICES**

- 1) Never
- 2) Less than 1 year
- 3) 1-2 years
- 4) 3-5 years
- 5) More than 5 years
- 6) Don't know **VOL /* DO NOT ROTATE */**

/* Q50b */ ## IF BUY, ON WHETHER YOU'D RENT OR BUY (Q31=C2) ## In the future, are you more likely to: **READ CHOICES /* RANDOM ROTATE CHOICES */**

- 1) Always own
- 2) Rent at some point in the future
- 3) Don't know **VOL /* DO NOT ROTATE */**

LIFESTYLE MODULE

/* DISPLAY */ I am now going to read a series of statements that describe different lifestyle characteristics. For each characteristic, please tell me whether or not it is important to you that you have it in your life.
/* METRIC A */ /* INSERT FROM SERIES */ Is it important to you that you have this in your life?

1. Very important to me
2. Somewhat important to me
3. Not very important to me
4. Not at all important to me

/* REPEAT CODES */ /* RANDOM ROTATE SERIES */

FINANCIAL ## /* Q51a */ Having no debt of any kind

SOCIAL/ENTERTAINMENT ## /* Q51b */ Living within walking distance of your favorite stores and shops

SOCIAL/ENTERTAINMENT, FINANCIAL ## /* Q51c */ Having access to public transportation

CAREER/ACHIEVEMENT ## /* Q51d */ Owning your own business

FINANCIAL ## /* Q51e */ Saving as much money as you can rather than spending it on things you want now

FAMILY ## /* Q51f */ Living close to your family

FAMILY ## /* Q51g */ Having children

FAMILY ## /* Q51h */ Living in the best school district

SOCIAL/ENTERTAINMENT ## /* Q51i */ Reducing the impact of your actions and lifestyle on the environment

TECHNOLOGY ## /* Q51j */ Having the latest technology

FAMILY ## /* Q51k */ Being in a home that you stay in the rest of your life, as opposed to moving to a new home periodically

SOCIAL/ENTERTAINMENT, TECHNOLOGY ## /* Q51l */ Feeling connected through social media

FINANCIAL, TECHNOLOGY ## /* Q51m */ Using technology to manage your personal finances online

SOCIAL/ENTERTAINMENT, FINANCIAL ## /* Q51n */ Owning products that others will admire

CAREER/ACHIEVEMENT ## /* Q51o */ Earning many professional awards and/or achievements

SOCIAL/ENTERTAINMENT ## /* Q51p */ Being connected to a large community of friends, family, and peers

/* END SERIES */

/* DISPLAY */ I am now going to read a series of statements that may or may not describe someone's current lifestyle. For each statement, please tell me whether or not it describes your current lifestyle.

/* METRIC A */ /* INSERT FROM SERIES */ Does this describe your current lifestyle?

1. Yes, it describes my current lifestyle
2. No, it does not describe my current lifestyle
3. Don't know

/* REPEAT CODES */ /* RANDOM ROTATE SERIES */

FINANCIAL ## /* Q52a */ I have no debt of any kind
SOCIAL/ENTERTAINMENT ## /* Q52b */ I live within walking distance of my favorite stores and shops
SOCIAL/ENTERTAINMENT, FINANCIAL ## /* Q52c */ I have access to public transportation
CAREER/ACHIEVEMENT ## /* Q52d */ I own my own business
FINANCIAL ## /* Q52e */ I save as much money as I can
FAMILY ## /* Q52f */ I live close to my family
FAMILY ## /* Q52g */ I live in the best school district
SOCIAL/ENTERTAINMENT ## /* Q52h */ My actions and lifestyle have a minimal impact on the environment
TECHNOLOGY ## /* Q52i */ I have the latest technology
FAMILY ## /* Q52j */ I plan to live in my home for the rest of my life
FINANCIAL ## /* Q52k */ I pay off my credit card balance every month
SOCIAL/ENTERTAINMENT, TECHNOLOGY ## /* Q52l */ I feel connected through social media
FINANCIAL, TECHNOLOGY ## /* Q52m */ I use technology to manage my personal finances online
SOCIAL/ENTERTAINMENT, FINANCIAL ## /* Q52n */ I own products that others admire
CAREER/ACHIEVEMENT ## /* Q52o */ I have earned many professional awards and/or achievements
SOCIAL/ENTERTAINMENT ## /* Q52p */ I am connected to a large community of friends, family, and peers
/* END SERIES */

