

Aspirations of Homeownership and Household Debt

National Housing Survey Special Topics

Q4 2022





Overview

Q4 2022 NHS Special Topics

Methodology

The **National Housing Survey (NHS)** is a monthly attitudinal survey, which polls the adult general population of the United States to assess their attitudes toward owning and renting a home, purchase and rental prices, household finance, and overall confidence in the economy.

Each month, approximately 1,000 live (not automated) telephone interviews with adult Americans were conducted via landline and cell phone. For the sample to accurately represent the U.S. population, results were weighted against the American Community Survey estimates and against the CDC's National Health Interview Survey (phone type weights).

The special topic questions in this report were asked in the NHS from **October to December 2022** among a **general population (GP) of 3,004 mortgage holders, owners, and renters** who make or share the financial decisions made in their household.

For more information on methodology and weighting schemes, please refer to the Appendix. Please note that due to low base sizes, Asian subgroup data was excluded in some portions of the analysis.

Research Objectives

1

Explore current housing perceptions – including overall value/importance, benefits of owning versus renting, and long-term investment potential

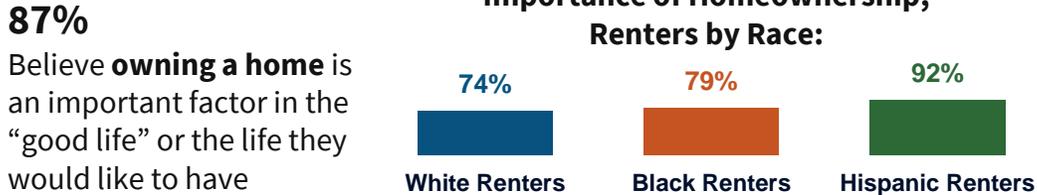
2

Understand household debt pressures in the current economic climate

Executive Summary

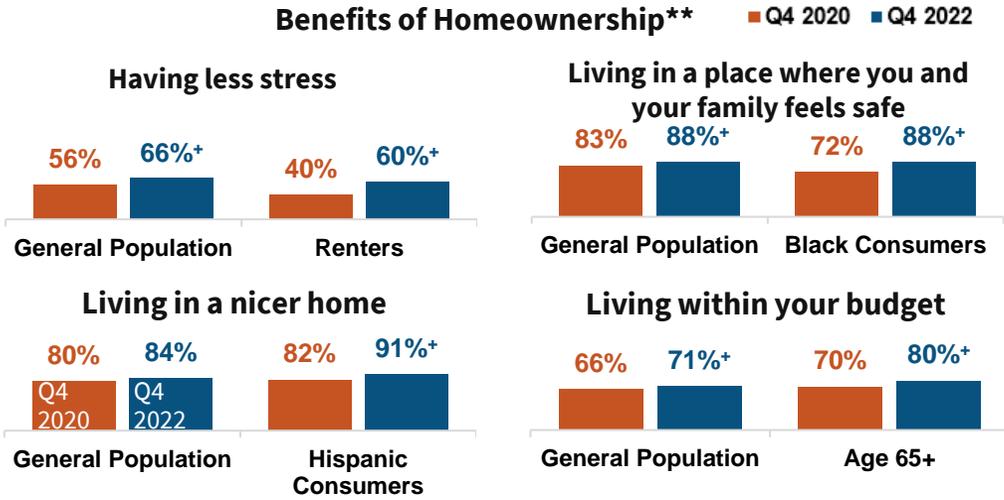
- Most consumers (87%) believe owning a home is important to “live the good life.” As an investment, homeownership ranks highest in potential above other common investments but fewer consider it safe. Notably, significantly more see “having less stress” as a benefit achieved by owning than renting.
- Consumers had more concern with their ability to pay their bills in 2022 than in 2020. However, fewer had concerns with ability to pay for common household expenditures, such as mortgage/rent, from Q3 to Q4 2022. Unpaid credit card debt remained the primary source of stress quarter over quarter.

Aspirations of Homeownership

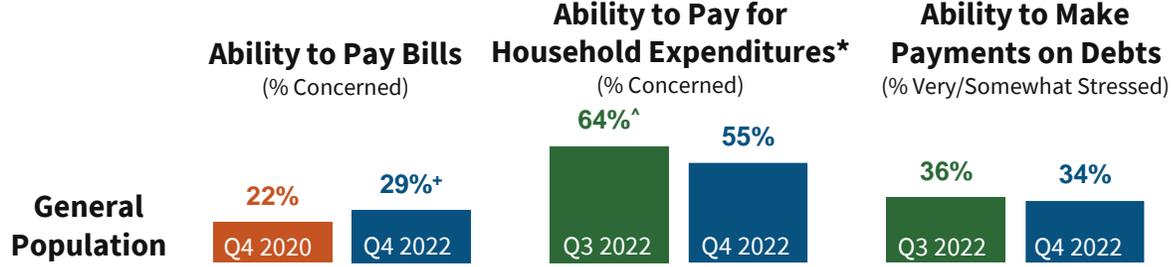


73% Believe buying a home has a **lot of potential** (survey high, Q4 2020 tie)

70% Believe **buying a home** is a **safe investment** but fewer think so compared to 2020 (75%+ in Q4 2020)



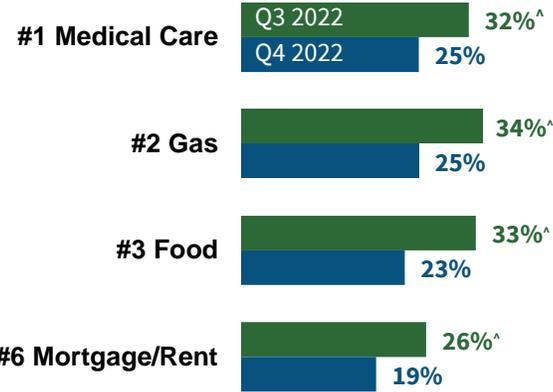
Household Debt



*Percent who are **concerned** about their ability to pay for at least one household expenditure in the next 12 months

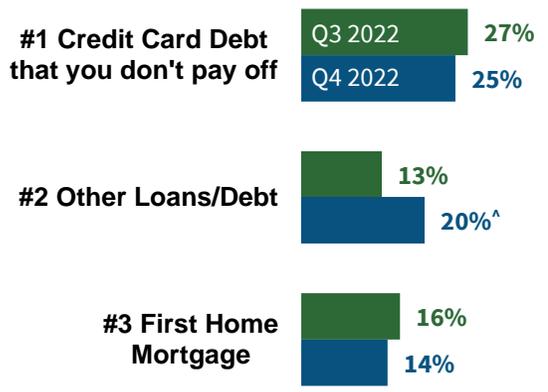
Impacted Household Expenditures

Percent who are **concerned** about their ability to pay in the next 12 months
Showing Rank in Q4 2022



Primary Source of Stress, by Type of Debt

Asked among respondents who said they were very/somewhat stressed about their ability to make payments on their debts
General Population, Q4 2022



**Benefits that consumers believe are better achieved by owning than renting, by quarter

Percentage values across answer choices within each category may not always total to 100% due to rounding.

^ Denotes a statistically significant change compared with Q4 2022/Q3 2022 at 95% confidence level

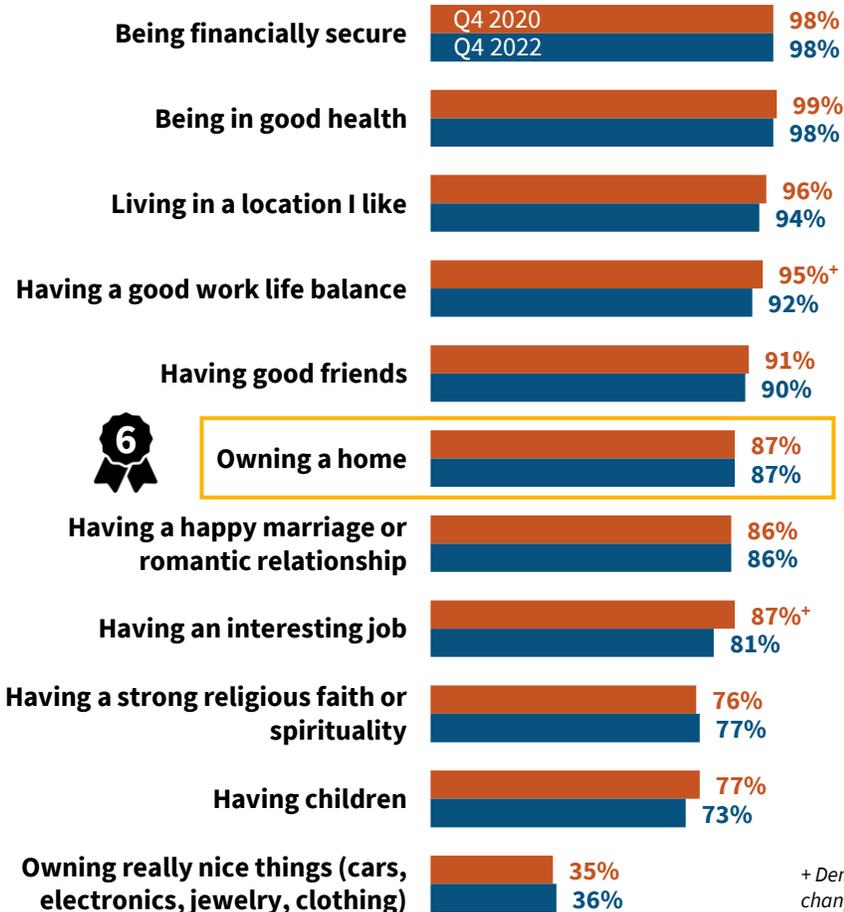
+ Denotes a statistically significant change compared with Q4 2022/Q4 2020 at 95% confidence level


 **Aspirations of Homeownership**

Most consumers associate the “Good Life” with good health and financial security. While owning a home is also important, it ranks in the middle of the pack.

Important Factors in “The Good Life”

Showing % Very + Somewhat Important, GP Sample



94% Say “Living in a location I like” is important for “The Good Life”

87% Say “owning a home” is important

+ Denotes a statistically significant change compared with Q4 2022/Q4 2020 at 95% confidence level

Owning a Home: Ranked* Importance by Group

GP Sample

	Race			
	White	Black	Hispanic	Asian*
Q4 2020	#7	#6	#6	#6
Q4 2022	#6	#6	#4	#8

	Age			
	Adults 18-34	Adults 35-44	Adults 45-64	Adults 65+
Q4 2020	#8	#7	#7	#7
Q4 2022	#6	#6	#7	#5

	Income		
	<80% AMI	80%-120% AMI	120%+ AMI
Q4 2020	#6	#6	#6
Q4 2022	#6	#6	#7

	Ownership Status		
	Mortgage Holders	Outright Owners	Renters
Q4 2020	#5	#5	#8
Q4 2022	#7	#4	#7

Q: When you think of what you consider “the good life” - the life you’d like to have - how important are each of the following?

*Note: Participants shown a random selection of 6 of the 11 factors listed above. The only exception is “owning a home,” which was visible to all participants. Due to the question design, base sizes may differ and affect ranking.

*Asian group has low n-sizes, though this varies by specific factor

Q4 2022 National Housing Survey



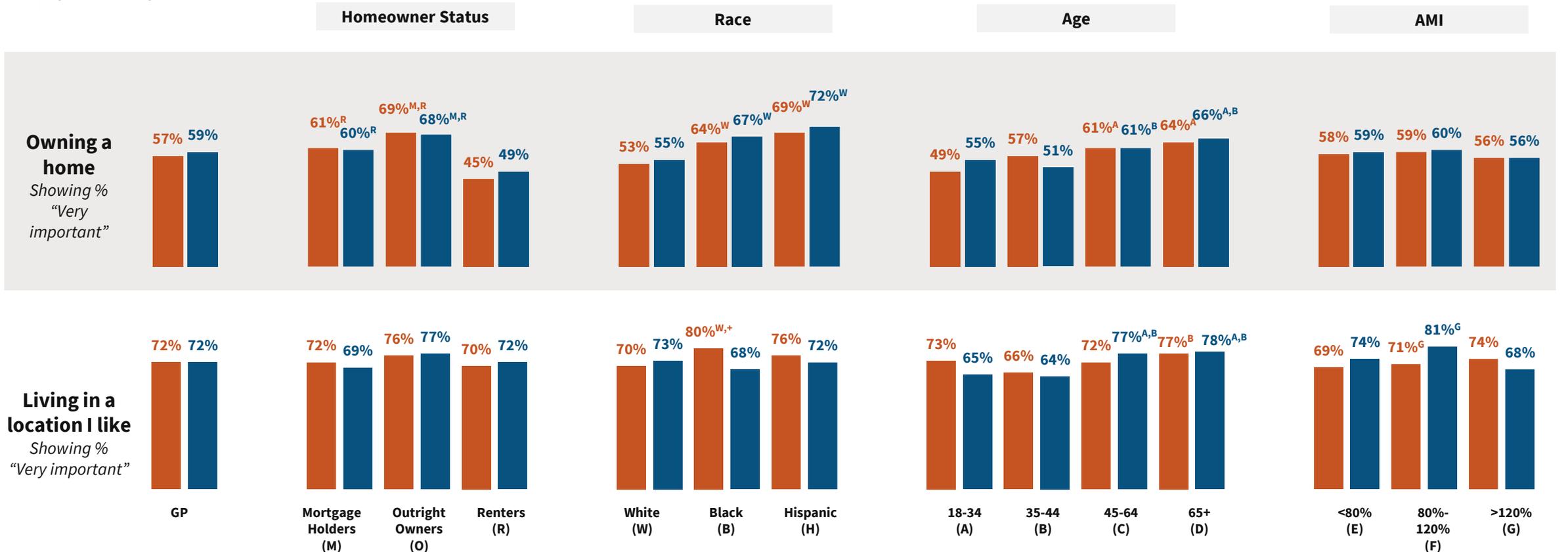
Owning a home is considered very important by significantly more Hispanic and Black consumers than other race groups (White, Asian).

- Seniors (age 65+) in 2022 are significantly more likely than younger consumers (18-44) to consider owning a home as very important.
- Older consumers (age 45+) are more likely than younger consumers (age below 45) to say that living in a location they like is very important.

