

# Fannie Mae National Housing Survey Questionnaire, Q3-2013

In Partnership with Penn Schoen Berland

Published on: May 6, 2014

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 on owning and renting attitudes.

## 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

**/\* 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 ##**

**/\* QTESTSPLIT \*/ /\* CODE \*/ NOTE: RANDOMLY CODE RESPONDENT AS SPLIT 1 OR 2**

- 1) Five Years
- 2) Per Year Follow Up

**/\* Q15e \*/ ## IF TESTSPLIT2 AND UP (QTESTSPLIT=C2 AND Q15=C1) ##** Now, looking at the next 5 years, do you think home prices in general will continue to go up over the next 5 years?

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

**/\* Q15ea \*/ ## IF TESTSPLIT2 DOWN (QTESTSPLIT=C2 AND Q15=C2) ##** Now, looking at the next 5 years, do you think home prices in general will continue to go down over the next 5 years?

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

**/\* Q15eb \*/ ## IF TESTSPLIT2 STAY SAME (QTESTSPLIT=C2 AND Q15=C3) ##** Now, looking at the next 5 years, do you think home prices in general will continue to stay the same over the next 5 years?

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

**/\* Q15ec \*/ ## IF UP AND YES (Q15=C1 AND Q15e=C1) ##** Will they go up at the same rate of **/\* [INSERT Q17] \*/ %** per year or will they go up at a faster rate or at a slower rate?

- 1) Same Rate
- 2) Faster Rate
- 3) Slower Rate
- 4) Don't know VOL

**/\* Q15ed \*/ ## IF DOWN AND YES (Q15=C2 AND Q15ea=C1) ##** Will they go down at the same rate of **/\* [INSERT Q17] \*/ %** per year or will they go down at a faster rate or at a slower rate?

- 1) Same Rate
- 2) Faster Rate
- 3) Slower Rate
- 4) Don't know VOL

**/\* Q15ee \*/ ## IF UP AND NO (Q15=C1 AND Q15e=C2) ##** Will they stay the same or will they go down?

- 1) Stay the same
- 2) Go down
- 3) Don't know VOL

**/\* Q15ef \*/ ## IF DOWN AND NO (Q15=C2 AND Q15ea=C2) ##** Will they stay the same or will they go up?

- 1) Stay the same
- 2) Go up
- 3) Don't know VOL

**/\* Q15eg \*/ ## IF STAY SAME AND NO (Q15=C3 AND Q15eb=C2) ##** Will they go up or go down?

- 1) Go up
- 2) Go down
- 3) Don't know VOL

**/\* 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**

**/\* Q23ba \*/** What would be your biggest obstacle to getting a mortgage to purchase or refinance a home today? **READ CHOICES /\* MULTIPLE RESPONSES PERMITTED \*/ SELECT UP TO 3**

- 1) Affording the down payment or closing costs
- 2) Insufficient credit score or credit history
- 3) Too much existing debt
- 4) Insufficient income for monthly payments
- 5) Lack of job security or stability
- 6) The process is too complicated
- 7) Others **/\* SPECIFY \*/**
- 8) None/no obstacles **/\* EXCLUSIVE \*/**
- 9) Don't know/No response **/\* EXCLUSIVE \*/**

**/\* Q23c \*/** If you were looking for a mortgage today to purchase or refinance a home, but were unable to qualify, what action, if any, would you take? ...**READ CHOICES /\* MULTIPLE RESPONSES PERMITTED \*/ /\* RANDOM ROTATE CHOICES /\* ALLOW MULTIPLE RESPONSES**

- 1) Stop pursuing a mortgage
- 2) Look for a less expensive home to buy
- 3) Improve your credit score
- 4) Seek advice from a housing counselor
- 5) Improve your financial situation
- 6) Other **VOL /\* SPECIFY /\* /\* DO NOT ROTATE /\***
- 7) Don't know **VOL /\* EXCLUSIVE /\* /\* DO NOT ROTATE /\***

#### **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**

**/\* Q25b \*/ ## IF RENTER (IF Q24=C3) ## Have you ever owned a home in the past?**

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

**/\* Q25e \*/ ## OWNERS AND MORTGAGE (IF Q24=C1,2) ## Is your current total cost of homeownership (including any mortgage, utility, and maintenance costs)...**READ CHOICES** than what you expected before you began living in your present home?**

