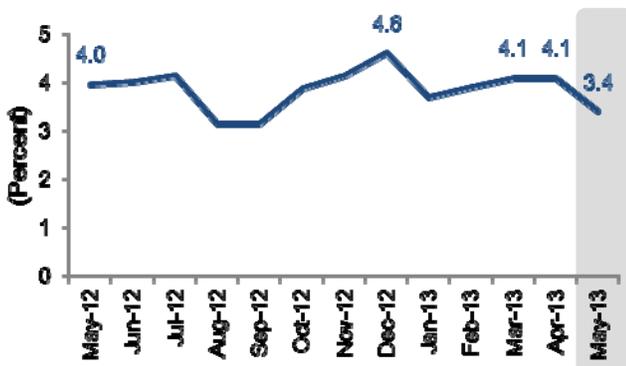


CONSUMER ATTITUDES ABOUT HOMEOWNERSHIP AND HOME RENTAL

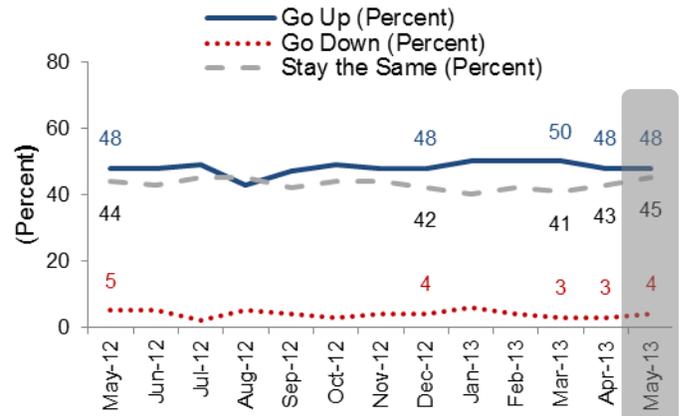
The average 12-month rental price change expectation dropped to 3.4%, the lowest level since September 2012.

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

Average 12 Month Rental Price Change Expectation (Percent)



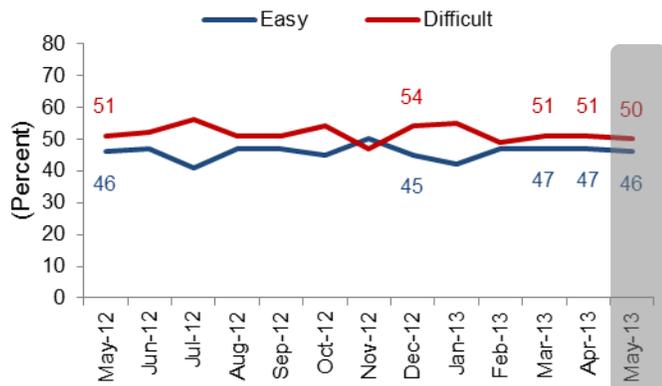
Share of respondents who say home rental prices will ... in the next 12 months



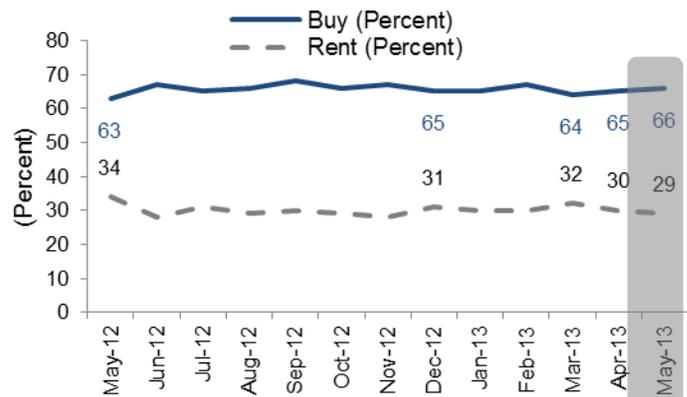
Retreating slightly from last month's survey high, 46% of respondents think it would be easy for them to get a home mortgage today.

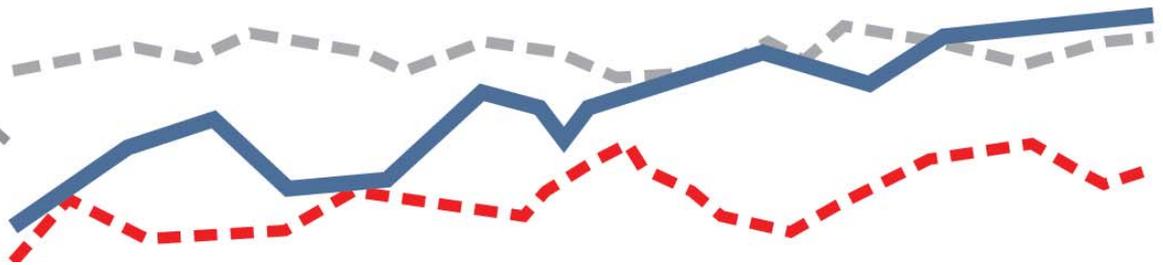
The share of respondents who said they would buy if they were going to move increased slightly to 66%.