Important Factors in “the Good Life”

General Population, showing % “Very Important”
Q4 2020 and Q4 2022

■ Q4 2020 ■ Q4 2022



M/O/R, W/B/H, A/B/C/D, E/F/G: Superscript denotes a % is significantly higher than the segment that the letter represents at the 95% confidence level within that quarter
+ Denotes a statistically significant change compared with Q4 2022/Q4 2020 at 95% confidence level

Q444: When you think of what you consider "the good life" - the life you'd like to have - how important are each of the following? : Owning a home

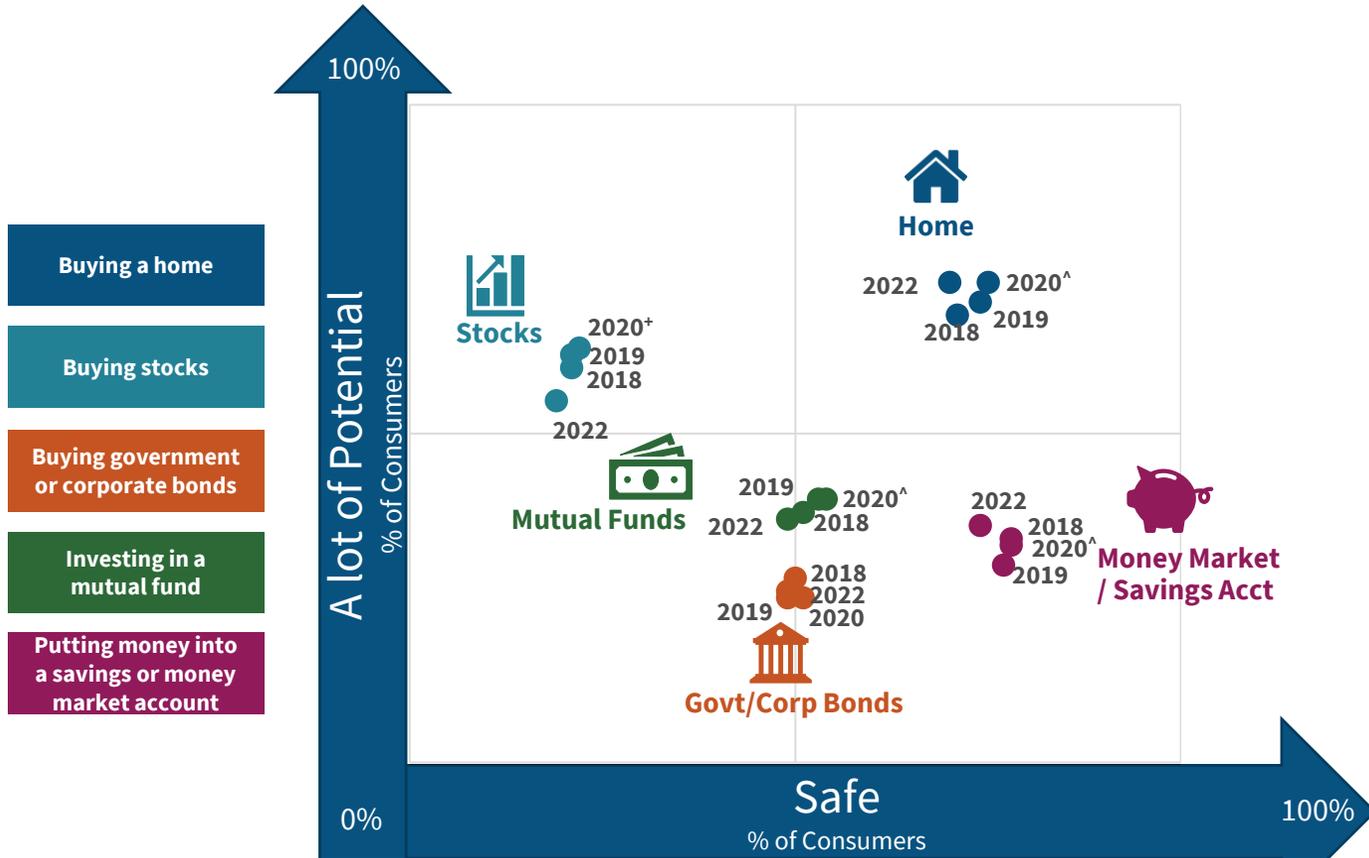
Q445: When you think of what you consider "the good life" - the life you'd like to have - how important are each of the following? : Living in a location I like



Over two-thirds of consumers view buying a home as a safe investment. However, fewer consumers said that buying a home is a safe investment in 2022 compared to 2020.

Do you think this investment is... ?

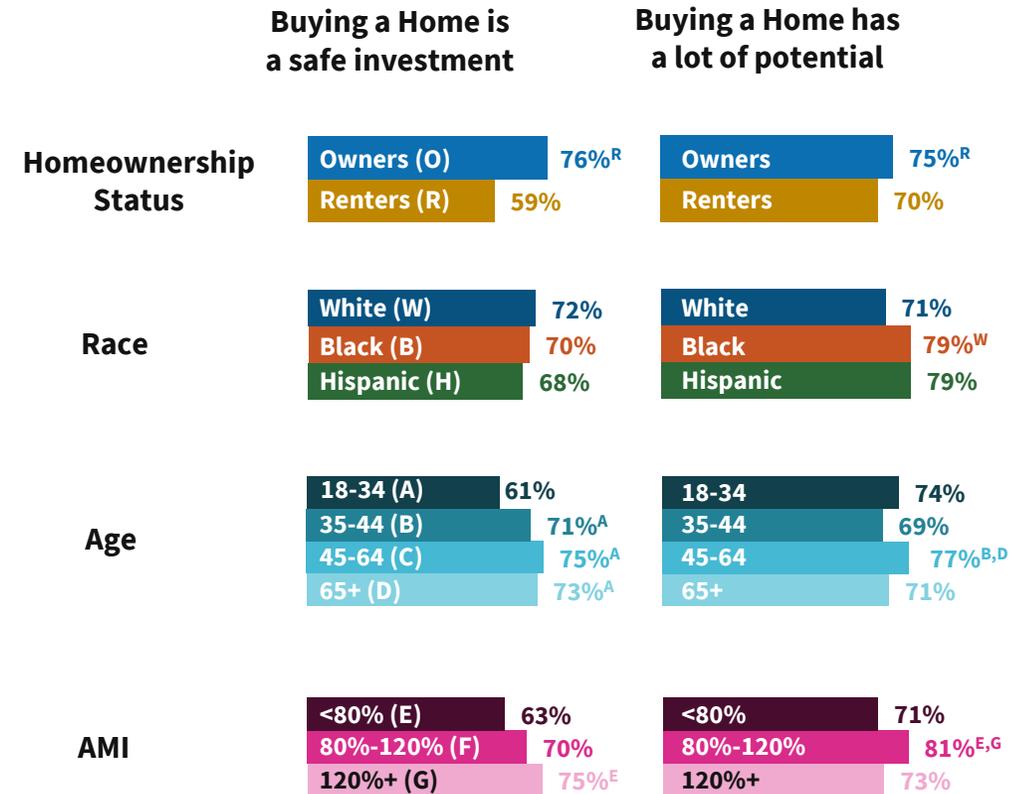
Showing % "Safe" and "A lot of Potential" Among the General Population
NHS Q4 2018-2022



+ Denotes a statistically significantly higher **potential** compared with Q4 2022/Q4 2020 at 95% confidence level
[^] Denotes a statistically significantly higher **safety** compared with Q4 2022/Q4 2020 at 95% confidence level

Buying A Home

Showing % "Safe" and "A lot of Potential" Among Key Demographic Groups
NHS Q4 2022



M/O/R, W/B/H, A/B/C/D, E/F/G: Superscript denotes a % is significantly higher than the segment that the letter represents at the 95% confidence level within the quarter



Q: Do you think this investment is...
 Q: To achieve this, are you better off owning or better off renting?

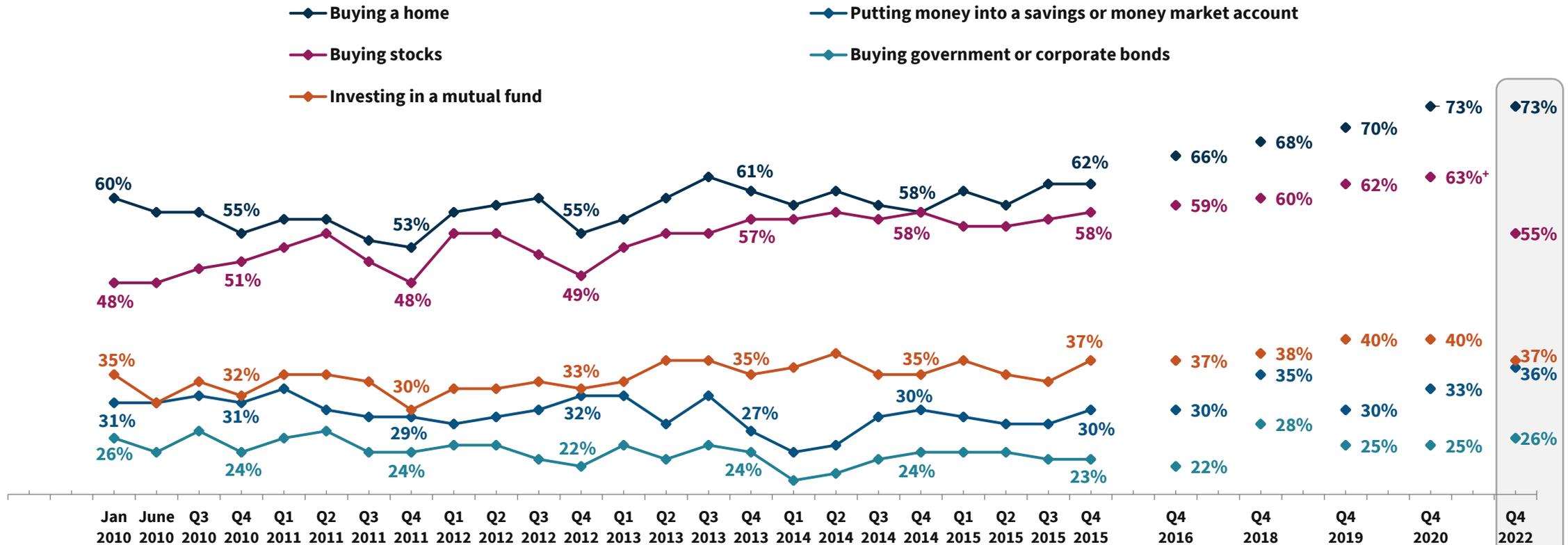
Most view homeownership as an investment with a lot of potential (survey high, tied to 2020). Significantly fewer in 2022 believed in the investment potential of stocks.

Investment with a Lot of Potential

Do you think this investment is...?

- Safe investment with a lot of potential
- Safe investment with very little potential
- Risky investment with very little potential
- Risky investment with a lot of potential

Showing % "A Lot of Potential"



+ Denotes a statistically significant change compared with Q4 2022/Q4 2020 at 95% confidence level



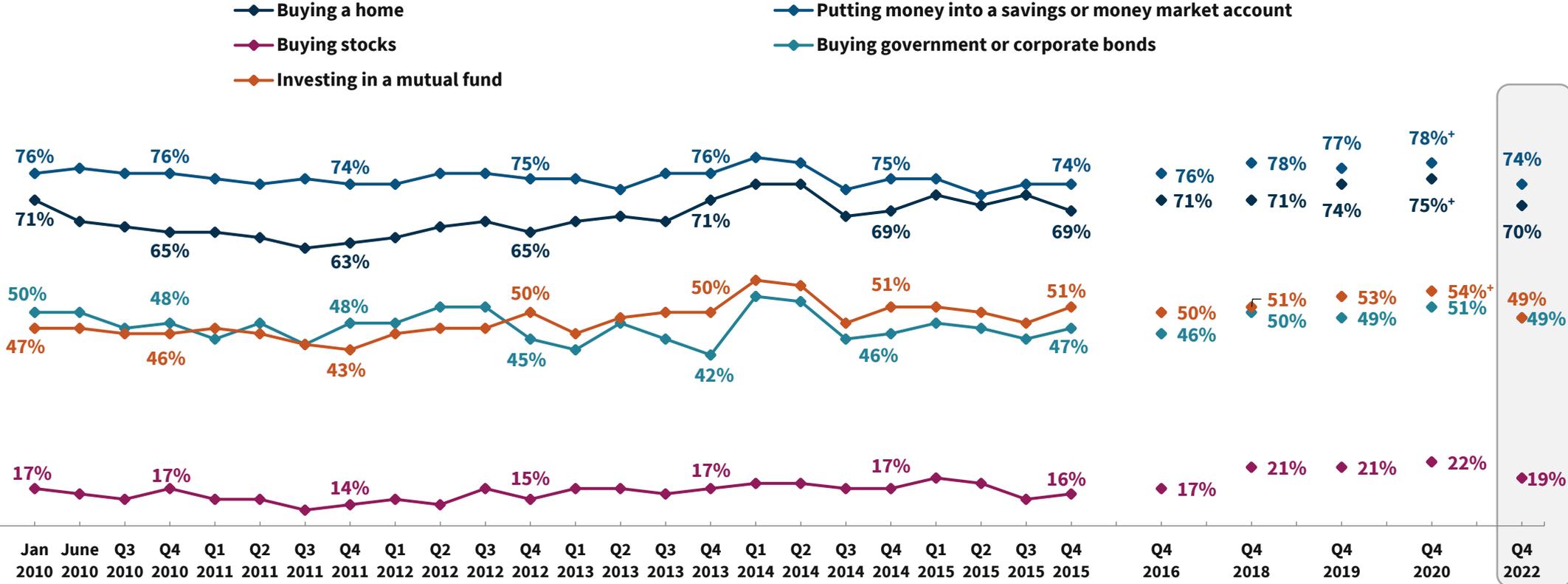
Perceptions of safety across all common investment products declined year over year. Significantly less considered homebuying as a safe investment compared to 2020.

Safe Investment

Do you think this investment is...?

- Safe investment with a lot of potential
- Safe investment with very little potential
- Risky investment with very little potential
- Risky investment with a lot of potential

Showing % "Safe"



+ Denotes a statistically significant change compared with Q4 2022/Q4 2020 at 95% confidence level



While most consumers believe they are better off owning across a wide range of factors, “having control over what you do in your living space” continued to lead.

