



Mortgage Lender Sentiment Survey Questionnaire Quarterly Tracking Study – Q1 2019

/* DISPLAY */ Welcome to the *Mortgage Lender Sentiment Survey*[®], a quarterly survey conducted by Fannie Mae among senior mortgage executives like you. We need your help to gather your views and experience with the mortgage market. Your participation is critical to ensure that results portray a representative view of key mortgage industry indicators. We hope this research will provide intelligence to help you manage your business practices.

The information you provide in this survey will be kept confidential. All results will be reported in the aggregate, and responses will not be linked to any individual person or company.

Thank you for taking part in this survey, your participation is greatly appreciated.

NHS Questions

/* DISPLAY */ This first series of questions asks about the overall economy and mortgage lending industry, nationwide. We're specifically interested in your opinion as a senior mortgage executive.

/* Q1 */ In general, do you, as a senior mortgage executive, think the U.S. economy overall is on the right track or the wrong track?

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

/* Q1A */ Do you think it is very difficult, somewhat difficult, somewhat easy, or very easy for consumers to get a home mortgage today?

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

/* Q2 */ Nationally, during the next 12 months, do you, as a senior mortgage executive, think home prices in general will go up, go down, or stay the same as where they are now?

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

/* Q4a */ ## IF Q2=C1 ## By about what percent do you, as a senior mortgage executive, think home prices nationally will go up on average over the next 12 months? ***/* OPEN END NUMERIC (0 TO 100) */***

/* Q5a */ ## IF Q2=C2 ## By about what percent do you, as a senior mortgage executive, think home prices nationally will go down on average over the next 12 months? ***/* OPEN END NUMERIC (0 TO 100) */***



Consumer Demand

/* DISPLAY */ This section is about consumer demand for single-family mortgages. We will be asking you these questions across three market categories, GSE Eligible, Non-GSE Eligible, and Government. We will also be asking these questions separately by purchase market and refinance market.

/* DISPLAY */ Now, let's focus on the consumer demand for single-family purchase mortgages your firm has experienced over the past three months.

/* METRIC A */ Over the past three months, apart from normal seasonal variation, did your firm's consumer demand for single-family purchase mortgages go up, go down, or stay the same?

Hover over the terms "GSE Eligible," "Non-GSE Eligible," and "Government" in the table below to see the definitions.

Consumer Demand for Purchase Mortgages for the Past 3 Months

- 1) Went up significantly
- 2) Went up somewhat
- 3) Stayed the same
- 4) Went down somewhat
- 5) Went down significantly
- 6) Not applicable

/* REPEAT CODES */

/* Q6a */ Purchase - [**/* GSE Eligible */**] [- GSE Eligible Mortgages are defined as mortgages meeting the underwriting guidelines, including loan limit amounts, of the Government-Sponsored Enterprises (GSEs) (Fannie Mae and Freddie Mac). Exclude Government loans from this category. -]

/* Q6b */ Purchase - [**/* Non-GSE Eligible */**] [- Non-GSE Eligible Mortgages are defined as mortgages that do not meet the GSE guidelines for purchase. These loans typically require larger down payments and may carry higher interest rates than GSE loans. Exclude Government loans from this category. -]

/* Q6c */ Purchase - [**/* Government */**] [- Government Mortgages primarily include Federal Housing Administration (FHA) and the Department of Veterans Affairs (VA) insured loans but also includes other programs such as Rural Housing Guaranteed and Direct loans. -]

/* END SERIES */

/* Q7 */ ## IF (Q6a=c1, c2, c4, c5) OR (Q6b= c1, c2, c4, c5) OR (Q6c= c1, c2, c4, c5) ## What do you think drove the change in your firm's consumer demand for single family purchase mortgages over the past three months? Please be as specific as possible. (Optional) **/* OPEN END 1 BOXES 0 REQ */**



/* METRIC A */ Now, let's focus on the purchase mortgages over the next three months.

Over the next three months, apart from normal seasonal variation, do you expect your firm's consumer demand for single-family purchase mortgages to go up, go down, or stay the same?