HOME FINANCES SITUATION—CORE TRACKERS

/* DISPLAY */ ## MORTGAGE (IF Q24=C2) ## Now we're going to talk about your home mortgage. **OR ## OWNER AND RENTER (IF Q24=C1,C3) ##** Now we're going to talk about your home financing

/* Q70 */ ## OWNERS AND MORTGAGE (IFQ24=C1,2) ## How did you decide how much to spend on your home?
Please tell me all that apply. **READ CHOICES /* MULTIPLE RESPONSES PERMITTED */ /* RANDOM ROTATE CHOICES */ ALLOW MULTIPLE RESPONSES**

- 1) You calculated it yourself
- 2) Your mortgage lender advised you what you could afford
- 3) Your real estate agent helped you decide
- 4) You took advice from friends, family or co-workers
- 5) You talked to a financial advisor
- 6) You talked to a mortgage counselor
- 7) You took advice from a show or program on television or online
- 8) Other **VOL /* SPECIFY */ /* DO NOT ROTATE */**
- 9) Don't know **VOL /* EXCLUSIVE */ /* DO NOT ROTATE */**

/* Q70b */ ## IF CALCULATED THEMSELVES (IF Q70=C1) ## How did you make the calculation?

- 1) In your head or on paper
- 2) Using an online tool or application
- 3) Using a spreadsheet program or basic calculator
- 4) Other **VOL /* SPECIFY */**
- 5) Don't know **VOL /* EXCLUSIVE */**

/* Q70e */ Do you plan on buying any big household items, such as furniture, major appliances, or a TV in the next twelve months?

- 1) Yes
- 2) No
- 3) Don't know **VOL**

/* Q70f */ ## IF OWNER OR MORTGAGE (IF Q24=C1,2) ## Do you plan on making improvements to your home in the next twelve months? This includes remodeling, additions, and major replacements to your property, though excludes maintenance and repair work.

- 1) Yes
- 2) No
- 3) Don't know **VOL**

/* Q70g */ ## IF Q70F=C1 ## Approximately how much do you expect to spend on these improvements? **READ CHOICES**

- 1) Less than \$5,000
- 2) \$5,000-\$10,000
- 3) \$10,000-\$25,000
- 4) \$25,000-\$50,000
- 5) More than \$50,000
- 6) Don't know **VOL**

/* Q70h */ ## IF OWNER OR MORTGAGE (IF Q24=C1,2) ## Have you made any improvements to your home in the last twelve months? This includes remodeling, additions, and major replacements to your property, though excludes maintenance and repair work.

- 1) Yes
- 2) No
- 3) Don't know **VOL**

/* Q70i */ ## IF Q70H=C1 ## Approximately how much did you spend on these improvements? **READ CHOICES**

- 1) Less than \$5,000
- 2) \$5,000-\$10,000
- 3) \$10,000-\$25,000
- 4) \$25,000-\$50,000
- 5) More than \$50,000
- 6) Don't know **VOL**

/* Q71b */ ## MORTGAGE (IF Q24=C2) ## Have you ever refinanced the mortgage on your current home?

- 1) Yes
- 2) No
- 3) Don't know **VOL**

/* Q71c */ ## IF Q71B=YES ## What was the most recent year you refinanced your mortgage? **/* OPEN END NUMERIC (1900 TO 2013) */ ## ADD DON'T KNOW VOL OPTION ##**

/* Q71d */ ## IF Q71B=NO ## What year did you get your original mortgage on your CURRENT home? **/* OPEN END NUMERIC (1900 TO 2013) */ ## ADD DON'T KNOW VOL OPTION ##**

/* Q71i */ ## IF MORTGAGE (IF Q24=C2) ## How likely are you to refinance the mortgage on your primary home in the next 12 months? **READ CHOICES**

- 1) Very likely
- 2) Somewhat likely

- 3) Somewhat unlikely
- 4) Very unlikely
- 5) Don't know **VOL**

/* Q71j */ ## IF MORTGAGE ## How easy or difficult would it be to refinance the mortgage on your primary home?
READ CHOICES

- 1) Very easy
- 2) Somewhat easy
- 3) Somewhat difficult
- 4) Very difficult
- 5) Don't know **VOL**

/* Q72 */ ## OWNERS AND MORTGAGE (IF Q24=C1,2) ## Which of the following best describes the value of your home? **READ CHOICES**

- 1) Less than \$100,000
- 2) \$100,000-\$249,999
- 3) \$250,000-\$499,999
- 4) \$500,000-\$749,999
- 5) \$750,000 or more
- 6) Don't know **VOL**

/* DISPLAY */ Now I am going to read a list of some actions and for each one I'd like you to tell me if you think it is a safe investment with a lot of potential, a safe investment with very little potential, a risky investment with very little potential, or a risky investment with a lot of potential.