To achieve this, are you better off owning or better off renting? <i>Showing % “Owning”, ranked by GP Q4 2022</i>	GP		
	Q4 2020	Q4 2022	Change
Having control over what you do with your living space	91%	94%+	+3 pp
Having a sense of privacy and security	90%	91%	+1 pp
Having a good place for your family or to raise your children	89%	90%	+1 pp
Having the best investment plan	87%	89%	+2 pp
Being better off financially overall	85%	88%	+3 pp
Living in a place where you and your family feel safe	83%	88%+	+5 pp
Building up wealth	85%	85%	-
Saving for retirement	88%	85%	-3 pp
Living in a nicer home	80%	84%	+4 pp
Feeling engaged in your community	81%	82%	+1 pp
Having the best overall tax situation	73%	76%	+3 pp
Living in your preferred school district	69%	72%	+3 pp
Living within your budget	66%	71%+	+5 pp
Making the best decision given the current economic climate	72%	69%	-3 pp
Having flexibility in future decisions	63%	69%+	+6 pp
Living in a convenient location	64%	68%	+4 pp
Having less stress	56%	66%+	+10 pp

Top 3 Financial Benefits

1. Having the best investment plan
2. Being better off financially overall
3. Saving for retirement & Building up wealth (tied)

Top 3 Lifestyle Benefits

1. Having control over what you do with your living space*
2. Having a sense of privacy and security
3. Having a good place for your family to raise your children

56%
 <80% AMI
 in 2020

vs

66%+
 <80% AMI
 in 2022

83%
 Mortgage
 holders in 2020

vs

83%
 Mortgage
 holders in 2022

Believe that **living within their budget** is achieved through **owning**



40%
 Renter in
 2020

vs

60%+
 Renter in
 2022

50%
 Among 35-44 in 2022

vs

70%+
 Among
 35-44 in 2022

Believe that **owning** leads to **less stress**



Note: Highlighted rows show biggest change between Q4 2020 to Q4 2022 for each category (Financial vs. Lifestyle).

+ Denotes a statistically significant change compared with Q4 2022/Q4 2020 at 95% confidence level

Q32b-Q48b: To achieve this, are you better off owning or better off renting?

Financial Benefit

Lifestyle Benefit





Household Debt



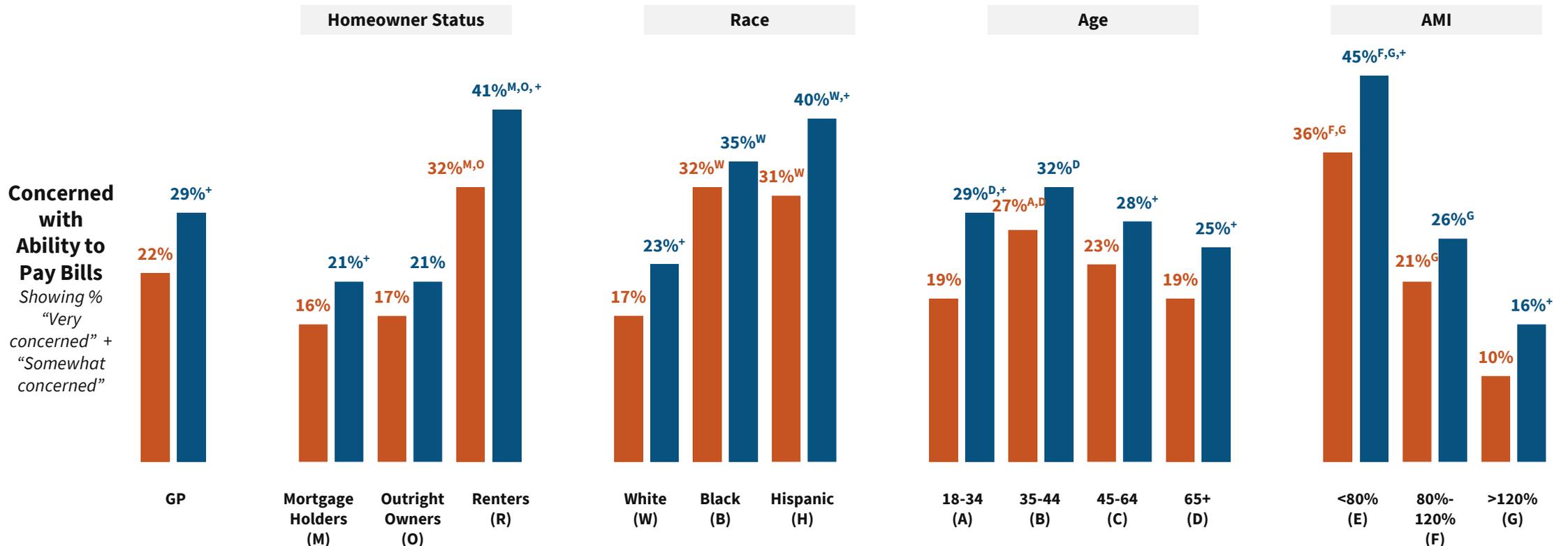
While most weren't concerned about their ability to pay their bills, concerns grew significantly from 2020 to 2022.

- Renters, Hispanic consumers, and those who live in areas with AMI below 80% had significantly higher concerns than other groups.
- Younger consumers (age 18-34) had higher concerns about their ability to pay their bills in 2022 than in 2020.

Ability to Pay Bills

Percent who are "Very concerned" + "Somewhat concerned" about their ability to pay for bills that month
Q4 2020 vs. Q4 2022

■ Q4 2020 ■ Q4 2022



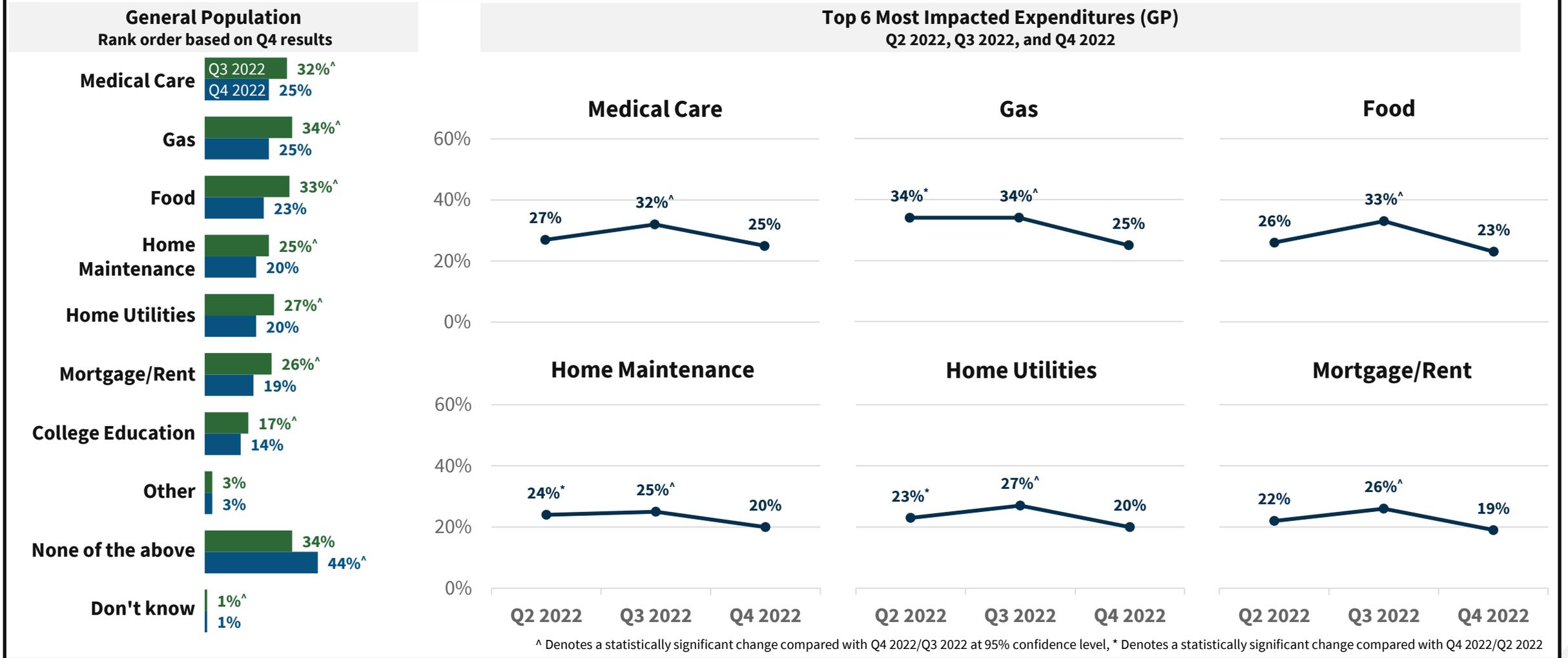
M/O/R, W/B/H, A/B/C/D, E/F/G: Superscript denotes a % is significantly higher than the segment that the letter represents at the 95% confidence level within the quarter
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Significantly fewer consumers had concerns over ability to pay for common household expenses from Q3 to Q4 2022, and 44% shared no concerns. Only 19% had concerns with mortgage/rent payments.

Concern over Ability to Pay for Common Household Expenditures

Percent who are **concerned** about their ability to pay for each household expenditure in the next 12 months
General Population

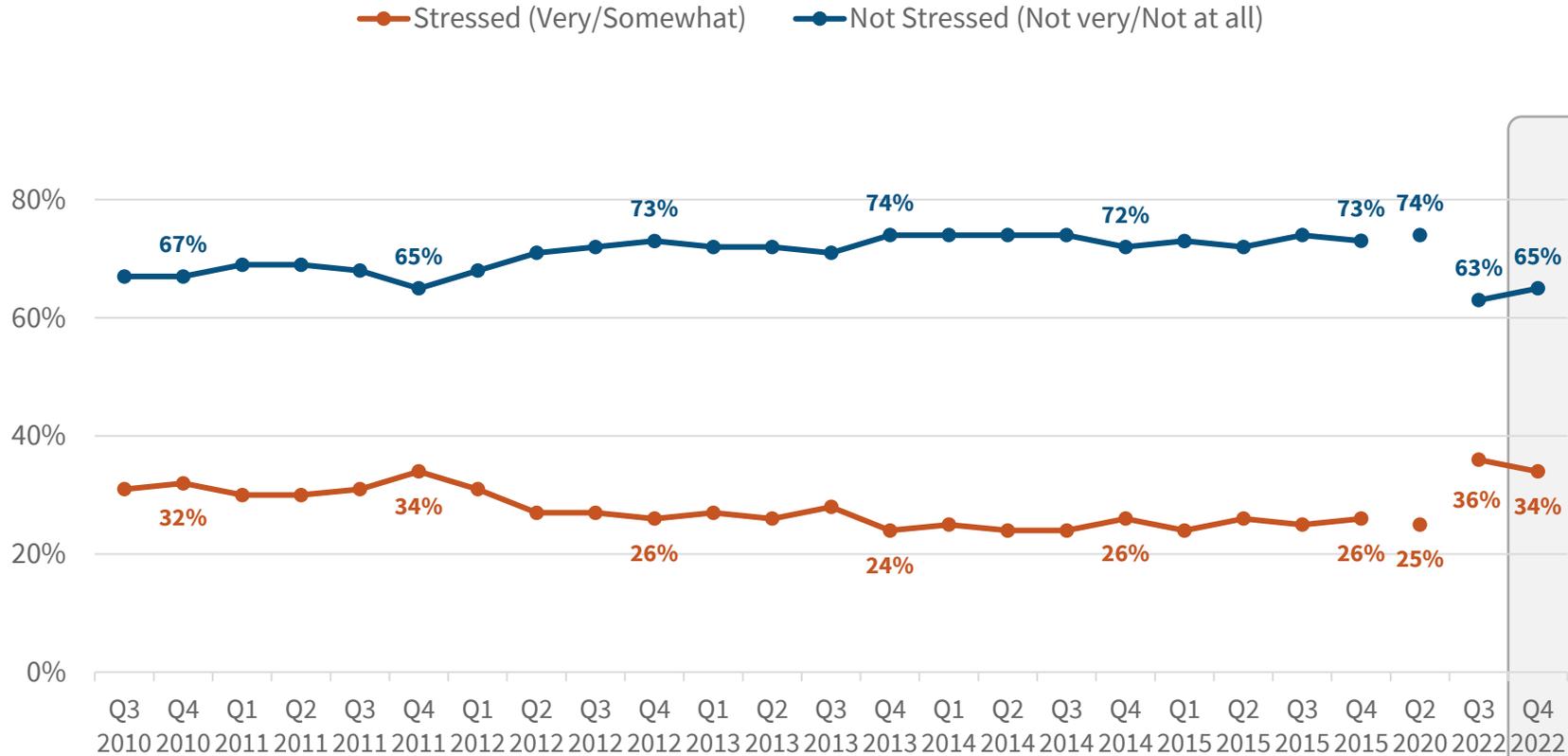


While stress over ability to make payments on debts remained high in Q4 2022, stress was lower than Q3.

- Credit card debt and other loans/debt led as primary source of stress among those who are stressed with their ability to make payments on debts.
- Since Q3 2022, consumer concerns over ability to pay for other loans/debt (such as medical debt, monthly bills), second mortgages/HELOC, and school loans grew.

Ability to Make Payments on Debts

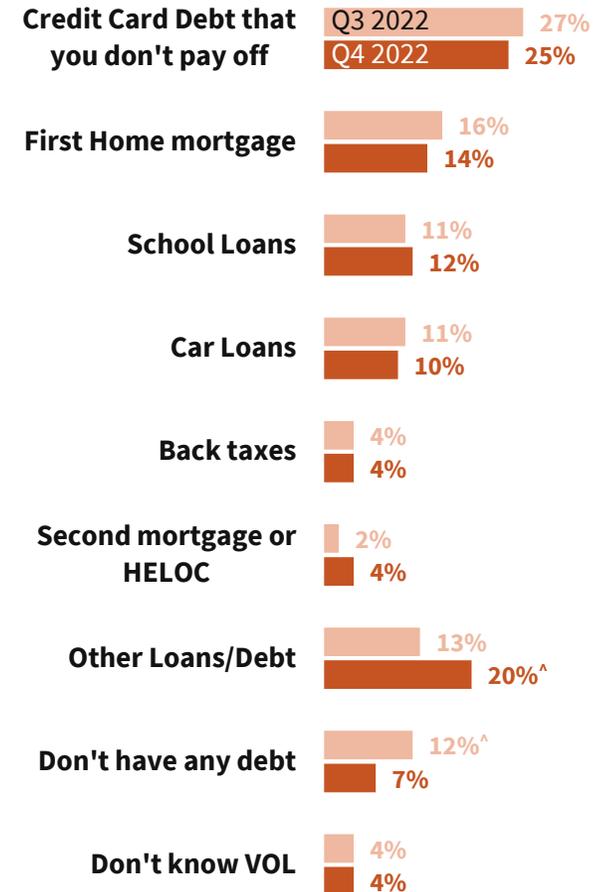
General Population



Note: Reporting periods shown reflect time periods when the question was asked in the National Housing Survey

Primary Source of Stress, by Type of Debt*

Asked among respondents who said they were *very/somewhat stressed* on their ability to make payments
General Population



^ Denotes a statistically significant change compared with Q4 2022/Q3 2022 at 95% confidence level

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

Q109b: (Only asked of respondents who said they were very or somewhat stressed about their ability to make payments on their debts): Which type of debt is your primary source of stress

Q4 2022 National Housing Survey



Appendix

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Research Methodology: Q4 2022

The **National Housing Survey (NHS)** was conducted each month from October to December 2022.