Consumer Demand for Purchase Mortgages for the Next 3 Months

- 1) Go up significantly
- 2) Go up somewhat
- 3) Stay the same
- 4) Go down somewhat
- 5) Go down significantly
- 6) Not applicable

/* REPEAT CODES */

/* Q14a */ Purchase - [/* GSE Eligible */] [- GSE Eligible Mortgages are defined as mortgages meeting the underwriting guidelines, including loan limit amounts, of the Government-Sponsored Enterprises (GSEs) (Fannie Mae and Freddie Mac). Exclude Government loans from this category. -]

/* Q14b */ Purchase - [/* Non-GSE Eligible */] [- Non-GSE Eligible Mortgages are defined as mortgages that do not meet the GSE guidelines for purchase. These loans typically require larger down payments and may carry higher interest rates than GSE loans. Exclude Government loans from this category. -]

/* Q14c */ Purchase - [/* Government */] [- Government Mortgages primarily include Federal Housing Administration (FHA) and the Department of Veterans Affairs (VA) insured loans but also includes other programs such as Rural Housing Guaranteed and Direct loans. -]

/* END SERIES */

/* METRIC A */ ## IF Q14a=C1, C2 ## You mentioned that you expect your firm's consumer demand for GSE eligible loans will go up over the next three months. Which of the following housing marketplace factors do you think will drive the demand to go up? Please select up to two of the most important reasons and rank them in order of importance. **/* RANDOM ROTATE CHOICES */**

- 1) Home prices are low
- 2) Mortgage rates are favorable
- 3) There are many homes available on the market
- 4) It is easy to qualify for a mortgage
- 5) Economic conditions (e.g., employment) overall are favorable
- 6) Other **/* SPECIFY */ /* DO NOT ROTATE */**

/* REPEAT CODES */

/* Q46a */ 1 - Most important

/* Q46b */ 2 - Second most important

/* END SERIES */



/* METRIC A */ ## IF Q14a=C4, C5 ## You mentioned that you expect your firm's consumer demand for **GSE** eligible loans will go down over the next three months. Which of the following housing marketplace factors do you think will drive the demand down? Please select up to two of the most important reasons and rank them in order of importance. **/* RANDOM ROTATE CHOICES */**

- 1) Home prices are high
- 2) Mortgage rates are not favorable
- 3) There are not many homes available on the market
- 4) It is difficult to qualify for a mortgage
- 5) Economic conditions (e.g., employment) overall are not favorable
- 6) Other **/* SPECIFY */ /* DO NOT ROTATE */**

/* REPEAT CODES */

/* Q47a */ 1 - Most important

/* Q47b */ 2 - Second most important

/* END SERIES */

/* METRIC A */ ## IF Q14b=C1, C2 ## You mentioned that you expect your firm's consumer demand for **Non-GSE** eligible loans will go up over the next three months. Which of the following housing marketplace factors do you think will drive the demand to go up? Please select up to two of the most important reasons and rank them in order of importance. **/* RANDOM ROTATE CHOICES */**

- 1) Home prices are low
- 2) Mortgage rates are favorable
- 3) There are many homes available on the market
- 4) It is easy to qualify for a mortgage
- 5) Economic conditions (e.g., employment) overall are favorable
- 6) Other **/* SPECIFY */ /* DO NOT ROTATE */**

/* REPEAT CODES */

/* Q49a */ 1 - Most important

/* Q49b */ 2 - Second most important

/* END SERIES */



/* METRIC A */ ## IF Q14b=C4, C5 ## You mentioned that you expect your firm's consumer demand for **Non-GSE** eligible loans will go down over the next three months. Which of the following housing marketplace factors do you think will drive the demand down? Please select up to two of the most important reasons and rank them in order of importance. **/* RANDOM ROTATE CHOICES */**

- 1) Home prices are high
- 2) Mortgage rates are not favorable
- 3) There are not many homes available on the market
- 4) It is difficult to qualify for a mortgage
- 5) Economic conditions (e.g., employment) overall are not favorable
- 6) Other **/* SPECIFY */ /* DO NOT ROTATE */**

/* REPEAT CODES */

/* Q50a */ 1 - Most important

/* Q50b */ 2 - Second most important

/* END SERIES */

/* METRIC A */ ## IF Q14c=C1, C2 ## You mentioned that you expect your firm's consumer demand for **government** loans will go up over the next three months. Which of the following housing marketplace factors do you think will drive the demand to go up? Please select up to two of the most important reasons and rank them in order of importance. **/* RANDOM ROTATE CHOICES */**

- 1) Home prices are low
- 2) Mortgage rates are favorable
- 3) There are many homes available on the market
- 4) It is easy to qualify for a mortgage
- 5) Economic conditions (e.g., employment) overall are favorable
- 6) Other **/* SPECIFY */ /* DO NOT ROTATE */**