/* METRIC A */ Do you think this investment is... **READ CHOICES**

- 1) Safe investment with a lot of potential
- 2) Safe investment with very little potential
- 3) Risky investment with very little potential
- 4) Risky investment with a lot of potential
- 5) Don't know **VOL**

/* RANDOM ROTATE SERIES */ /* REPEAT CODES */

/* Q75 */ Buying a home

/* Q76 */ Buying stocks

/* Q77 */ Buying government or corporate bonds

/* Q79 */ Investing in a mutual fund

/* Q80 */ Putting money into a savings or money market account

/* Q81 */ Putting money into an IRA or 401(k) plan

/* END SERIES */

/* Q82 */ ## MORTGAGE (IF Q24=C2) ## Which of the following best describes the type of mortgage you have? **READ CHOICES**

- 1) A fixed rate mortgage with fixed payments for the life of the loan
- 2) A hybrid adjustable rate mortgage or ARM, with fixed payments for a certain period, usually 2-7 years, before adjusting
- 3) An adjustable rate mortgage or ARM, where the payment adjusts at least every year
- 4) An interest-only mortgage

- 5) A negative amortization mortgage where the outstanding balance can grow
- 6) Some other type of mortgage **VOL** /* SPECIFY */
- 7) Don't know **VOL**

HOME OWNERSHIP DISTRESS

/* RANDOM ROTATE SERIES */

/* Q87 */ If a person's home is now worth less than what they owe on it, do you think it's okay for them to stop paying their mortgage?

- 1) Yes
- 2) No
- 3) Don't know **VOL**

/* Q88 */ If a person is facing financial distress, do you think it's okay for them to stop paying their mortgage?

- 1) Yes
- 2) No
- 3) Don't know **VOL**

/* END SERIES */

/* Q89 */ Do you know of people in your area or neighborhood who have defaulted on their mortgage?

- 1) Yes
- 2) No
- 3) Don't know **VOL**

/* Q90 */ Do you know anyone who has stopped making their monthly mortgage payment, despite being able to afford it, because they no longer believe owning their home is a good investment?

- 1) Yes
- 2) No
- 3) Don't know **VOL**

/* Q90b */ ## Know Defaulter (IF Q89=C1) ## Do you know anyone who has stopped making their mortgage payments within the last 3 months?

- 1) Yes
- 2) No
- 3) Don't know **VOL**

/* Q91 */ ## MORTGAGE (IF Q24=C2) ## Thinking about the total amount you owe on your home (including first mortgage, second mortgage, and home equity line of credit debt) compared to the value of your home today, would you say the total amount you owe on your home is: **READ CHOICES**

- 1) At least 20% more than the value of your home
- 2) About 5-20% more than the value of your home
- 3) About the same as the value of your home
- 4) About 5-20% less than the value of your home
- 5) At least 20% less than the value of your home
- 6) Don't know **VOL**

/* Q92 */ ## IF Q91=C1 OR 2 ## Is that because: **READ CHOICES** /* RANDOM ROTATE CHOICES */

- 1) You did not have enough information about your mortgage when you got it
- 2) You had enough information but voluntarily took a risk

- 3) The housing market changed in a way you could not have predicted
- 4) Don't know **VOL** /* **DO NOT ROTATE** */

/* Q95 */ ## MORTGAGE (IF Q24=C2) ## Have the terms of your mortgage, such as the rate, term, payment, or principal, ever been modified because you were behind on or defaulted on your mortgage, or because you were at risk of that?

- 1) Yes
- 2) No
- 3) Don't know **VOL**

/* Q99 */ ## OWNERS AND MORTGAGE (Q24=C1,2) ## Thinking about the value of your home today compared to what you paid for the home, would you say your home is worth: **READ CHOICES**

- 1) At least 20% more than what you paid for it
- 2) About 5-20% more than what you paid for it
- 3) About the same as you paid for it
- 4) About 5-20% less than what you paid for it
- 5) At least 20% less than what you paid for it
- 6) Don't know **VOL**

/* Q100 */ ## IF MORTGAGE (Q24=C2) ## Have you seriously considered, somewhat considered, not seriously considered, or not considered at all stopping or incompletely paying your mortgage?