General Population (GP)

The General Population data were among mortgage holders, owners, and renters who make or share the financial decisions made in their household.

The GP data presented in this study has been weighted to make it reflective of the U.S. Census American Community Survey demographic statistics in terms of gender, age, race/ethnicity, income, education, housing tenure, and the Centers for Disease Control (CDC) National Health Interview Survey (NHIS) phone type statistics.

NHS Fielding

Beginning in June 2010, approximately 1,000 live (not automated) telephone interviews with adult Americans (age 18 and older) via landline and cell phone were conducted for the National Housing Survey in coordination with Fannie Mae.

For the sample to accurately represent the U.S. population, 70% of calls are made to cell phones. The margin of error for the total sample is $\pm 3.1\%$ at the 95% confidence level and larger for sub-groups. Most of the data collection occurs during the first two weeks of each month.

Q4 2022	Sample Size	Margin of Error
General Population (GP), including:	3,004	$\pm 1.79\%$
Mortgage Holders	1,202	$\pm 2.83\%$
Owners	1,923	$\pm 2.23\%$
Renters	1,021	$\pm 3.07\%$

Survey Collection Notes for Q4

PSB has partnered with ReconMR (our previous vendor partner Opinion Access has merged with ReconMR) to conduct some NHS interviews on our behalf. PSB continues to process and analyze the data and complete all regular deliverables.

While ReconMR has call centers based in Florida and Texas, they also have a very extensive remote workforce that can conduct interviews from their homes. This ensures our continued work on the NHS even if their call centers are forced to close or if a portion of the work force gets sick.

PSB trained all interviewers to ensure interviewing is consistent with PSB's procedures. We also are monitoring interviews for quality control. This minimized any noise in the data from using different interviewers. PSB also regularly reviews the results of the interviews as they are completed to ensure everything is fielding properly.

There are no changes in the sample composition, as PSB provided our vendor partners with the survey sample and dialing procedures.

Questionnaire Design Note:

- Respondents can volunteer a “don't know” response on each question, which is why, in some cases, the total responses may not add up to 100%.

General Population (GP): Sample Sizes by Demographic Groups

Q4 2022 Sample	Sample Size	Margin of Error
<i>By Income</i>		
<80% AMI	777	±3.52%
80%-120% AMI	417	±4.80%
120%+ AMI	987	±3.12%
<i>By Race</i>		
White, non-Hispanic	1,777	±2.32%
Hispanic	575	±4.09%
Black, non-Hispanic	358	±5.18%
Asian, non-Hispanic	181	±7.28%
<i>By Age</i>		
18-34	894	±3.28%
35-44	506	±4.36%
45-64	952	±3.18%
65+	621	±3.93%

*AMI ratio status for NHS respondents is determined by matching zip code to AMI and using the mid point of a respondent's income category in Q142 as a proxy for income. Those who answer with "don't know" for income or zip code, or where AMI data was not available for a zip code, were not able to be coded.



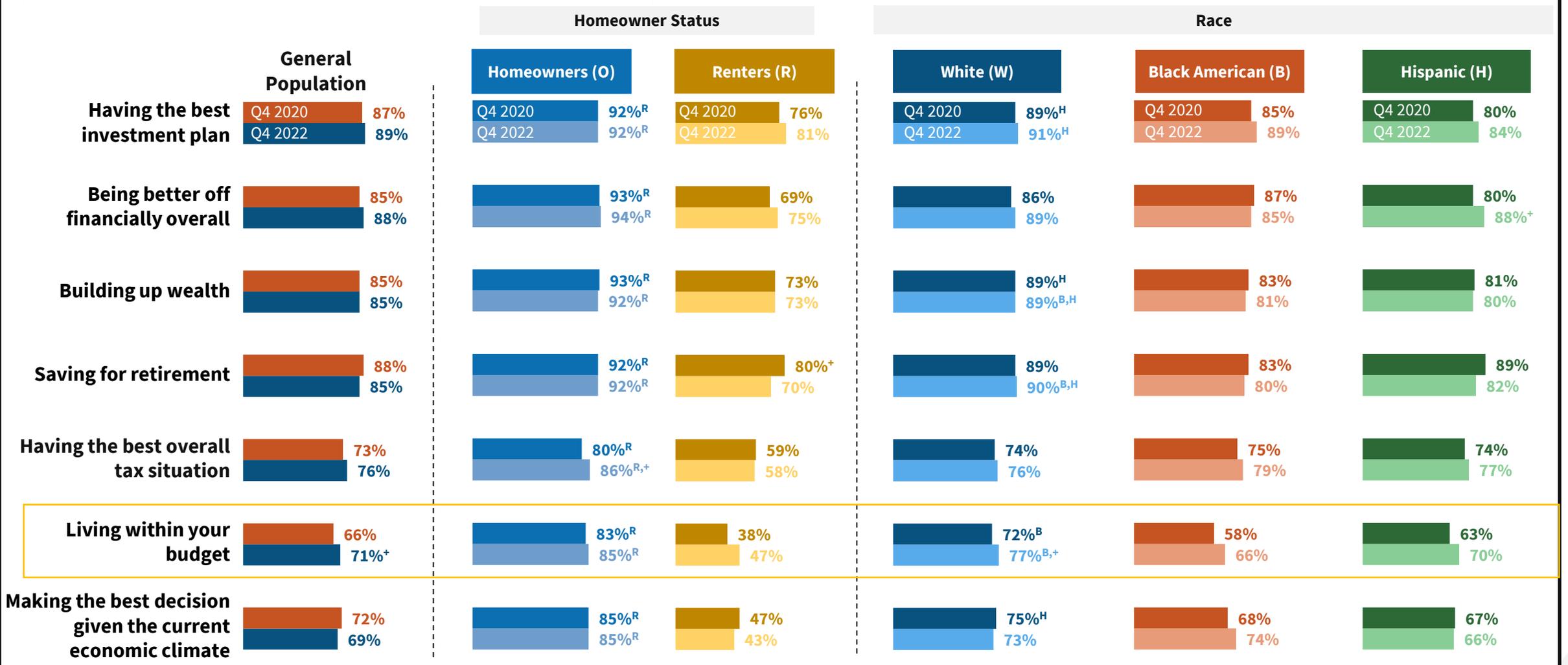
Appendix: Aspirations of Homeownership



Consumers were more likely to say that owning is better than renting for 'living within their budget' in 2022 than in 2020.

Financial Benefits of Owning Rather Than Renting

General Population, Q4 2022 vs. Q4 2020 (latest reporting period with available data)



g32b: To achieve this, are you better off owning or better off renting?

O/R, W/B/H: Superscript denotes a % is significantly higher than the segment that the letter represents at the 95% confidence level within the quarter
 + Denotes a statistically significant change compared with Q4 2022/Q4 2020 at 95% confidence level



Fewer younger consumers (18-34) said that owning is better than renting for saving for retirement in comparison to Q4 2020.

Financial Benefits of Owning Rather Than Renting

General Population, Q4 2022 vs. Q4 2020 (latest reporting period with available data)



A/B/C/D, E/F/G: Superscript denotes a % is significantly higher than the segment that the letter represents at the 95% confidence level within the quarter

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Q4 2022 National Housing Survey

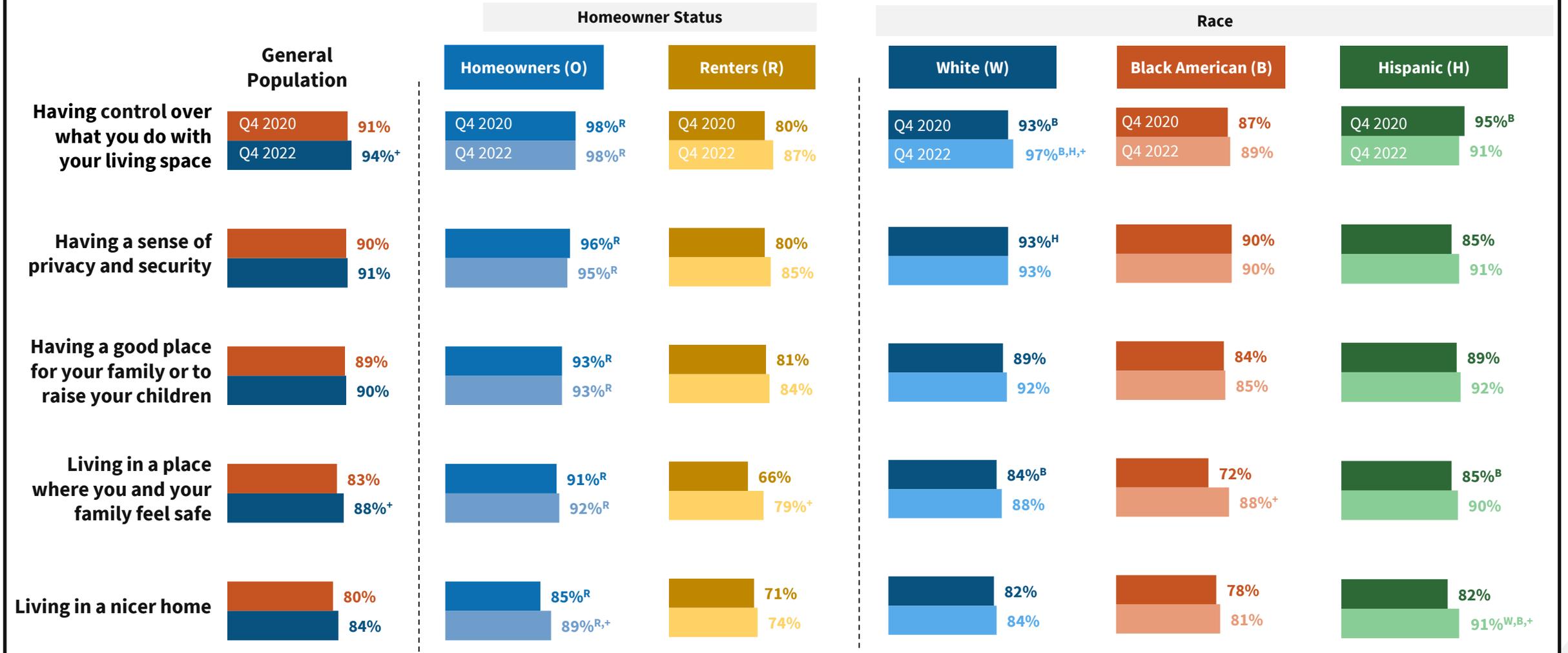
g32b: To achieve this, are you better off owning or better off renting?



Renters and Black consumers were significantly more likely in 2022 than 2020 to say that owning better allows them to live in a place where they feel safe.

Top 5 Lifestyle Benefits of Owning Rather Than Renting

General Population, Q4 2022 vs. Q4 2020 (latest reporting period with available data)



g32b: To achieve this, are you better off owning or better off renting?

O/R, W/B/H: Superscript denotes a % is significantly higher than the segment that the letter represents at the 95% confidence level within the quarter
 + Denotes a statistically significant change compared with Q4 2022/Q4 2020 at 95% confidence level



Owning to “have control over what you do with your living space” grew as a key benefit, particularly among consumers in lower income households (<80% AMI) and seniors (age 65+).

Top 5 Lifestyle Benefits of Owning Rather Than Renting

General Population, Q4 2022 vs. Q4 2020 (latest reporting period with available data)



A/B/C/D, E/F/G: Superscript denotes a % is significantly higher than the segment that the letter represents at the 95% confidence level within the quarter

+ Denotes a statistically significant change compared with Q4 2022/Q4 2020 at 95% confidence level

Q4 2022 National Housing Survey

g32b: To achieve this, are you better off owning or better off renting?



Consumers were more likely to say owning leads to less stress in 2022 than in 2020, especially renters and Hispanic consumers.

Bottom 5 Lifestyle Benefits of Owning Rather Than Renting

General Population, Q4 2022 vs. Q4 2020 (latest reporting period with available data)



g32b: To achieve this, are you better off owning or better off renting?

O/R, W/B/H: Superscript denotes a % is significantly higher than the segment that the letter represents at the 95% confidence level within the quarter
 + Denotes a statistically significant change compared with Q4 2022/Q4 2020 at 95% confidence level

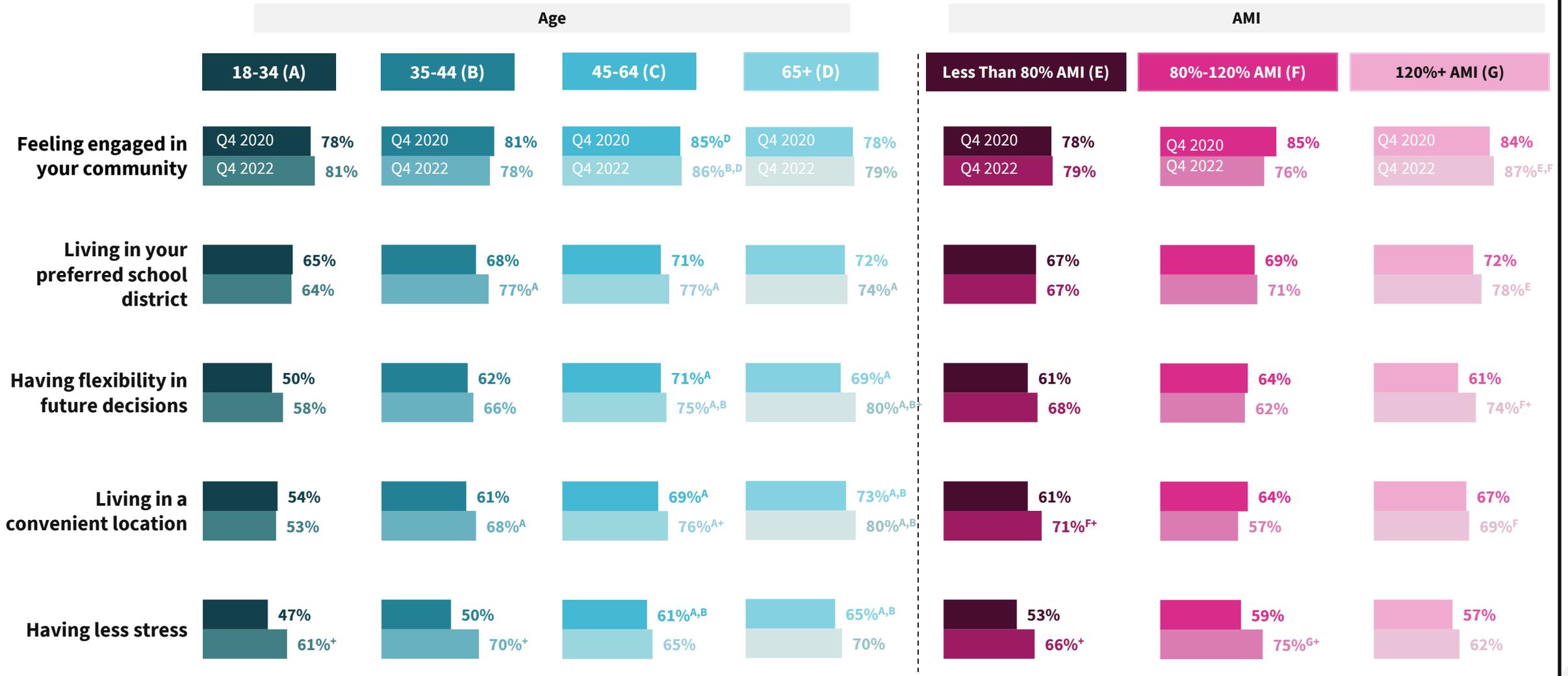
Q4 2022 National Housing Survey



Young consumers (18-34) were less convinced than older consumers (35+) that owning will better enable them to live in a convenient location.