/* REPEAT CODES */

/* Q51a */ 1 - Most important

/* Q51b */ 2 - Second most important

/* END SERIES */



/* METRIC A */ ## IF Q14c=C4, C5 ## You mentioned that you expect your firm's consumer demand for **government** loans will go down over the next three months. Which of the following housing marketplace factors do you think will drive the demand down? Please select up to two of the most important reasons and rank them in order of importance. **/* RANDOM ROTATE CHOICES */**

- 1) Home prices are high
- 2) Mortgage rates are not favorable
- 3) There are not many homes available on the market
- 4) It is difficult to qualify for a mortgage
- 5) Economic conditions (e.g., employment) overall are not favorable
- 6) Other **/* SPECIFY */ /* DO NOT ROTATE */**

/* REPEAT CODES */

/* Q52a */ 1 - Most important

/* Q52b */ 2 - Second most important

/* END SERIES */

/* DISPLAY */ The next section is about consumer demand for refinance mortgages. Similarly, we will be asking these questions across three market categories, GSE Eligible, Non-GSE Eligible, and Government.

/* DISPLAY */ Now, let's focus on the consumer demand for single-family refinance mortgages your firm has experienced over the past three months.

/* METRIC A */ Over the past three months, apart from normal seasonal variation, did your firm's consumer demand for single-family refinance mortgages go up, go down, or stay the same?

Consumer Demand for Refinance Mortgages for the Past 3 Months

- 1) Went up significantly
- 2) Went up somewhat
- 3) Stayed the same
- 4) Went down somewhat
- 5) Went down significantly
- 6) Not applicable

/* REPEAT CODES */

/* Q10a */ Refinance - **/* GSE Eligible */** [- GSE Eligible Mortgages are defined as mortgages meeting the underwriting guidelines, including loan limit amounts, of the Government-Sponsored Enterprises (GSEs) (Fannie Mae and Freddie Mac). Exclude Government loans from this category. -]

/* Q10b */ Refinance - **/* Non-GSE Eligible */** [- Non-GSE Eligible Mortgages are defined as mortgages that do not meet the GSE guidelines for purchase. These loans typically require larger down payments and may carry higher interest rates than GSE loans. Exclude Government loans from this category. -]



/* Q10c */ Refinance - [* Government *] [- Government Mortgages primarily include Federal Housing Administration (FHA) and the Department of Veterans Affairs (VA) insured loans but also includes other programs such as Rural Housing Guaranteed and Direct loans. -]

/* END SERIES */

/* DISPLAY */ Now, let's focus on the refinance mortgages over the next three months.

/* METRIC A */ Over the next three months, apart from normal seasonal variation, do you expect your firm's consumer demand for single-family refinance mortgages to go up, go down, or stay the same?

Consumer Demand for Refinance Mortgages for the Next 3 Months

- 1) Go up significantly
- 2) Go up somewhat
- 3) Stay the same
- 4) Go down somewhat
- 5) Go down significantly
- 6) Not applicable

/* REPEAT CODES */

/* Q18a */ Refinance - [* GSE Eligible *] [- GSE Eligible Mortgages are defined as mortgages meeting the underwriting guidelines, including loan limit amounts, of the Government-Sponsored Enterprises (GSEs) (Fannie Mae and Freddie Mac). Exclude Government loans from this category. -]

/* Q18b */ Refinance - [* Non-GSE Eligible *] [- Non-GSE Eligible Mortgages are defined as mortgages that do not meet the GSE guidelines for purchase. These loans typically require larger down payments and may carry higher interest rates than GSE loans. Exclude Government loans from this category. -]

/* Q18c */ Refinance - [* Government *] [- Government Mortgages primarily include Federal Housing Administration (FHA) and the Department of Veterans Affairs (VA) insured loans but also includes other programs such as Rural Housing Guaranteed and Direct loans. -]

/* END SERIES */

Profit Margin

/* DISPLAY */ Now you will see some questions regarding your firm's profit margin outlook.

/* Q22 */ Over the next three months, how much do you expect your firm's profit margin to change for its single-family mortgage production?