- 1) Significantly greater
- 2) Somewhat greater
- 3) About the same
- 4) Somewhat less
- 5) Significantly less
- 6) Don't know **VOL**

**/\* Q25f \*/ ## IF RENTER (IF Q24=C3) ## Is your current total cost of renting (including utilities) ...**READ CHOICES** than what you expected before you began living in your present home?**

- 1) Significantly greater
- 2) Somewhat greater
- 3) About the same
- 4) Somewhat less
- 5) Significantly less
- 6) 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 ##****

**/\* Q28cd \*/ Which of the following describes the type of home you currently live in? **READ CHOICES****

- 1) Mobile home
- 2) One family house detached from any other house
- 3) One family house attached to one or more houses
- 4) Building with 4 or fewer apartments
- 5) Building with 5 to 49 apartments
- 6) Building with 50 or more apartments
- 7) Other **VOL /\* SPECIFY \*/**
- 8) Don't know **VOL**

**/\* Q29 \*/ ## IF Q24=OWNER OR MORTGAGE (C1,2) ## Has homeownership been very positive for you and your family, somewhat positive, somewhat negative, or very negative for you and your family? **READ CHOICES****

- 1) Very positive
- 2) Somewhat positive
- 3) Somewhat negative
- 4) Very negative
- 5) Don't know **VOL**

**/\* Q30 \*/ ## IF RENTER (IF Q24=C3) ## Has renting been very positive for you and your family, somewhat positive, somewhat negative, or very negative for you and your family? **READ CHOICES****

- 1) Very positive
- 2) Somewhat positive
- 3) Somewhat negative
- 4) Very negative
- 5) 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 \*/**

**/\* Q31ee \*/** If you were going to move, would you be more likely to move to a: **READ CHOICES**

- 1) Mobile home
- 2) One family house detached from any other house
- 3) One family house attached to one or more houses
- 4) Building with 4 or fewer apartments
- 5) Building with 5 to 49 apartments
- 6) Building with 50 or more apartments
- 7) Other **VOL /\* SPECIFY \*/**
- 8) Don't know **VOL**

**/\* 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 \*/**

**/\* RANDOM ROTATE SERIES \*/**

**/\* Q64a \*/** Generally speaking, do you think that buying a home is becoming more desirable or less desirable?

- 1) More desirable
- 2) Less desirable
- 3) Don't know **VOL /\* DO NOT ROTATE \*/**

**/\* Q64b \*/** Generally speaking, do you think that renting a home is becoming more desirable or less desirable?

- 1) More desirable
- 2) Less desirable
- 3) Don't know **VOL /\* DO NOT ROTATE \*/**

**/\* END SERIES \*/**

**/\* DISPLAY \*/** Now turning to the future outlook for home prices...

**/\* Q15b \*/ ## IF TESTSPLIT1 (QTESTSPLIT=C1) ##** What about the home price outlook in 5 years? Do you think home prices in general in five years will be higher, lower, or exactly the same as where they are today?

- 1) Prices will be higher
- 2) Prices will be lower
- 3) Prices will be exactly the same
- 4) Don't know **VOL**

**/\* Q15c \*/ ## IF FIVE YEAR LOWER (Q15b=C2) ##** By about what percent do you think home prices in general will be lower in five years than where they are today? **/\* OPEN END NUMERIC (0 TO 100) \*/## ADD DON'T KNOW VOL OPTION ##**

**/\* Q15d \*/ ## IF FIVE YEAR HIGHER (Q15b=C1) ##** By about what percent do you think home prices in general will be higher in five years than where they are today? **/\* OPEN END NUMERIC (0 TO 100) \*/ ## ADD DON'T KNOW VOL OPTION #**

**/\* 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 \*/**

**/\* Q50c \*/ ## IF RENTER (IF Q24=C3) ##** What is your primary reason for renting now? **/\* RANDOM ROTATE CHOICES /\* READ CHOICES**

- 1) Renting is a more affordable option
- 2) Renting allows you to live in a better neighborhood
- 3) Living in a rented home is less hassle and stress
- 3b) You cannot obtain a mortgage
- 4) You are making yourself financially ready to own
- 5) Renting gives you more flexibility in your future choices
- 6) Renting protects against declines in housing prices
- 7) Other **VOL /\* SPECIFY \*/ /\* DO NOT ROTATE \*/**
- 8) Don't know **VOL /\* EXCLUSIVE \*/ /\* DO NOT ROTATE \*/**

**/\* Q63a \*/** Which of the following considerations would be most important to you if you were currently shopping for a home to rent or to own? **/\* RANDOM ROTATE CHOICES /\* READ CHOICES**

- 1) Home size
- 2) Home affordability
- 3) Neighborhood
- 4) Don't know **VOL /\* DO NOT ROTATE \*/**

**/\* Q63b \*/ ## IF Neighborhood (Q63a=C3) ##** Which of the following neighborhood features would be most important to you?