Bottom 5 Lifestyle Benefits of Owning Rather Than Renting

General Population, Q4 2022 vs. Q4 2020 (latest reporting period with available data)



A/B/C/D, E/F/G: Superscript denotes a % is significantly higher than the segment that the letter represents at the 95% confidence level within the quarter

+ Denotes a statistically significant change compared with Q4 2022/Q4 2020 at 95% confidence level

Q4 2022 National Housing Survey

g32b: To achieve this, are you better off owning or better off renting?



While most believe owning leads to many financial benefits, having the best investment plan and to be better off financially led as key benefits.

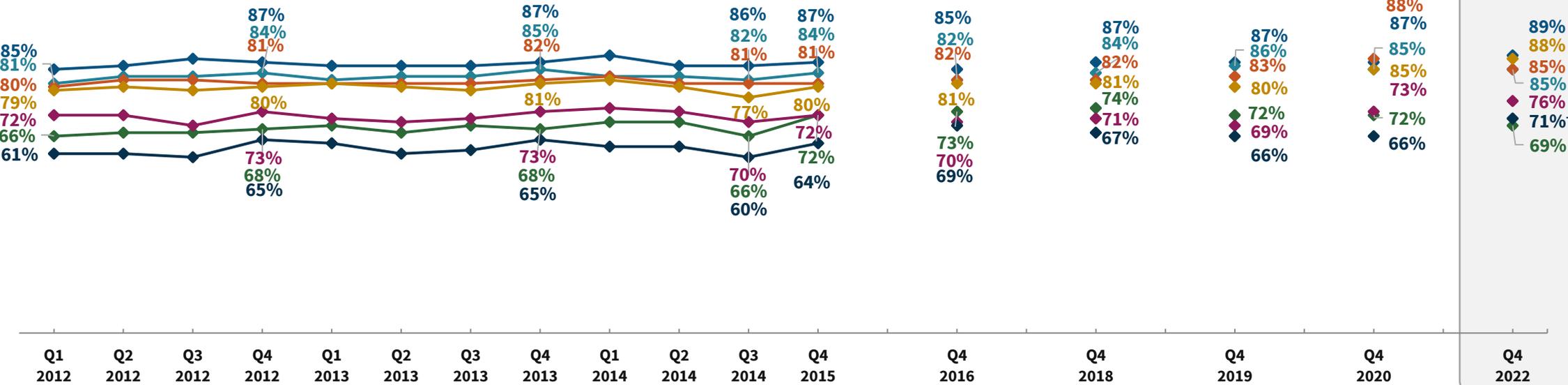
Financial Benefits of Owning a Home

To achieve... are you better off owning or better off renting?

- Owning
- Renting
- Same/neither
- Don't know

Showing % "Owning"

- ◆ Having the best investment plan
- ◆ Building up wealth
- ◆ Saving for retirement
- ◆ Being better off financially overall
- ◆ Making the best decision given the current economic climate
- ◆ Having the best overall tax situation
- ◆ Living within your budget



+ Denotes a statistically significant change compared with Q4 2022/Q4 2020 at 95% confidence level



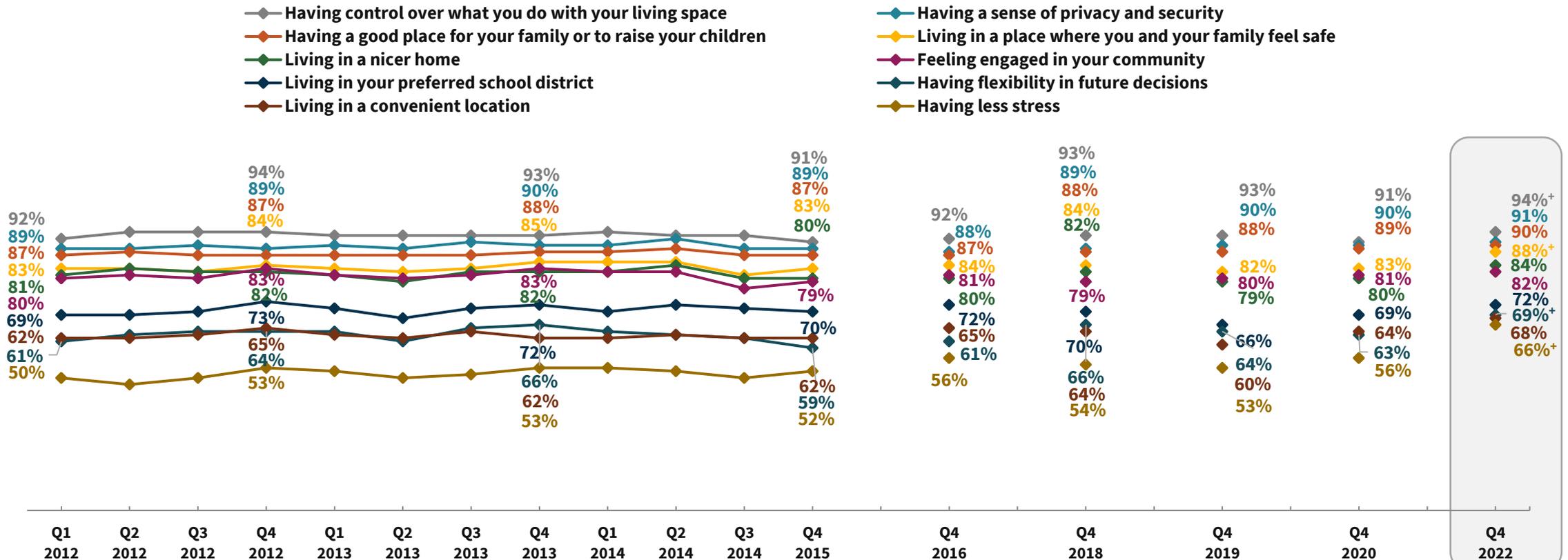
While “having control over what you do with your living space” continued to lead as a key benefit of owning, “having less stress” as a benefit is at a survey high.

Lifestyle Benefits of Owning a Home

To achieve... are you better off owning or better off renting?

- Owning
- Renting
- Same/neither
- Don't know

Showing % “Owning”



+ Denotes a statistically significant change compared with Q4 2022/Q4 2020 at 95% confidence level



Important Factors in “The Good Life”

Owning a Home

When you think of what you consider "the good life" - the life you'd like to have - how important are each of the following? : Owning a home
Asked of all respondents

GP Sample	GP	OWNER STATUS		RACE				AGE				AMI		
		HOMEOWNER (O)	RENTER (R)	WHITE (W)	HISPANIC (H)	BLACK (B)	ASIAN (A)	18-34 (A)	35-44 (B)	45-64 (C)	65+ (D)	<80% AMI (E)	80%-120% AMI (F)	>120% AMI (G)
N=	3004	1923	1021	1777	575	358	181	894	506	952	621	777	417	987
Very important	59%	63% ^R	49%	55% ^A	72% ^{W,A}	67% ^{W,A}	39%	55%	51%	61% ^B	66% ^{A,B}	59%	60%	56%
Somewhat important	29%	28%	31%	32% ^{H,B}	20%	18%	39% ^{H,B}	30% ^D	38% ^{C,D}	27%	23%	27%	31%	31%
Not too important	8%	6%	12% ^O	8% ^H	4%	10% ^H	17% ^H	12% ^{C,D}	9% ^D	7% ^D	4%	9%	7%	9%
Not at all important	4%	2%	7% ^O	3%	4%	4%	5%	3%	2%	4%	6% ^B	5% ^G	2%	3%
Don't know	1%	1%	1%	1%	1%	1%	0%	1%	1%	.%	2% ^C	1%	0%	1%

Note: Percentage values across answer choices within each category may not always total to 100% due to rounding. A cell value of “.” in a table means that the value is a non-zero number that was rounded to 0% (example: 0.3%).

O/R, W/H/B/A, A/B/C/D, E/F/G: Superscript denotes a % is significantly higher than the segment that the letter represents at the 95% confidence level within the year



Important Factors in “The Good Life” Living in a Location I Like

When you think of what you consider "the good life" - the life you'd like to have - how important are each of the following? : Living in a location I like
Asked of about half of respondents, randomly

GP Sample	GP	OWNER STATUS		RACE				AGE				AMI		
		HOMEOWNER (O)	RENTER (R)	WHITE (W)	HISPANIC (H)	BLACK (B)	ASIAN (A)	18-34 (A)	35-44 (B)	45-64 (C)	65+ (D)	<80% AMI (E)	80%-120% AMI (F)	>120% AMI (G)
N=	1511	971	511	894	283	208	79	432	241	510	310	394	187	495
Very important	72%	72%	72%	73%	72%	68%	66%	65%	64%	77% ^{A,B}	78% ^{A,B}	74%	81% ^G	68%
Somewhat important	23%	24%	20%	23%	17%	24%	34%	26%	27%	21%	18%	21%	16%	30% ^{E,F}
Not too important	3%	2%	5% ^O	3%	4%	5%	0%	5% ^{C,D}	8% ^{C,D}	1%	1%	4%	3%	2%
Not at all important	1%	1%	2%	1%	2%	3%	0%	2%	1%	.%	2%	1%	.%	.%
Don't know	1%	1%	1%	.%	5% ^{W,B}	.%	0%	3%	1%	1%	.%	.%	0%	.%

Note: Percentage values across answer choices within each category may not always total to 100% due to rounding. A cell value of “.” in a table means that the value is a non-zero number that was rounded to 0% (example: 0.3%).

O/R, W/H/B/A, A/B/C/D, E/F/G: Superscript denotes a % is significantly higher than the segment that the letter represents at the 95% confidence level within the year



Important Factors in “The Good Life” Being in Good Health

When you think of what you consider "the good life" - the life you'd like to have - how important are each of the following? : Being in good health
Asked of about half of respondents, randomly

GP Sample	GP	OWNER STATUS		RACE				AGE				AMI		
		HOMEOWNER (O)	RENTER (R)	WHITE (W)	HISPANIC (H)	BLACK (B)	ASIAN (A)	18-34 (A)	35-44 (B)	45-64 (C)	65+ (D)	<80% AMI (E)	80%-120% AMI (F)	>120% AMI (G)
N=	1470	928	507	873	278	172	84	420	236	473	323	380	199	479
Very important	92%	92%	93%	93% ^B	95% ^B	84%	97%	93%	93%	92%	92%	92%	96%	92%
Somewhat important	6%	6%	5%	7%	3%	9% ^H	0%	4%	7%	8%	4%	7%	4%	6%
Not too important	.%	.%	1%	.%	0%	0%	3%	1%	.%	.%	1%	.%	0%	.%
Not at all important	1%	1%	1%	.%	2%	4% ^W	0%	2%	0%	1%	1%	.%	0%	2%
Don't know	.%	1%	.%	.%	.%	3% ^W	0%	.%	0%	.%	2% ^C	0%	0%	.%

Note: Percentage values across answer choices within each category may not always total to 100% due to rounding. A cell value of “.” in a table means that the value is a non-zero number that was rounded to 0% (example: 0.3%).

O/R, W/H/B/A, A/B/C/D, E/F/G: Superscript denotes a % is significantly higher than the segment that the letter represents at the 95% confidence level within the year



Important Factors in “The Good Life”

Having a Strong Religious Faith or Spirituality

When you think of what you consider "the good life" - the life you'd like to have - how important are each of the following? : Having a strong religious faith or spirituality
 Asked of about half of respondents, randomly

GP Sample	GP	OWNER STATUS		RACE				AGE				AMI		
		HOMEOWNER (O)	RENTER (R)	WHITE (W)	HISPANIC (H)	BLACK (B)	ASIAN (A)	18-34 (A)	35-44 (B)	45-64 (C)	65+ (D)	<80% AMI (E)	80%-120% AMI (F)	>120% AMI (G)
N=	1507	956	519	884	297	159	106	471	246	445	328	368	241	488
Very important	55%	56%	51%	52% ^A	60% ^A	82% ^{W,H,A}	18%	42%	52%	61% ^A	65% ^{A,B}	62% ^G	54%	49%
Somewhat important	22%	21%	24%	24% ^B	19% ^B	9%	38% ^{H,B}	25%	22%	21%	20%	18%	21%	28% ^E
Not too important	10%	9%	12%	9%	10%	6%	19%	14% ^D	11% ^D	8%	5%	9%	8%	10%
Not at all important	12%	12%	12%	13% ^B	8%	3%	21% ^B	16% ^{C,D}	14% ^D	9%	7%	10%	16%	12%
Don't know	2%	2%	2%	2%	3%	0%	3%	3%	1%	1%	3%	1%	1%	1%

Note: Percentage values across answer choices within each category may not always total to 100% due to rounding. A cell value of “.” in a table means that the value is a non-zero number that was rounded to 0% (example: 0.3%).