- 1) Increase significantly (25+ basis points)
- 2) Increase somewhat (5 - 25 basis points)
- 3) Remain about the same (0 - 5 basis points)
- 4) Decrease somewhat (5 - 25 basis points)
- 5) Decrease significantly (25+ basis points)
- 6) Not sure/Prefer not to answer/Not applicable



/* METRIC A */ ## IF Q22=4,5 ## What do you think will drive the decrease in your firm's profit margin over the next three months? Please select the two most important reasons and rank them in order of importance. **/* RANDOM ROTATE CHOICES */**

- 1) Consumer demand
- 2) Competition from other lenders
- 3) Government monetary or fiscal policy
- 4) Government regulatory compliance
- 5) GSE pricing and policies
- 6) Non-GSE (other investors) pricing and policies
- 7) Operational efficiency (i.e. technology)
- 8) Staffing (personnel costs)
- 9) Marketing expenses
- 10) Servicing costs
- 11) Market trend changes (i.e. shift from refinance to purchase)
- 12) Other **/* SPECIFY */ /* DO NOT ROTATE */**

/* REPEAT CODES */

/* Q24a */ 1 - Most important

/* Q24b */ 2 - Second most important

/* END SERIES */

/* METRIC A */ ## IF Q22=1,2 ## What do you think will drive the increase in your firm's profit margin over the next three months? Please select the two most important reasons and rank them in order of importance. **/* RANDOM ROTATE CHOICES */**

- 1) Consumer demand
- 2) Less competition from other lenders
- 3) Government monetary or fiscal policy
- 4) Government regulatory compliance
- 5) GSE pricing and policies
- 6) Non-GSE (other investors) pricing and policies
- 7) Operational efficiency (i.e. technology)
- 8) Staffing (personnel costs) reduction
- 9) Marketing expense reduction
- 10) Servicing cost reduction
- 11) Market trend changes (i.e. shift from refinance to purchase)
- 12) Other **/* SPECIFY */ /* DO NOT ROTATE */**

/* REPEAT CODES */

/* Q26a */ 1 - Most important

/* Q26b */ 2 - Second most important

/* END SERIES */



Credit Standards

/* DISPLAY */ This section is about your firm's credit standards for approving applications from individuals for mortgage loans.

/* METRIC A */ Now, let's focus on the past three months.

Over the past three months, how did your firm's credit standards for approving consumer applications for mortgage loans change (across both purchase mortgages and refinance mortgages)? Please answer for GSE Eligible mortgages, Non-GSE Eligible mortgages, and Government mortgages.

Credit Standards over the Past 3 Months

- 1) Eased considerably
- 2) Eased somewhat
- 3) Remained basically unchanged
- 4) Tightened somewhat
- 5) Tightened considerably
- 6) Not applicable

/* REPEAT CODES */

/* Q27a */ **/* GSE Eligible */** [- GSE Eligible Mortgages are defined as mortgages meeting the underwriting guidelines, including loan limit amounts, of the Government-Sponsored Enterprises (GSEs) (Fannie Mae and Freddie Mac). Exclude Government loans from this category. -]

/* Q27b */ **/* Non-GSE Eligible */** [- Non-GSE Eligible Mortgages are defined as mortgages that do not meet the GSE guidelines for purchase. These loans typically require larger down payments and may carry higher interest rates than GSE loans. Exclude Government loans from this category. -]

/* Q27c */ **/* Government */** [- Government Mortgages primarily include Federal Housing Administration (FHA) and the Department of Veterans Affairs (VA) insured loans but also includes other programs such as Rural Housing Guaranteed and Direct loans. -]

/* END SERIES */

/* Q28 */ **## IF ANY (Q27a, Q27b, Q27c) = c1,c2,c4,c5 ##** What do you think drove the change in your firm's credit standards for approving consumer applications for purchase and refinance mortgage loans over the last three months? Please be as specific as possible. (Optional) **/* OPEN END 1 BOXES 0 REQ */**



/* DISPLAY */ Now let's focus on the next three months.

/* METRIC A */ Over the next three months, how do you expect your firm's credit standards for approving applications from individuals for mortgage loans to change (across purchase mortgages and refinance mortgages)?