- 1) Considered it seriously
- 2) Considered it somewhat
- 3) Not seriously considered it
- 4) Not considered it at all
- 5) Don't know **VOL**

HOUSING FINANCE SYSTEM

/* Q106b */ For a person to get a mortgage, what percent of a home's total price should be required as down payment?
/* OPEN END NUMERIC (0 TO 100) */ ## ADD DON'T KNOW VOL OPTION ##

HOUSEHOLD FINANCIAL MANAGEMENT

/* Q107 */ Which if any of the following do you currently have? Please tell me all that apply. **READ CHOICES /* MULTIPLE RESPONSES PERMITTED */ /* RANDOM ROTATE CHOICES */ ALLOW MULTIPLE RESPONSES**

- 1) **DO NOT ASK:** First Home mortgage **AUTO POPULATE IF 24E=C1**
- 2) **DO NOT ASK:** Second mortgage or home equity line of credit **AUTO POPULATE IF 24F=C1**
- 3) Credit Card Debt that you don't pay off every month
- 4) Car Loans
- 5) School Loans
- 6) Back taxes
- 7) Other Loans/Debt **/* SPECIFY */ /* DO NOT ROTATE */**
- 8) Don't have any debt **/* EXCLUSIVE */ /* DO NOT ROTATE */**
- 9) Don't know **VOL** **/* EXCLUSIVE */ /* DO NOT ROTATE */**

/* Q109 */ Are you very stressed, somewhat stressed, not very stressed or not at all stressed about your ability to make payments on your debts?

- 1) Very stressed
- 2) Somewhat stressed
- 3) Not very stressed
- 4) Not at all stressed
- 5) Don't know **VOL**

/* Q111 */ Do you feel you have sufficient savings?

- 1) Yes
- 2) No
- 3) Don't know **VOL**

/* Q112 */ Do you feel that your current household income is sufficient for the amount of expenses you have, including any payments on debt and mortgages?

- 1) Yes
- 2) No
- 3) Don't know **VOL**

/* Q112b */ How concerned are you that you will lose your job in the next twelve months? Are you very concerned, somewhat concerned, not very concerned, or not at all concerned that you will lose your job in the next twelve months?

- 1) Very concerned
- 2) Somewhat concerned
- 3) Not very concerned
- 4) Not at all concerned
- 5) Don't know **VOL**

/* Q116 */ How does your current monthly household income compare to what it was twelve months ago? Would you say it is: **READ CHOICES**

- 1) Significantly higher now
- 2) About the same vs. twelve months ago
- 3) Significantly lower now
- 4) Don't know **VOL**

/* Q117 */ How do your current monthly household expenses compare to what they were twelve months ago? Would you say they are: **READ CHOICES**

- 1) Significantly higher now
- 2) About the same vs. twelve months ago
- 3) Significantly lower now
- 4) Don't know **VOL**

/* Q118 */ ## IF MORTGAGE (IFQ24=C2) ## How does the total amount of debt on your house, including first mortgage, second mortgage, and home equity line of credit debt, compare to what it was twelve months ago? Would you say it is: **READ CHOICES**

- 1) Significantly higher now
- 2) About the same as. twelve months ago
- 3) Significantly lower now
- 4) Don't know **VOL**

/* Q119 */ How does the total amount of your other household debt, for example credit cards, auto loans, student loans, and any other installment loans, but not including any debt on your house, compare to what it was twelve months ago? Would you say it is: **READ CHOICES**

- 1) Significantly higher now
- 2) About the same vs. twelve months ago
- 3) Significantly lower now
- 4) Don't know **VOL**

DEMOGRAPHICS

/* DISPLAY */ The remaining questions are for statistical purposes only.

/* Q120a */ What is the ZIP code where you currently live? /* OPEN END NUMERIC (00001 TO 99999) */ ## ADD DON'T KNOW VOL OPTION ##

/* Q121 */ What is the last grade that you completed? READ CHOICES

- 1) Grade school
- 2) Some high school
- 3) High school graduate
- 4) Some college
- 5) College graduate
- 6) Graduate school
- 7) Technical school
- 8) Don't know **VOL**

/* Q123 */ Would you say the area you live in is ...? READ CHOICES

- 1) Suburban
- 2) Rural
- 3) Urban or city
- 4) Don't know **VOL**

/* Q124 */ Do you own a second home or investment home?