O/R, W/H/B/A, A/B/C/D, E/F/G: Superscript denotes a % is significantly higher than the segment that the letter represents at the 95% confidence level within the year



Important Factors in “The Good Life” Being Financially Secure

When you think of what you consider "the good life" - the life you'd like to have - how important are each of the following? : Being financially secure
Asked of about half of respondents, randomly

GP Sample	GP	OWNER STATUS		RACE				AGE				AMI		
		HOMEOWNER (O)	RENTER (R)	WHITE (W)	HISPANIC (H)	BLACK (B)	ASIAN (A)	18-34 (A)	35-44 (B)	45-64 (C)	65+ (D)	<80% AMI (E)	80%-120% AMI (F)	>120% AMI (G)
N=	1499	994	479	887	296	172	88	449	240	482	318	415	194	494
Very important	83%	82%	87%	82%	83%	84%	98% ^W	86%	85%	82%	81%	83%	85%	84%
Somewhat important	15%	17%	12%	18% ^A	13%	14%	1%	12%	14%	17%	17%	15%	15%	14%
Not too important	.%	1%	.%	.%	1%	.%	.%	1%	.%	.%	.%	1%	0%	1%
Not at all important	1%	.%	1%	.%	.%	1%	0%	0%	1%	.%	1%	1%	0%	1%
Don't know	.%	1%	.%	0%	2% ^W	0%	0%	1%	0%	0%	.%	.%	0%	0%

Note: Percentage values across answer choices within each category may not always total to 100% due to rounding. A cell value of “.” in a table means that the value is a non-zero number that was rounded to 0% (example: 0.3%).

O/R, W/H/B/A, A/B/C/D, E/F/G: Superscript denotes a % is significantly higher than the segment that the letter represents at the 95% confidence level within the year



Important Factors in “The Good Life” Having an Interesting Job

When you think of what you consider "the good life" - the life you'd like to have - how important are each of the following? : Having an interesting job
Asked of about half of respondents, randomly

GP Sample	GP	OWNER STATUS		RACE				AGE				AMI		
		HOMEOWNER (O)	RENTER (R)	WHITE (W)	HISPANIC (H)	BLACK (B)	ASIAN (A)	18-34 (A)	35-44 (B)	45-64 (C)	65+ (D)	<80% AMI (E)	80%-120% AMI (F)	>120% AMI (G)
N=	1517	961	532	862	299	176	126	481	253	453	316	397	207	499
Very important	49%	46%	55% ^O	43%	73% ^{W,B,A}	45%	40%	53%	44%	48%	50%	53%	43%	45%
Somewhat important	32%	35% ^R	27%	35% ^H	17%	31% ^H	45% ^H	30% ^D	42% ^D	37% ^D	19%	25%	42% ^E	38% ^E
Not too important	9%	8%	10%	10% ^H	4%	11% ^H	8%	11%	8%	7%	8%	9%	9%	9%
Not at all important	9%	9%	7%	10%	5%	11%	6%	6%	6%	7%	18% ^{A,B,C}	10%	5%	8%
Don't know	1%	1%	1%	1%	1%	2%	0%	.%	0%	1%	5% ^{A,B,C}	3%	1%	1%

Note: Percentage values across answer choices within each category may not always total to 100% due to rounding. A cell value of “.” in a table means that the value is a non-zero number that was rounded to 0% (example: 0.3%).

O/R, W/H/B/A, A/B/C/D, E/F/G: Superscript denotes a % is significantly higher than the segment that the letter represents at the 95% confidence level within the year



Important Factors in “The Good Life”

Having a Good Work Life Balance

When you think of what you consider "the good life" - the life you'd like to have - how important are each of the following? : Having a Good Work Life Balance
 Asked of about half of respondents, randomly

GP Sample	GP	OWNER STATUS		RACE				AGE				AMI		
		HOMEOWNER (O)	RENTER (R)	WHITE (W)	HISPANIC (H)	BLACK (B)	ASIAN (A)	18-34 (A)	35-44 (B)	45-64 (C)	65+ (D)	<80% AMI (E)	80%-120% AMI (F)	>120% AMI (G)
N=	1516	965	523	891	307	188	79	420	277	481	323	387	209	491
Very important	76%	74%	79%	73%	86% ^{W,A}	78%	64%	76% ^D	86% ^{A,C,D}	78% ^D	63%	76%	78%	76%
Somewhat important	16%	17%	14%	19% ^{H,B}	11%	8%	28% ^{H,B}	17%	12%	17%	15%	14%	18%	16%
Not too important	3%	2%	3%	3%	1%	7% ^{W,H}	0%	3%	2%	2%	4%	2%	2%	4%
Not at all important	3%	3%	2%	4% ^H	0%	1%	8% ^H	2%	0%	2%	8% ^{A,B,C}	4%	1%	3%
Don't know	3%	4%	2%	3%	2%	6%	0%	1%	0%	1%	10% ^{A,B,C}	4% ^G	1%	1%

Note: Percentage values across answer choices within each category may not always total to 100% due to rounding. A cell value of “.” in a table means that the value is a non-zero number that was rounded to 0% (example: 0.3%).

O/R, W/H/B/A, A/B/C/D, E/F/G: Superscript denotes a % is significantly higher than the segment that the letter represents at the 95% confidence level within the year



Important Factors in “The Good Life”

Having a Happy Marriage or Romantic Relationship

When you think of what you consider "the good life" - the life you'd like to have - how important are each of the following? : Having a happy marriage or romantic relationship
 Asked of about half of respondents, randomly

GP Sample	GP	OWNER STATUS		RACE				AGE				AMI		
		HOMEOWNER (O)	RENTER (R)	WHITE (W)	HISPANIC (H)	BLACK (B)	ASIAN (A)	18-34 (A)	35-44 (B)	45-64 (C)	65+ (D)	<80% AMI (E)	80%-120% AMI (F)	>120% AMI (G)
N=	1488	977	481	905	283	181	66	435	273	460	308	375	205	503
Very important	68%	73% ^R	58%	71% ^B	68% ^B	54%	55%	56%	71% ^A	74% ^A	73% ^A	65%	72%	72%
Somewhat important	18%	15%	23% ^O	15%	22%	20%	31%	27% ^{B,C,D}	14%	17% ^D	9%	19%	15%	17%
Not too important	6%	5%	10% ^O	5%	4%	16% ^{W,H}	10%	10% ^C	6%	4%	5%	6%	5%	8%
Not at all important	6%	6%	6%	6%	5%	6%	3%	6%	4%	4%	9% ^C	7%	6%	3%
Don't know	2%	2%	4%	3%	1%	4%	0%	2%	4%	1%	4% ^C	2% ^G	2%	.%

Note: Percentage values across answer choices within each category may not always total to 100% due to rounding. A cell value of “.%” in a table means that the value is a non-zero number that was rounded to 0% (example: 0.3%).

O/R, W/H/B/A, A/B/C/D, E/F/G: Superscript denotes a % is significantly higher than the segment that the letter represents at the 95% confidence level within the year



Important Factors in “The Good Life” Having Children

When you think of what you consider "the good life" - the life you'd like to have - how important are each of the following? : Having children
Asked of about half of respondents, randomly

GP Sample	GP	OWNER STATUS		RACE				AGE				AMI		
		HOMEOWNER (O)	RENTER (R)	WHITE (W)	HISPANIC (H)	BLACK (B)	ASIAN (A)	18-34 (A)	35-44 (B)	45-64 (C)	65+ (D)	<80% AMI (E)	80%-120% AMI (F)	>120% AMI (G)
N=	1474	941	502	894	255	162	104	432	259	466	303	398	227	485
Very important	51%	57% ^R	40%	54% ^A	50%	51%	32%	39%	53% ^A	55% ^A	61% ^A	51%	46%	51%
Somewhat important	22%	18%	29%	18%	28% ^W	18%	40% ^{W,B}	28% ^{C,D}	22%	19%	16%	21%	23%	23%
Not too important	12%	10%	15%	11%	8%	12%	26% ^{W,H}	17% ^D	12%	10%	6%	11%	12%	11%
Not at all important	13%	14%	12%	13%	13%	18%	2%	14%	12%	14%	13%	13%	15%	13%
Don't know	2%	2%	4%	3%	1%	1%	0%	3%	1%	3%	4%	3%	3%	2%

Note: Percentage values across answer choices within each category may not always total to 100% due to rounding. A cell value of “.” in a table means that the value is a non-zero number that was rounded to 0% (example: 0.3%).

O/R, W/H/B/A, A/B/C/D, E/F/G: Superscript denotes a % is significantly higher than the segment that the letter represents at the 95% confidence level within the year



Important Factors in “The Good Life”

Having Good Friends

When you think of what you consider "the good life" - the life you'd like to have - how important are each of the following? : Having good friends
Asked of about half of respondents, randomly

GP Sample	GP	OWNER STATUS		RACE				AGE				AMI		
		HOMEOWNER (O)	RENTER (R)	WHITE (W)	HISPANIC (H)	BLACK (B)	ASIAN (A)	18-34 (A)	35-44 (B)	45-64 (C)	65+ (D)	<80% AMI (E)	80%-120% AMI (F)	>120% AMI (G)
N=	1527	975	523	893	297	182	88	464	255	504	289	395	208	501
Very important	64%	65%	63%	69% ^H	51%	60%	67%	67% ^B	52%	65% ^B	69% ^B	64%	72%	66%
Somewhat important	26%	26%	25%	24%	31%	22%	29%	21%	38% ^{A,C,D}	24%	22%	26%	21%	24%
Not too important	6%	5%	8%	4%	10% ^W	12% ^W	0%	6%	5%	6%	5%	7%	4%	5%
Not at all important	3%	3%	3%	2%	4%	6% ^W	4%	4%	3%	4%	2%	2%	3%	3%
Don't know	1%	1%	2%	1%	4% ^W	.%	0%	2%	2%	.%	1%	1%	.%	1%

Note: Percentage values across answer choices within each category may not always total to 100% due to rounding. A cell value of “.” in a table means that the value is a non-zero number that was rounded to 0% (example: 0.3%).

O/R, W/H/B/A, A/B/C/D, E/F/G: Superscript denotes a % is significantly higher than the segment that the letter represents at the 95% confidence level within the year



Important Factors in “The Good Life”

Owning Really Nice Things (Cars, Electronics, Jewelry, Clothing)

When you think of what you consider "the good life" - the life you'd like to have - how important are each of the following? : Owning really nice things (cars, electronics, jewelry, clothing)
 Asked of about half of respondents, randomly

GP Sample	GP	OWNER STATUS		RACE				AGE				AMI		
		HOMEOWNER (O)	RENTER (R)	WHITE (W)	HISPANIC (H)	BLACK (B)	ASIAN (A)	18-34 (A)	35-44 (B)	45-64 (C)	65+ (D)	<80% AMI (E)	80%-120% AMI (F)	>120% AMI (G)
N=	1534	971	530	913	284	196	83	468	256	499	297	386	207	515
Very important	9%	8%	12%	5%	22% ^W	16% ^W	4%	12%	9%	8%	8%	8%	10%	9%
Somewhat important	26%	28%	24%	28%	20%	32% ^H	24%	21%	23%	29%	33% ^{A,B}	26%	27%	29%
Not too important	39%	37%	42%	39%	36%	37%	52%	41%	45% ^D	37%	33%	43%	43%	37%
Not at all important	24%	26%	20%	28% ^B	20%	14%	19%	24%	23%	25%	24%	21%	19%	25%
Don't know	1%	1%	1%	1%	3%	1%	0%	2%	1%	.%	2% ^C	2%	2%	.%

Note: Percentage values across answer choices within each category may not always total to 100% due to rounding. A cell value of “.” in a table means that the value is a non-zero number that was rounded to 0% (example: 0.3%).

O/R, W/H/B/A, A/B/C/D, E/F/G: Superscript denotes a % is significantly higher than the segment that the letter represents at the 95% confidence level within the year



Owning vs. Renting to achieve “Being Better Off Financially Overall”

To achieve this, are you better off owning or better off renting? : Being better off financially overall
 Asked of about four in seven respondents, randomly

GP Sample	GP	OWNER STATUS		RACE				AGE				AMI		
		HOMEOWNER (O)	RENTER (R)	WHITE (W)	HISPANIC (H)	BLACK (B)	ASIAN (A)	18-34 (A)	35-44 (B)	45-64 (C)	65+ (D)	<80% AMI (E)	80%-120% AMI (F)	>120% AMI (G)
N=	1680	1076	574	1006	329	196	86	486	285	532	362	439	236	545
Owning	88%	94% ^R	75%	89% ^A	88% ^A	85%	70%	84%	92%	89%	87%	82%	92% ^E	90% ^E
Renting	9%	2%	21% ^O	7%	9%	11%	25% ^{W,H}	13% ^D	7%	8%	6%	15% ^{F,G}	5%	7%
Same/neither	1%	1%	1%	1%	.%	3%	0%	1%	.%	1%	2%	1%	.%	1%
Don't know	2%	2%	3%	2%	2%	1%	5%	2%	1%	1%	6% ^{B,C}	3%	3%	1%

Note: Percentage values across answer choices within each category may not always total to 100% due to rounding. A cell value of “.%” in a table means that the value is a non-zero number that was rounded to 0% (example: 0.3%).

O/R, W/H/B/A, A/B/C/D, E/F/G: Superscript denotes a % is significantly higher than the segment that the letter represents at the 95% confidence level within the year



Owning vs. Renting to achieve “Having the Best Investment Plan”

To achieve this, are you better off owning or better off renting? : Having the best investment plan
 Asked of about four in seven respondents, randomly

GP Sample	GP	OWNER STATUS		RACE				AGE				AMI		
		HOMEOWNER (O)	RENTER (R)	WHITE (W)	HISPANIC (H)	BLACK (B)	ASIAN (A)	18-34 (A)	35-44 (B)	45-64 (C)	65+ (D)	<80% AMI (E)	80%-120% AMI (F)	>120% AMI (G)
N=	1723	1138	548	1017	334	208	98	513	279	549	362	443	217	532
Owning	89%	92% ^R	81%	91% ^H	84%	89%	81%	89%	88%	92% ^D	85%	86%	90%	91% ^E
Renting	6%	2%	14% ^O	4%	7%	7%	11%	6%	5%	4%	7%	9% ^G	5%	4%
Same/neither	2%	2%	1%	1%	2%	3%	7% ^W	2%	4%	2%	1%	1%	1%	3%
Don't know	4%	4%	4%	3%	7%	2%	1%	4%	3%	2%	7% ^C	4%	5%	2%

Note: Percentage values across answer choices within each category may not always total to 100% due to rounding. A cell value of “.” in a table means that the value is a non-zero number that was rounded to 0% (example: 0.3%).