Credit Standards over the Next 3 Months

- 1) Ease considerably
- 2) Ease somewhat
- 3) Remain basically unchanged
- 4) Tighten somewhat
- 5) Tighten considerably
- 6) Not applicable

/* REPEAT CODES */

/* Q31a */ **/* GSE Eligible */** [- GSE Eligible Mortgages are defined as mortgages meeting the underwriting guidelines, including loan limit amounts, of the Government-Sponsored Enterprises (GSEs) (Fannie Mae and Freddie Mac). Exclude Government loans from this category. -]

/* Q31b */ **/* Non-GSE Eligible */** [- Non-GSE Eligible Mortgages are defined as mortgages that do not meet the GSE guidelines for purchase. These loans typically require larger down payments and may carry higher interest rates than GSE loans. Exclude Government loans from this category. -]

/* Q31c */ **/* Government */** [- Government Mortgages primarily include Federal Housing Administration (FHA) and the Department of Veterans Affairs (VA) insured loans but also includes other programs such as Rural Housing Guaranteed and Direct loans. -]

/* END SERIES */

/* Q32 */ **## IF ANY (Q31a, Q31b, Q31c) = c1,c2,c4,c5 ##** What do you think will drive the change in your firm's credit standards for approving consumer applications for purchase and refinance mortgage loans over the next three months? Please be as specific as possible. (Optional) **/* OPEN END 1 BOXES 0 REQ */**

Rotating Questions – APIs

/* DISPLAY */ In this section, we would like to gather your views and experiences with technologies.

/* METRIC A */ First, listed below are some technology areas. In your view, which ones have the greatest potential to help your mortgage business improve or streamline processes over the next two years?

Please select up to two areas and rank them in order of potential levels.

- 1) **/*Distributed Ledger Technology (DLT, also known as blockchain)*/** [-a technology that creates digital, synchronized, and secured ledgers or “smart contracts,” shared across a network by allowing parties to send, receive, and record information without a central authority managing the transaction flow, to ensure accurate, timely, and secure transactions.-]



- 2) **[*Application Programming Interfaces (APIs)*] [-software that enables diverse software programs to communicate and work together. Examples include embedding APIs such as Zillow, Google Maps, and FedEx location/tracking into the firm's applications.-]**
- 3) **[*Document Management and Optical Character Recognition (OCR)*] [-a technology to convert different types of documents such as scanned documents (hand-written or printed text) or images into machine-encoded and searchable data.-]**
- 4) **[*Artificial Intelligence (AI) or Machine Learning*] [-Computer systems are able to perform tasks that normally require human intelligence, such as visual perception, speech recognition, language translation, and decision-making. And with machine learning capabilities, they also have the ability to process large amounts of data (structured and unstructured) from various sources and recognize patterns in the data to identify opportunities or risks.-]**
- 5) **[*Chatbots*] [-a software program, powered by artificial intelligence, which understands and responds to questions and commands. Banks, airlines, and some other industries are developing “virtual assistants” to interact like humans to answer customer questions or help customers complete tasks.-]**
- 6) **[*Robotic Process Automation (PRA)*] [-a business-process automation technology to configure computer software, or a “robot,” to emulate and integrate the actions of a human working within digital systems to perform business-rules-driven, repetitive tasks.-]**
- 7) **Other /* SPECIFY */ /* DO NOT ROTATE */**

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

/* QR285a */ Greatest potential

/* QR285b */ 2nd greatest potential

/* END SERIES */

/* METRIC A */ For each of the technologies listed below, what do you think the status of your organization's adoption for your mortgage business would be in two years? **/* RANDOMLY REVERSE CHOICES */**

- 1) Roll out more broadly
- 2) Use on a trial basis
- 3) Investigate
- 4) Wait and see
- 5) Don't know/not sure **/* DO NOT ROTATE */**

/* REPEAT CODES */ ## SHOW IN SAME ORDER AS PREVIOUS QUESTION ##

/* QR286 */ **[*Distributed Ledger Technology (DLT, also known as blockchain)*] [-a technology that creates digital, synchronized, and secured ledgers or “smart contracts,” shared across a network by allowing parties to send, receive, and record information without a central authority managing the transaction flow, to ensure accurate, timely, and secure transactions.-]**

/* QR287 */ **[*Application Programming Interfaces (APIs)*] [-software that enables diverse software programs to communicate and work together. Examples include embedding APIs such as Zillow, Google Maps, and FedEx location/tracking into the firm's applications.-]**

/* QR288 */ **[*Document Management and Optical Character Recognition (OCR)*] [-a technology to convert different types of documents such as scanned documents (hand-written or printed text) or images into machine-encoded and searchable data.-]**



/* QR289 */ /*Artificial Intelligence (AI) or Machine Learning*/ [-Computer systems are able to perform tasks that normally require human intelligence, such as visual perception, speech recognition, language translation, and decision-making. And with machine learning capabilities, they also have the ability to process large amounts of data (structured and unstructured) from various sources and recognize patterns in the data to identify opportunities or risks.-]