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



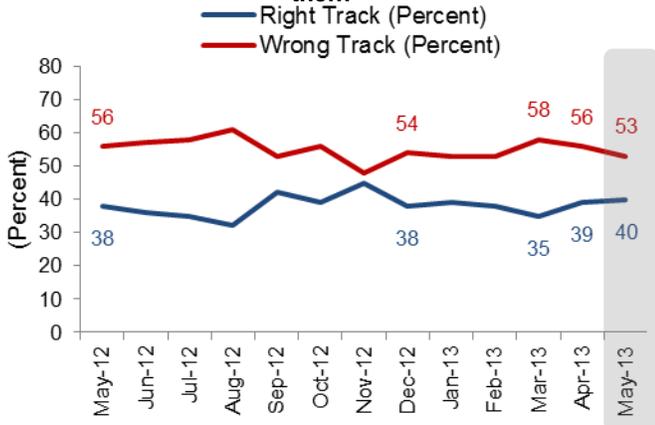


CONSUMER ATTITUDES ABOUT THE ECONOMY AND HOUSEHOLD FINANCES

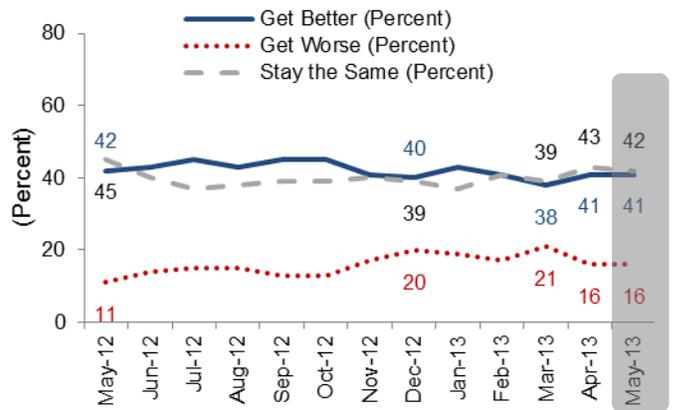
At 40%, the share of respondents who say the economy is on the right track increased slightly from April.

The percentage of people who expect their personal financial situation to get better over the next 12 months held steady at 41%.

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



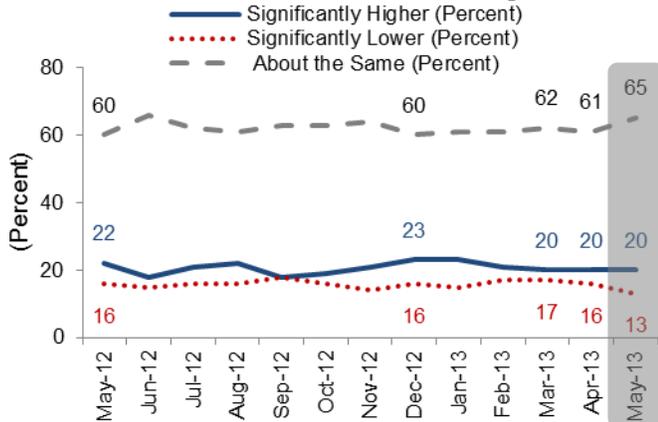
Share of respondents who expect their personal financial situation to ... over the next 12 months



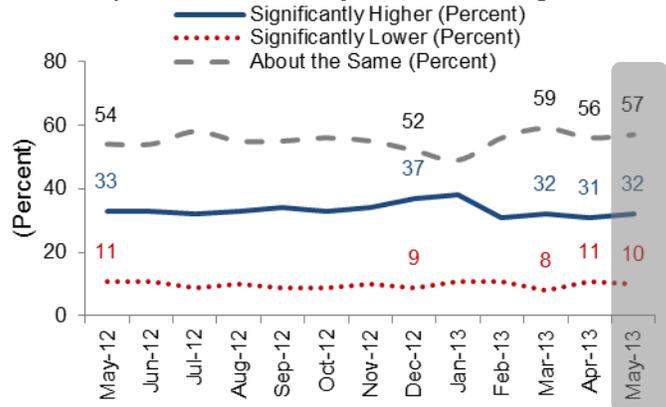
The share of respondents who say their household income is significantly lower than it was 12 months ago fell 3 percentage points to a survey low 13%.