O/R, W/H/B/A, A/B/C/D, E/F/G: Superscript denotes a % is significantly higher than the segment that the letter represents at the 95% confidence level within the year



Owning vs. Renting to achieve “Having the Best Overall Tax Situation”

To achieve this, are you better off owning or better off renting? : Having the best overall tax situation
 Asked of about four in seven respondents, randomly

GP Sample	GP	OWNER STATUS		RACE				AGE				AMI		
		HOMEOWNER (O)	RENTER (R)	WHITE (W)	HISPANIC (H)	BLACK (B)	ASIAN (A)	18-34 (A)	35-44 (B)	45-64 (C)	65+ (D)	<80% AMI (E)	80%-120% AMI (F)	>120% AMI (G)
N=	1745	1133	576	1046	344	209	84	484	314	567	363	450	241	558
Owning	76%	86% ^R	58%	76%	77%	79%	74%	68%	73%	83% ^{A,B}	80% ^A	72%	78%	84% ^E
Renting	16%	8%	31% ^O	18%	13%	13%	21%	23% ^{C,D}	19% ^C	11%	13%	23% ^{F,G}	13%	12%
Same/neither	2%	2%	2%	2%	1%	4%	0%	1%	2%	2%	2%	.%	1%	2%
Don't know	6%	4%	9% ^O	5%	9%	4%	4%	7%	6%	4%	5%	5%	8% ^G	3%

Note: Percentage values across answer choices within each category may not always total to 100% due to rounding. A cell value of “.%” in a table means that the value is a non-zero number that was rounded to 0% (example: 0.3%).

O/R, W/H/B/A, A/B/C/D, E/F/G: Superscript denotes a % is significantly higher than the segment that the letter represents at the 95% confidence level within the year



Owning vs. Renting to achieve “Building Up Wealth”

To achieve this, are you better off owning or better off renting? : Building up wealth
 Asked of about four in seven respondents, randomly

GP Sample	GP	OWNER STATUS		RACE				AGE				AMI		
		HOMEOWNER (O)	RENTER (R)	WHITE (W)	HISPANIC (H)	BLACK (B)	ASIAN (A)	18-34 (A)	35-44 (B)	45-64 (C)	65+ (D)	<80% AMI (E)	80%-120% AMI (F)	>120% AMI (G)
N=	1728	1108	581	1016	310	234	106	531	281	555	342	450	245	599
Owning	85%	92% ^R	73%	89% ^{H,B}	80%	81%	77%	81%	89%	90% ^{A,D}	83%	82%	94% ^E	90% ^E
Renting	10%	4%	23% ^O	7%	15% ^W	15% ^W	19% ^W	16% ^C	9%	7%	10%	14% ^{F,G}	3%	8%
Same/neither	1%	1%	1%	1%	.%	3%	3%	1%	.%	1%	3% ^B	1%	1%	1%
Don't know	3%	2%	3%	2%	4%	2%	1%	2%	2%	2%	4%	4%	2%	1%

Note: Percentage values across answer choices within each category may not always total to 100% due to rounding. A cell value of “.%” in a table means that the value is a non-zero number that was rounded to 0% (example: 0.3%).

O/R, W/H/B/A, A/B/C/D, E/F/G: Superscript denotes a % is significantly higher than the segment that the letter represents at the 95% confidence level within the year



Owning vs. Renting to achieve “Saving for Retirement”

To achieve this, are you better off owning or better off renting? : Saving for retirement
 Asked of about four in seven respondents, randomly

GP Sample	GP	OWNER STATUS		RACE				AGE				AMI		
		HOMEOWNER (O)	RENTER (R)	WHITE (W)	HISPANIC (H)	BLACK (B)	ASIAN (A)	18-34 (A)	35-44 (B)	45-64 (C)	65+ (D)	<80% AMI (E)	80%-120% AMI (F)	>120% AMI (G)
N=	1697	1085	581	1023	300	187	117	490	295	535	358	417	243	592
Owning	85%	92% ^R	70%	90% ^{H,B,A}	82% ^A	80% ^A	57%	82%	89%	87% ^D	81%	81%	85%	89% ^E
Renting	10%	4%	21% ^O	6%	11% ^W	12% ^W	32% ^{W,H,B}	13%	8%	8%	10%	13%	10%	9%
Same/neither	2%	2%	3%	2%	3%	5%	5%	3%	2%	2%	3%	3%	3%	1%
Don't know	3%	2%	6% ^O	3%	5%	3%	6%	3%	2%	3%	6% ^{B,C}	3% ^G	2%	1%

Note: Percentage values across answer choices within each category may not always total to 100% due to rounding. A cell value of “.” in a table means that the value is a non-zero number that was rounded to 0% (example: 0.3%).

O/R, W/H/B/A, A/B/C/D, E/F/G: Superscript denotes a % is significantly higher than the segment that the letter represents at the 95% confidence level within the year



Owning vs. Renting to achieve “Living Within Your Budget”

To achieve this, are you better off owning or better off renting? : Living within your budget
 Asked of about four in seven respondents, randomly

GP Sample	GP	OWNER STATUS		RACE				AGE				AMI		
		HOMEOWNER (O)	RENTER (R)	WHITE (W)	HISPANIC (H)	BLACK (B)	ASIAN (A)	18-34 (A)	35-44 (B)	45-64 (C)	65+ (D)	<80% AMI (E)	80%-120% AMI (F)	>120% AMI (G)
N=	1785	1130	623	1034	340	223	125	568	283	555	361	471	236	598
Owning	71%	85% ^R	47%	77% ^{B,A}	70% ^A	66% ^A	36%	53%	73% ^A	83% ^{A,B}	80% ^A	66%	68%	76% ^E
Renting	24%	10%	49% ^O	18%	24%	28% ^W	60% ^{W,H,B}	41% ^{B,C,D}	22% ^{C,D}	13%	13%	31% ^G	31% ^G	20%
Same/neither	2%	3%	2%	2%	.%	6% ^H	3%	2%	4%	2%	2%	2%	1%	2%
Don't know	3%	3%	2%	2%	6% ^{W,B}	.%	.%	3%	1%	2%	4% ^B	2%	.%	2%

Note: Percentage values across answer choices within each category may not always total to 100% due to rounding. A cell value of “.%” in a table means that the value is a non-zero number that was rounded to 0% (example: 0.3%).

O/R, W/H/B/A, A/B/C/D, E/F/G: Superscript denotes a % is significantly higher than the segment that the letter represents at the 95% confidence level within the year



Owning vs. Renting to achieve “Making the Best Decision Given the Current Economic Climate”

To achieve this, are you better off owning or better off renting? : Making the best decision given the current economic climate
 Asked of about four in seven respondents, randomly

GP Sample	GP	OWNER STATUS		RACE				AGE				AMI		
		HOMEOWNER (O)	RENTER (R)	WHITE (W)	HISPANIC (H)	BLACK (B)	ASIAN (A)	18-34 (A)	35-44 (B)	45-64 (C)	65+ (D)	<80% AMI (E)	80%-120% AMI (F)	>120% AMI (G)
N=	1680	1042	602	973	350	181	107	510	289	522	343	449	250	535
Owning	69%	85% ^R	43%	73% ^A	66% ^A	74% ^A	36%	53%	65%	80% ^{A,B}	79% ^{A,B}	61%	73% ^E	77% ^E
Renting	26%	11%	52% ^O	23%	27%	24%	64% ^{W,H,B}	41% ^{C,D}	31% ^{C,D}	17%	15%	35% ^{F,G}	23%	20%
Same/neither	1%	1%	2%	2%	2%	1%	0%	2%	1%	1%	2%	1%	2%	1%
Don't know	3%	3%	3%	3%	5%	1%	0%	3%	3%	2%	4%	2%	1%	2%

Note: Percentage values across answer choices within each category may not always total to 100% due to rounding. A cell value of “.” in a table means that the value is a non-zero number that was rounded to 0% (example: 0.3%).

O/R, W/H/B/A, A/B/C/D, E/F/G: Superscript denotes a % is significantly higher than the segment that the letter represents at the 95% confidence level within the year



Owning vs. Renting to achieve “Living in a Convenient Location”

To achieve this, are you better off owning or better off renting? : Living in a convenient location
 Asked of about half of respondents, randomly

GP Sample	GP	OWNER STATUS		RACE				AGE				AMI		
		HOMEOWNER (O)	RENTER (R)	WHITE (W)	HISPANIC (H)	BLACK (B)	ASIAN (A)	18-34 (A)	35-44 (B)	45-64 (C)	65+ (D)	<80% AMI (E)	80%-120% AMI (F)	>120% AMI (G)
N=	1510	960	522	899	281	182	92	458	244	470	318	417	181	494
Owning	68%	76% ^R	56%	68%	77% ^A	66%	50%	53%	68% ^A	76% ^A	80% ^{A,B}	71% ^F	57%	69% ^F
Renting	26%	17%	41% ^O	25%	18%	29%	50% ^{W,H}	43% ^{B,C,D}	25% ^D	18%	13%	25%	35%	26%
Same/neither	4%	5% ^R	1%	5%	1%	3%	0%	2%	6%	5%	4%	2%	6%	3%
Don't know	2%	2%	1%	2%	4%	2%	0%	1%	1%	2%	4%	2%	2%	2%

Note: Percentage values across answer choices within each category may not always total to 100% due to rounding. A cell value of “.” in a table means that the value is a non-zero number that was rounded to 0% (example: 0.3%).

O/R, W/H/B/A, A/B/C/D, E/F/G: Superscript denotes a % is significantly higher than the segment that the letter represents at the 95% confidence level within the year



Owning vs. Renting to achieve “Having a Good Place for Your Family or to Raise Your Children”

To achieve this, are you better off owning or better off renting? : Having a good place for your family or to raise your children
 Asked of about half of respondents, randomly

GP Sample	GP	OWNER STATUS		RACE				AGE				AMI		
		HOMEOWNER (O)	RENTER (R)	WHITE (W)	HISPANIC (H)	BLACK (B)	ASIAN (A)	18-34 (A)	35-44 (B)	45-64 (C)	65+ (D)	<80% AMI (E)	80%-120% AMI (F)	>120% AMI (G)
N=	1540	986	526	910	298	179	86	472	252	479	319	385	211	525
Owning	90%	93% ^R	84%	92%	92%	85%	92%	89%	93%	90%	90%	91%	91%	91%
Renting	4%	1%	8% ^O	3%	4%	7% ^W	5%	5%	3%	3%	4%	4%	2%	3%
Same/neither	4%	4%	4%	5% ^H	1%	5% ^H	3%	3%	3%	5%	3%	3%	5%	4%
Don't know	2%	1%	4% ^O	1%	3%	2%	0%	2%	1%	2%	3%	2%	2%	1%

Note: Percentage values across answer choices within each category may not always total to 100% due to rounding. A cell value of “.” in a table means that the value is a non-zero number that was rounded to 0% (example: 0.3%).

O/R, W/H/B/A, A/B/C/D, E/F/G: Superscript denotes a % is significantly higher than the segment that the letter represents at the 95% confidence level within the year



Owning vs. Renting to achieve “Feeling Engaged in Your Community”

To achieve this, are you better off owning or better off renting? : Feeling engaged in your community
 Asked of about half of respondents, randomly

GP Sample	GP	OWNER STATUS		RACE				AGE				AMI		
		HOMEOWNER (O)	RENTER (R)	WHITE (W)	HISPANIC (H)	BLACK (B)	ASIAN (A)	18-34 (A)	35-44 (B)	45-64 (C)	65+ (D)	<80% AMI (E)	80%-120% AMI (F)	>120% AMI (G)
N=	1512	994	488	918	290	172	85	427	276	465	331	366	215	522
Owning	82%	88% ^R	69%	82%	86%	81%	70%	81%	78%	86% ^{B,D}	79%	79%	76%	87% ^{E,F}
Renting	9%	3%	21% ^O	6%	9%	10%	30% ^{W,H,B}	11% ^C	9%	5%	9%	12% ^{F,G}	5%	7%
Same/neither	7%	7%	7%	9% ^H	3%	7%	1%	5%	11%	6%	8%	6%	13% ^{E,G}	5%
Don't know	3%	3%	3%	3%	2%	2%	0%	3%	1%	2%	5%	3%	6% ^G	1%

Note: Percentage values across answer choices within each category may not always total to 100% due to rounding. A cell value of “.” in a table means that the value is a non-zero number that was rounded to 0% (example: 0.3%).

O/R, W/H/B/A, A/B/C/D, E/F/G: Superscript denotes a % is significantly higher than the segment that the letter represents at the 95% confidence level within the year



Owning vs. Renting to achieve “Living in a Place Where You and Your Family Feel Safe”

To achieve this, are you better off owning or better off renting? : Living in a place where you and your family feel safe
 Asked of about half of respondents, randomly

GP Sample	GP	OWNER STATUS		RACE				AGE				AMI		
		HOMEOWNER (O)	RENTER (R)	WHITE (W)	HISPANIC (H)	BLACK (B)	ASIAN (A)	18-34 (A)	35-44 (B)	45-64 (C)	65+ (D)	<80% AMI (E)	80%-120% AMI (F)	>120% AMI (G)
N=	1459	935	500	901	270	171	64	419	242	489	297	394	195	459
Owning	88%	92% ^R	79%	88%	90%	88%	74%	87%	87%	89%	86%	83%	87%	94% ^{E,F}
Renting	6%	1%	13% ^O	5%	4%	5%	15%	5%	4%	7%	7%	11% ^G	6%	2%
Same/neither	5%	4%	7%	5%	3%	6%	10%	5%	9% ^C	3%	4%	4%	6%	2%
Don't know	2%	2%	1%	2%	3%	1%	1%	3%	.%	1%	4% ^{B,C}	2%	1%	1%

Note: Percentage values across answer choices within each category may not always total to 100% due to rounding. A cell value of “.” in a table means that the value is a non-zero number that was rounded to 0% (example: 0.3%).