- 1) Access to public transportation
- 2) Walkability, meaning that people can easily get to shops, restaurants, and other places of interest on foot
- 3) Preferred school district
- 4) Safety
- 5) Low levels of noise and traffic
- 6) Don't know **VOL /\* DO NOT ROTATE \*/**

**/\* Q61b \*/ ## IF RENTER OR BOARDER (IFQ24=C3,4) ##** Which of the following is the best reason to rent? **READ CHOICES**

- 1) The financial benefits of renting, such as lower upfront and ongoing costs, predictable monthly housing expenses, and the ability to use the money for purposes other than buying a home

- 2) The broader lifestyle benefits of renting, such as it being easier to move when you want to, fewer hassles of upkeep and maintenance, and the process of renting being easier, faster, and more straightforward than the process of buying a home
- 3) Don't know **VOLUNTEERED ONLY - DO NOT READ**

**/\* DISPLAY \*/** I am now going to read a list of features that might be available to a renter. Please tell me whether each one would make renting much more desirable, somewhat more desirable, about as desirable, somewhat less desirable, or much less desirable.

**/\* METRIC A \*/** Would this make renting... **READ CHOICES**

- 1) Much more desirable
- 2) Somewhat more desirable
- 3) About as desirable
- 4) Somewhat less desirable
- 5) Much less desirable
- 6) Don't know **VOL**

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

**/\* Q62a \*/** A long-term lease of 5-10 years

**/\* Q62b \*/** A lease-to-own arrangement which allows the tenant the option to purchase the home after a period of time

**/\* Q62c \*/** Permission from the landlord to complete upgrades or renovation of the rental home at the tenant's expense

**/\* Q62d \*/** Location within your preferred school district

**/\* 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**

**/\* Q70cd \*/ ## IF RENTER (IF Q24=C3) ## Which of these factors had the most influence on the amount of money you decided to spend on your rent? READ CHOICES /\* RANDOM ROTATE CHOICES \*/**

- 1) Calculations in your head or on paper
- 2) Calculations using online tools or applications
- 3) Calculations using a spreadsheet program or basic calculator
- 4) Advice from a real estate agent
- 5) Advice from friends, family or co-workers
- 6) The rent price of the home you wanted to live in
- 7) Other **VOL /\* SPECIFY \*/ /\* DO NOT ROTATE \*/**
- 8) Don't know **VOL /\* EXCLUSIVE \*/ /\* DO NOT ROTATE \*/**

**/\* 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**

**/\* 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**

**/\* 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

**/\* 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**

**/\* 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**

**/\* Q99b \*/ ## OWNERS AND MORTGAGE (Q24=C1,2) ##** Thinking about the value of your home today compared to what it was 12 months ago, would you say your home's value has: **READ CHOICES**

- 1) Gone up
- 2) Gone down
- 3) Stayed exactly the same
- 4) Don't know **VOL**

**/\* Q99ba \*/ ## IF DOWN (Q99b=C2) ##** By about what percent do you think your home's value has gone down over the last 12 months? **/\* OPEN END NUMERIC (0 TO 100) \*/**  
**## ADD DON'T KNOW VOL OPTION ##**

**/\* Q99bb \*/ ## IF UP (Q99b=C1) ##** By about what percent do you think your home's value has gone up over the last 12 months? **/\* OPEN END NUMERIC (0 TO 100) \*/**  
**## ADD DON'T KNOW VOL OPTION ##**

**/\* Q99bc \*/ ## IF UP OR DOWN (Q99b=C1,2) ##** Please tell me if the change in your home's value has affected your spending. Has your spending increased significantly, increased somewhat, stayed the same, decreased somewhat or decreased significantly as a result of the change in your home's value?