- 1) Yes
- 2) No
- 3) Don't know **VOL**

/* Q125 */ What is your current marital status - are you: READ CHOICES

- 1) Married or have an unmarried partner
- 2) Single
- 3) Widowed
- 4) Divorced
- 5) Other **VOL /* SPECIFY */**
- 6) Don't know **VOL**

/* METRIC A */ We'd now like to get a sense of the people in your household. Please tell me how many of each of the following live in your house, other than yourself and your spouse or partner: /* OPEN END NUMERIC (0 TO 20) */

/* REPEAT CODES */ /* RANDOM ROTATE SERIES */

/* Q126 */ Children under age 18 ## ADD DON'T KNOW VOL OPTION ##

/* Q127 */ Children age 18-22 ## ADD DON'T KNOW VOL OPTION ##

/* Q128 */ Children age 23 or older ## ADD DON'T KNOW VOL OPTION ##

/* Q129 */ Parents of you or your spouse or partner ## ADD DON'T KNOW VOL OPTION ##

/* Q130 */ Other relatives like siblings or cousins ## ADD DON'T KNOW VOL OPTION ##

/* Q131 */ Other non-relatives ## ADD DON'T KNOW VOL OPTION ##

/* END SERIES */

/* Q132 */ Which of the following best describes your current employment status? READ CHOICES

- 1) Employed full-time
- 2) Employed part-time
- 3) Not currently employed in a paying job
- 4) Retired
- 5) Don't know **VOL**

/* Q133 */ ## IF EMPLOYED (Q132=C1-2) ## How would you describe the work you do? READ CHOICES

- 1) White collar professional, like a doctor, lawyer, nurse, IT/computer, marketing, real estate agent, clergy, or business person
- 2) White collar office or support person, like a secretary, assistant, receptionist
- 3) White collar government, law enforcement, or education
- 4) Fine arts, like artist, singer, dancer, actor
- 5) Blue collar/trade worker, like carpenter, electrician, trucker, farming, fishing, manufacturing worker, retail, security guard, foodservice/waiter
- 6) Military
- 7) Other **/* SPECIFY */**
- 8) Don't know **VOL**

/* Q134 */ How many people, other than yourself, are employed full time in your household? /* OPEN END NUMERIC (0 TO 20) /* ## ADD DON'T KNOW VOL OPTION ##

/* Q138 */ Does anyone in your household have more than one job?

- 1) Yes
- 2) No
- 3) Don't know **VOL**

/* Q140 */ Did you immigrate to the United States from another country?

- 1) Yes
- 2) No
- 3) Don't know **VOL**

/* Q141 */ ## IF Q140=C1 (YES) ## When did you arrive in this country? READ CHOICES

- 1) This year
- 2) Last year
- 3) Two to five years ago
- 4) Six to ten years ago
- 5) Eleven or more years ago
- 6) Don't know **VOL**

/* Q143b */ And again, for statistical purposes only, please tell me which of the following categories best represents how much in assets you currently have, either invested or available for investing, in terms of checking or savings accounts, investment accounts, and brokerage accounts, but not including the value of any real estate or employer-sponsored retirement plan such as a 401k? READ CHOICES

- 1) Less than \$10,000
- 2) \$10,000 - \$49,999
- 3) \$50,000 - \$99,999
- 4) \$100,000 - \$149,999
- 5) \$150,000 - \$249,999
- 6) \$250,000 - \$499,999
- 7) \$500,000 - \$999,999
- 8) \$1 - \$2 million
- 9) \$2 - \$5 million

- 10) More than \$5 million
- 11) Don't know **VOL**

/* Q144b */ Finally, for statistical purposes only, please tell me which of the following categories represents how much total debt your household currently have, including first mortgage, second mortgage, home equity line of credit, credit card, auto and student loan, and any other debt? **READ CHOICES**

- 1) Less than \$10,000
- 2) \$10,000 - \$49,999
- 3) \$50,000 - \$99,999
- 4) \$100,000 - \$149,999
- 5) \$150,000 - \$249,999
- 6) \$250,000 - \$499,999
- 7) \$500,000 - \$999,999
- 8) \$1 - \$2 million
- 9) \$2 – \$5 million
- 10) More than \$5 million
- 11) Don't know **VOL**

/* Q GENDER */

- 1) Male
- 2) Female

That concludes our interview today.

We realize your time is valuable and would like to thank you for your patience and input.

Enjoy your evening. Goodnight!