The percentage of respondents who say their household expenses are significantly higher than they were 12 months ago rose slightly to 32%.

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 2013

APPENDIX

About the Survey

The Fannie Mae National Housing Survey polled a nationally representative sample of 1,002 respondents aged 18 and older between May 1, 2013 and May 21, 2013. 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 2013 Survey Audience Size: General Population (N=1,002)

Margin of Error: $\pm 3.10\%$

Average home price change expectation	
	%
May 2012	1.6
June 2012	1.9
July 2012	1.9
August 2012	1.5
September 2012	1.6
October 2012	1.8
November 2012	1.6
December 2012	2.6
January 2013	2.4
February 2013	2.9
March 2013	2.7
April 2013	2.7
May 2013	3.9

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 2012	35	12	50
June 2012	35	13	49
July 2012	36	11	49
August 2012	33	12	48
September 2012	37	11	45
October 2012	37	10	47
November 2012	37	14	44
December 2012	43	11	40
January 2013	41	10	45
February 2013	48	10	39
March 2013	48	10	37
April 2013	51	10	35
May 2013	55	7	34

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 2012	41	8	47
June 2012	38	8	48
July 2012	36	7	50
August 2012	41	8	46
September 2012	32	9	50
October 2012	35	8	49
November 2012	42	8	43
December 2012	44	8	43
January 2013	41	7	46
February 2013	45	7	44
March 2013	46	6	43
April 2013	43	7	46
May 2013	46	5	44

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 2012	72	16
June 2012	72	16
July 2012	71	16
August 2012	71	18
September 2012	70	19
October 2012	74	18
November 2012	71	24
December 2012	70	21
January 2013	69	23
February 2013	73	25
March 2013	71	26
April 2013	71	30
May 2013	76	40

Average rental price change expectation

	%
May 2012	4.0
June 2012	4.0
July 2012	4.1
August 2012	3.1
September 2012	3.2
October 2012	3.9
November 2012	4.2
December 2012	4.6
January 2013	3.7
February 2013	3.9
March 2013	4.1
April 2013	4.1
May 2013	3.4

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 2012	48	5	44
June 2012	48	5	43
July 2012	49	2	45
August 2012	43	5	45
September 2012	47	4	42
October 2012	49	3	44
November 2012	48	4	44
December 2012	48	4	42
January 2013	50	6	40
February 2013	50	4	42
March 2013	50	3	41
April 2013	48	3	43
May 2013	48	4	45

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

	% Difficult	% Easy
May 2012	51	46
June 2012	52	47
July 2012	56	41
August 2012	51	47
September 2012	51	47
October 2012	54	45
November 2012	47	50
December 2012	54	45
January 2013	55	42
February 2013	49	47
March 2013	51	47
April 2013	51	47
May 2013	50	46

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

	% Buy	% Rent
May 2012	63	34
June 2012	67	28
July 2012	65	31
August 2012	66	29
September 2012	68	30
October 2012	66	29
November 2012	67	28
December 2012	65	31
January 2013	65	30
February 2013	67	30
March 2013	64	32
April 2013	65	30
May 2013	66	29

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

	Right Track	Wrong Track
May 2012	38	56
June 2012	36	57
July 2012	35	58
August 2012	32	61
September 2012	42	53
October 2012	39	56
November 2012	45	48
December 2012	38	54
January 2013	39	53
February 2013	38	53
March 2013	35	58
April 2013	39	56
May 2013	40	53

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 2012	42	11	45
June 2012	43	14	40
July 2012	45	15	37
August 2012	43	15	38
September 2012	45	13	39
October 2012	45	13	39
November 2012	41	17	40
December 2012	40	20	39
January 2013	43	19	37
February 2013	41	17	41
March 2013	38	21	39
April 2013	41	16	43
May 2013	41	16	42

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 2012	22	16	60
June 2012	18	15	66
July 2012	21	16	62
August 2012	22	16	61
September 2012	18	18	63
October 2012	19	16	63
November 2012	21	14	64
December 2012	23	16	60
January 2013	23	15	61
February 2013	21	17	61
March 2013	20	17	62
April 2013	20	16	61
May 2013	20	13	65

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
May 2012	33	11	54
June 2012	33	11	54
July 2012	32	9	58
August 2012	33	10	55
September 2012	34	9	55
October 2012	33	9	56
November 2012	34	10	55
December 2012	37	9	52
January 2013	38	11	49
February 2013	31	11	56
March 2013	32	8	59
April 2013	31	11	56
May 2013	32	10	57