- 1) Increased significantly
- 2) Increased somewhat
- 3) Stayed the same
- 4) Decreased somewhat
- 5) Decreased significantly
- 6) Don't know **VOL**



**/\* Q99c \*/ ## OWNERS AND MORTGAGE (Q24=C1,2) ##** What about looking forward? During the next 12 months, do you think your home's value will: **READ CHOICES**

- 1) Go up
- 2) Go down
- 3) Stay exactly the same
- 4) Don't know **VOL**

**/\* Q99ca \*/ ## IF DOWN (Q99c=C2) ##** By about what percent do you think your home's value will go down over the next 12 months? **/\* OPEN END NUMERIC (0 TO 100) \*/**  
**## ADD DON'T KNOW VOL OPTION ##**

**/\* Q99cb \*/ ## IF UP (Q99c=C1) ##** By about what percent do you think your home's value will go up over the next 12 months? **/\* OPEN END NUMERIC (0 TO 100) \*/**  
**## ADD DON'T KNOW VOL OPTION ##**

**/\* Q99cc \*/ ## IF UP OR DOWN (Q99b=C1,2) ##** Please tell me if you expect that the change in your home's value will affect your spending. Will your spending increase significantly, increase somewhat, stay the same, decrease somewhat or decrease significantly as a result of the change in your home's value?

- 1) Increase significantly
- 2) Increase somewhat
- 3) Stay the same
- 4) Decrease somewhat
- 5) Decrease significantly
- 6) Don't know **VOL**

**/\* Q99d \*/ ## OWNERS AND MORTGAGE (Q24=C1,2) ##** Now I'd like to ask about the next 5 years. In 5 years, do you think your home's value will be: **READ CHOICES**

- 1) Higher
- 2) Lower
- 3) Exactly the same as it is today
- 4) Don't know **VOL**

**/\* Q99da \*/ ## IF LOWER (Q99d=C2) ##** By about what percent do you think your home's value will be lower in 5 years compared with where it is today? **/\* OPEN END NUMERIC (0 TO 100) \*/** **## ADD DON'T KNOW VOL OPTION ##**

**/\* Q99db \*/ ## IF HIGHER (Q99d=C1) ##** By about what percent do you think your home's value will be higher in 5 years compared with where it is today? **/\* OPEN END NUMERIC (0 TO 100) \*/** **## ADD DON'T KNOW VOL OPTION ##**

**/\* Q99dc \*/ ## IF UP OR DOWN (Q99b=C1,2) ##** Please tell me if you expect that the change in your home's value will affect your spending. Will your spending increase significantly, increase somewhat, stay the same, decrease somewhat or decrease significantly as a result of the change in your home's value?

- 1) Increase significantly
- 2) Increase somewhat
- 3) Stay the same
- 4) Decrease somewhat
- 5) Decrease significantly
- 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**

#### 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**

#### **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**

**/\* 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 B \*/** 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 ##**

**/\* 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**

**/\* Q132b \*/ ## IF PART TIME Q132=C2 ## Which of the following best describes why you are working part-time rather than full-time: READ CHOICES**

- 1) You are unable to work full-time due to a disability
- 2) You prefer to work part-time for personal or other reasons
- 3) You are actively looking for full-time work but cannot find anything right
- 4) You have given up looking for a full-time job for now because of the job market
- 5) Don't know **VOL**

**/\* Q132c \*/ ## IF UNEMPLOYED Q132=C3 ## Which of the following best describes why you are not currently employed in a paying job: READ CHOICES**

- 1) You are unable to work due to a disability
- 2) You prefer not to work for personal or other reasons
- 3) You are actively looking for work but cannot find anything right
- 4) You have given up looking for a job for now because of the job market
- 5) Don't know **VOL**

**/\* QEMPLOYMENT \*/ /\* CODE \*/ EMPLOYMENT TYPE**

- 1) **Employed full-time ## Q132=C1 ##**
- 2) **Employed part-time ## IF Q132=C2 ##**
- 3) **Unemployed ## IF Q132=C3 AND Q132C=C3 ##**
- 4) **Discouraged worker ## IF Q132=C3 AND Q132C=C4 ##**
- 5) **Employed part-time for economic reasons ## IF Q132=C2 AND Q132B=C4 ##**

**/\* 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 ##**

**/\* 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!**