/* QR290 */ /*Chatbots*/ [-a software program, powered by artificial intelligence, which understands and responds to questions and commands. Banks, airlines, and some other industries are developing “virtual assistants” to interact like humans to answer customer questions or help customers complete tasks.-]

/* QR291 */ /*Robotic Process Automation (PRA)*/ [-a business-process automation technology to configure computer software, or a “robot,” to emulate and integrate the actions of a human working within digital systems to perform business-rules-driven, repetitive tasks.-]

/* END SERIES */

/* METRIC A */ When deciding whether or not to adopt an **/*API*/** [-software that enables diverse software programs to communicate and work together. Examples include embedding APIs such as Zillow, Google Maps, and FedEx location/tracking into the firm's applications.-] developed by a third party, what are your organization's most important criteria? Listed below are some possible criteria. Please select up to two and rank them in order of importance.

- 1) Value of the API data (such as to inform real-time transactional decisioning)
- 2) Codification of the API data to enable workflow (data needs to be parsable)
- 3) Ease of technology integration or adoption
- 4) Synergy or alignment with work currently planned
- 5) Customer requests/demand
- 6) Competitive advantages brought by API adoption
- 7) Level of required changes to my firm's current business processes, resulting from API adoption
- 8) Other **/* SPECIFY */ /* DO NOT ROTATE */**

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

/* QR292a */ Most important criterion

/* QR292b */ 2nd most important criterion

/* END SERIES */

/* QR293 */ ## IF QR292a=C3 OR QR292b=C3 ## You mentioned that “ease of technology integration” is an important criterion for API adoption. Please share your thoughts on how secondary-market investors like the GSEs could help for this area? (Optional) **/* OPEN END 1 BOXES 0 REQ */**



/* DISPLAY */ In this section, you will see some API development ideas that your organization might leverage in the future to improve or streamline its mortgage business processes. Many of these ideas do not exist yet.

These ideas will be presented in a total of 7 sets. Each set will show 3 ideas. Among the 3 ideas in each set, please choose the idea that is the MOST appealing and the idea that is the LEAST appealing to your organization. **## SHOWING 7 SETS WITH 3 IDEAS EACH ##**

(1) Loan Program Eligibility:

Enter key loan and borrower characteristics and the API will tell the types of loan programs (e.g., conventional conforming, jumbo, 97% LTV) this borrower could be qualified for.

(2) Loan Underwriting Status:

Enter a loan reference number and the API will inform the current status of the loan being processed/reviewed/underwritten by the secondary market investor and call out outstanding items needed.

(3) Appraisal:

Enter a home address and the API will tell the appraisal value and comparables.

(4) Borrower Qualification Verification:

Enter a borrower's personal identifiable information (e.g. name & social security number) and the API will return this borrower's income, assets, employment history, and credit profile.

(5) Loan Closing Status:

Enter a loan reference number and the API will inform the closing status such as what documents/disclosures have been e-delivered to the borrower, timing of document delivery, and the status indicating if the borrower has e-signed.

(6) Loan Data Submission Quality:

Enter a loan reference number and the API will provide details on data quality and consistency across systems throughout the entire loan manufacturing process with secondary market investors to identify data issues and edits.

(7) Loan Limit:

Enter a zip code and the API will tell the mortgage loan limit for conventional conforming, FHA, and VA loans.

/* QR294 */ Are there any API ideas that you would like to be developed to help improve or streamline your organization's mortgage business processes? Please share your thoughts. (Optional) /* OPEN END 1 BOXES 0 REQ */



/* Q43 */ This is the last question. Are there other topics that you think would be interesting or useful to be included in the future quarterly survey among senior mortgage executives like yourself? (Optional) **/* OPEN END 1 BOXES 0 REQ */**

/* DISPLAY */ This now completes the survey. We really appreciate you taking the time to contribute to this important industry research.

You can find the previous quarters' results as well as special topic analyses on the [Mortgage Lender Sentiment Survey®](#) page on FannieMae.com.

Please note that responses to the survey questions will be aggregated and analyzed solely to identify important topics, trends, and issues surrounding the mortgage industry. Fannie Mae will not publish respondent names or affiliated institutions.

At this point, you may close your browser window or **click below** to enter your email address if you would like to receive a copy of the Q1 2019 Mortgage Lender Sentiment Survey® report when it's released. To ensure that your survey responses remain anonymous, after clicking on the link you will be directed to a separate website to enter your email address.