O/R, W/H/B/A, A/B/C/D, E/F/G: Superscript denotes a % is significantly higher than the segment that the letter represents at the 95% confidence level within the year



Owning vs. Renting to achieve “Having Control Over What You Do With Your Living Space”

To achieve this, are you better off owning or better off renting? : Having control over what you do with your living space
 Asked of about half of respondents, randomly

GP Sample	GP	OWNER STATUS		RACE				AGE				AMI		
		HOMEOWNER (O)	RENTER (R)	WHITE (W)	HISPANIC (H)	BLACK (B)	ASIAN (A)	18-34 (A)	35-44 (B)	45-64 (C)	65+ (D)	<80% AMI (E)	80%-120% AMI (F)	>120% AMI (G)
N=	1559	976	552	889	312	192	109	471	259	495	320	397	213	501
Owning	94%	98% ^O	87%	97% ^{H,B}	91%	89%	91%	94%	96% ^D	95% ^D	90%	91%	97%	97% ^E
Renting	5%	1%	11% ^R	2%	7% ^W	8% ^W	9%	5%	3%	3%	8% ^C	8% ^{F,G}	1%	2%
Same/neither	1%	1%	1%	1%	.%	1%	0%	0%	1%	1%	1%	.%	1%	1%
Don't know	1%	.%	2%	1%	2%	1%	0%	1%	0%	1%	2%	1%	1%	.%

Note: Percentage values across answer choices within each category may not always total to 100% due to rounding. A cell value of “.%” in a table means that the value is a non-zero number that was rounded to 0% (example: 0.3%).

O/R, W/H/B/A, A/B/C/D, E/F/G: Superscript denotes a % is significantly higher than the segment that the letter represents at the 95% confidence level within the year



Owning vs. Renting to achieve “Having a Sense of Privacy and Security”

To achieve this, are you better off owning or better off renting? : Having a sense of privacy and security
 Asked of about half of respondents, randomly

GP Sample	GP	OWNER STATUS		RACE				AGE				AMI		
		HOMEOWNER (O)	RENTER (R)	WHITE (W)	HISPANIC (H)	BLACK (B)	ASIAN (A)	18-34 (A)	35-44 (B)	45-64 (C)	65+ (D)	<80% AMI (E)	80%-120% AMI (F)	>120% AMI (G)
N=	1537	969	538	877	314	177	124	474	276	472	302	401	210	503
Owning	91%	95% ^R	85%	93%	91%	90%	85%	91%	90%	93%	90%	89%	94%	93%
Renting	5%	1%	12% ^O	4%	5%	7%	12% ^W	6%	7%	3%	6% ^C	9%	3%	5%
Same/neither	3%	3%	2%	3%	1%	3%	3%	1%	3%	3%	3%	2%	3%	2%
Don't know	1%	1%	1%	.%	3% ^W	.%	0%	1%	0%	1%	2%	1%	0%	.%

Note: Percentage values across answer choices within each category may not always total to 100% due to rounding. A cell value of “.%” in a table means that the value is a non-zero number that was rounded to 0% (example: 0.3%).

O/R, W/H/B/A, A/B/C/D, E/F/G: Superscript denotes a % is significantly higher than the segment that the letter represents at the 95% confidence level within the year



Owning vs. Renting to achieve “Having Flexibility in Future Decisions”

To achieve this, are you better off owning or better off renting? : Having flexibility in future decisions
 Asked of about half of respondents, randomly

GP Sample	GP	OWNER STATUS		RACE				AGE				AMI		
		HOMEOWNER (O)	RENTER (R)	WHITE (W)	HISPANIC (H)	BLACK (B)	ASIAN (A)	18-34 (A)	35-44 (B)	45-64 (C)	65+ (D)	<80% AMI (E)	80%-120% AMI (F)	>120% AMI (G)
N=	1483	943	513	879	272	186	89	471	246	459	287	370	223	491
Owning	69%	78% ^R	54%	67%	77% ^{W,A}	76% ^A	46%	58%	66%	75% ^{A,B}	80% ^{A,B}	68%	62%	74% ^F
Renting	27%	19%	44% ^O	30% ^H	17%	20%	53% ^{W,H,B}	39% ^{C,D}	34% ^{C,D}	21% ^D	15%	29%	33%	25%
Same/neither	2%	2%	1%	2%	.%	4%	0%	1%	0%	3% ^B	3% ^B	2%	4%	1%
Don't know	2%	2%	1%	1%	5% ^W	.%	1%	2%	1%	1%	3% ^C	1%	1%	1%

Note: Percentage values across answer choices within each category may not always total to 100% due to rounding. A cell value of “.” in a table means that the value is a non-zero number that was rounded to 0% (example: 0.3%).

O/R, W/H/B/A, A/B/C/D, E/F/G: Superscript denotes a % is significantly higher than the segment that the letter represents at the 95% confidence level within the year



Owning vs. Renting to achieve “Living in a Nicer Home”

To achieve this, are you better off owning or better off renting? : Living in a nicer home
 Asked of about half of respondents, randomly

GP Sample	GP	OWNER STATUS		RACE				AGE				AMI		
		HOMEOWNER (O)	RENTER (R)	WHITE (W)	HISPANIC (H)	BLACK (B)	ASIAN (A)	18-34 (A)	35-44 (B)	45-64 (C)	65+ (D)	<80% AMI (E)	80%-120% AMI (F)	>120% AMI (G)
N=	1440	926	478	851	261	183	86	399	235	483	308	370	223	460
Owning	84%	89% ^R	74%	84%	91% ^{W,B,A}	81%	72%	76%	88% ^A	90% ^{A,D}	82%	83%	92% ^{E,G}	84%
Renting	11%	6%	21% ^O	11%	7%	13%	24% ^H	22% ^{B,C,D}	9%	6%	10% ^C	13% ^F	5%	12%
Same/neither	3%	3%	3%	3%	2%	3%	4%	1%	3%	3%	4%	3%	2%	2%
Don't know	2%	2%	2%	2%	1%	3%	0%	1%	1%	2%	5% ^{A,B,C}	1%	1%	2%

Note: Percentage values across answer choices within each category may not always total to 100% due to rounding. A cell value of “.” in a table means that the value is a non-zero number that was rounded to 0% (example: 0.3%).

O/R, W/H/B/A, A/B/C/D, E/F/G: Superscript denotes a % is significantly higher than the segment that the letter represents at the 95% confidence level within the year



Owning vs. Renting to achieve “Living in Your Preferred School District”

To achieve this, are you better off owning or better off renting? : Living in your preferred school district
 Asked of about half of respondents, randomly

GP Sample	GP	OWNER STATUS		RACE				AGE				AMI		
		HOMEOWNER (O)	RENTER (R)	WHITE (W)	HISPANIC (H)	BLACK (B)	ASIAN (A)	18-34 (A)	35-44 (B)	45-64 (C)	65+ (D)	<80% AMI (E)	80%-120% AMI (F)	>120% AMI (G)
N=	1496	975	489	867	295	178	86	441	243	487	315	378	215	499
Owning	72%	79% ^R	59%	71%	76%	70%	76%	64%	77% ^A	77% ^A	74% ^A	67%	71%	78% ^E
Renting	17%	10%	29% ^O	16%	16%	22%	23%	27% ^{B,C,D}	13%	13%	11%	23% ^G	16%	14%
Same/neither	6%	7%	5%	8%	3%	6%	1%	4%	7%	6%	8%	6%	9%	5%
Don't know	5%	4%	7%	5%	5%	2%	0%	5%	3%	4%	6%	4%	4%	4%

Note: Percentage values across answer choices within each category may not always total to 100% due to rounding. A cell value of “.” in a table means that the value is a non-zero number that was rounded to 0% (example: 0.3%).

O/R, W/H/B/A, A/B/C/D, E/F/G: Superscript denotes a % is significantly higher than the segment that the letter represents at the 95% confidence level within the year



Owning vs. Renting to achieve “Having less stress”

To achieve this, are you better off owning or better off renting? : Having less stress
 Asked of about half of respondents, randomly

GP Sample	GP	OWNER STATUS		RACE				AGE				AMI		
		HOMEOWNER (O)	RENTER (R)	WHITE (W)	HISPANIC (H)	BLACK (B)	ASIAN (A)	18-34 (A)	35-44 (B)	45-64 (C)	65+ (D)	<80% AMI (E)	80%-120% AMI (F)	>120% AMI (G)
N=	1506	971	501	898	296	178	81	449	259	469	314	419	198	491
Owning	66%	69% ^R	60%	63%	69%	71%	66%	61%	70%	65%	70%	66%	75% ^G	62%
Renting	30%	26%	36% ^O	32%	25%	25%	34%	35% ^D	28%	31% ^D	22%	29%	24%	35%
Same/neither	2%	3%	2%	3%	2%	3%	0%	1%	2%	3%	3%	3%	.%	1%
Don't know	2%	2%	2%	2%	4%	1%	0%	2%	.%	1%	5% ^{B,C}	2%	1%	1%

Note: Percentage values across answer choices within each category may not always total to 100% due to rounding. A cell value of “.%” in a table means that the value is a non-zero number that was rounded to 0% (example: 0.3%).

O/R, W/H/B/A, A/B/C/D, E/F/G: Superscript denotes a % is significantly higher than the segment that the letter represents at the 95% confidence level within the year



Buying a Home as an Investment

Buying a home : Do you think this investment is...
Asked of all respondents

GP Sample	GP	OWNER STATUS		RACE				AGE				AMI		
		HOMEOWNER (O)	RENTER (R)	WHITE (W)	HISPANIC (H)	BLACK (B)	ASIAN (A)	18-34 (A)	35-44 (B)	45-64 (C)	65+ (D)	<80% AMI (E)	80%-120% AMI (F)	>120% AMI (G)
N=	3004	1923	1021	1777	575	358	181	894	506	952	621	777	417	987
Safe investment with a lot of potential	56%	62% ^R	46%	56% ^A	58% ^A	63% ^A	38%	48%	52%	63% ^{A,B}	60% ^{A,B}	50%	60% ^E	59% ^E
Safe investment with very little potential	14%	14%	13%	16% ^{H,B}	10%	8%	18%	13%	19% ^{C,D}	12%	13%	13%	10%	16%
Risky investment with very little potential	10%	8%	13% ^O	10%	10%	10%	6%	9%	11%	9%	10%	12% ^F	7%	9%
Risky investment with a lot of potential	17%	14%	24% ^O	15%	17%	16%	38% ^{W,H,B}	27% ^{B,C,D}	16% ^D	14%	11%	21% ^G	21% ^G	14%
Don't know	3%	3%	4%	3%	5%	4%	.%	3%	1%	3%	6% ^{A,B,C}	4%	2%	2%

Note: Percentage values across answer choices within each category may not always total to 100% due to rounding. A cell value of “.” in a table means that the value is a non-zero number that was rounded to 0% (example: 0.3%).

O/R, W/H/B/A, A/B/C/D, E/F/G: Superscript denotes a % is significantly higher than the segment that the letter represents at the 95% confidence level within the year



Buying Stocks as an Investment

Buying stocks : Do you think this investment is...
Asked of all respondents

GP Sample	GP	OWNER STATUS		RACE				AGE				AMI		
		HOMEOWNER (O)	RENTER (R)	WHITE (W)	HISPANIC (H)	BLACK (B)	ASIAN (A)	18-34 (A)	35-44 (B)	45-64 (C)	65+ (D)	<80% AMI (E)	80%-120% AMI (F)	>120% AMI (G)
N=	3004	1923	1021	1777	575	358	181	894	506	952	621	777	417	987
Safe investment with a lot of potential	12%	11%	14%	9%	18% ^W	18% ^W	14%	15% ^D	10%	11%	10%	12%	10%	10%
Safe investment with very little potential	7%	6%	9%	7%	7%	9%	5%	7%	5%	7%	8%	8%	6%	7%
Risky investment with very little potential	30%	31% ^R	26%	32% ^{B,A}	27%	24%	17%	22%	35% ^A	30% ^A	35% ^{A,C}	30%	32%	28%
Risky investment with a lot of potential	43%	44%	42%	44%	39%	43%	55%	50% ^D	43% ^D	44% ^D	33%	40%	45%	50% ^E
Don't know	8%	7%	10%	8%	9%	6%	10%	6%	7%	7%	13% ^{A,B,C}	10% ^G	7%	4%

Note: Percentage values across answer choices within each category may not always total to 100% due to rounding. A cell value of “.” in a table means that the value is a non-zero number that was rounded to 0% (example: 0.3%).

O/R, W/H/B/A, A/B/C/D, E/F/G: Superscript denotes a % is significantly higher than the segment that the letter represents at the 95% confidence level within the year



Buying Government or Corporate Bonds as an Investment

Buying government or corporate bonds : Do you think this investment is...
Asked of all respondents

GP Sample	GP	OWNER STATUS		RACE				AGE				AMI		
		HOMEOWNER (O)	RENTER (R)	WHITE (W)	HISPANIC (H)	BLACK (B)	ASIAN (A)	18-34 (A)	35-44 (B)	45-64 (C)	65+ (D)	<80% AMI (E)	80%-120% AMI (F)	>120% AMI (G)
N=	3004	1923	1021	1777	575	358	181	894	506	952	621	777	417	987
Safe investment with a lot of potential	15%	16%	15%	13%	18% ^W	25% ^W	18%	13%	14%	16%	19% ^A	15%	12%	13%
Safe investment with very little potential	33%	36% ^R	29%	38% ^{H,B}	20%	27%	45% ^{H,B}	36% ^D	33%	36% ^D	27%	23%	35% ^E	44% ^{E,F}
Risky investment with very little potential	27%	26%	28%	28%	28%	24%	21%	27%	29%	27%	25%	31% ^G	30%	25%
Risky investment with a lot of potential	10%	9%	12%	9%	15% ^W	13%	7%	11%	10%	9%	11%	13%	8%	10%
Don't know	14%	13%	16%	12%	20% ^{W,B}	11%	10%	13%	14%	12%	18% ^C	17% ^G	14% ^G	8%

Note: Percentage values across answer choices within each category may not always total to 100% due to rounding. A cell value of “.” in a table means that the value is a non-zero number that was rounded to 0% (example: 0.3%).

O/R, W/H/B/A, A/B/C/D, E/F/G: Superscript denotes a % is significantly higher than the segment that the letter represents at the 95% confidence level within the year



Buying a Mutual Fund as an Investment

Investing in a Mutual Fund : Do you think this investment is...
 Asked of all respondents

GP Sample	GP	OWNER STATUS		RACE				AGE				AMI		
		HOMEOWNER (O)	RENTER (R)	WHITE (W)	HISPANIC (H)	BLACK (B)	ASIAN (A)	18-34 (A)	35-44 (B)	45-64 (C)	65+ (D)	<80% AMI (E)	80%-120% AMI (F)	>120% AMI (G)
N=	3004	1923	1021	1777	575	358	181	894	506	952	621	777	417	987
Safe investment with a lot of potential	23%	24%	22%	22%	26%	32% ^{W,A}	13%	23%	22%	24%	23%	22%	20%	24%
Safe investment with very little potential	26%	26%	26%	27% ^H	19%	23%	42% ^{W,H,B}	29% ^D	30% ^D	24%	21%	20%	29% ^E	32% ^E
Risky investment with very little potential	22%	22%	22%	22%	23%	18%	18%	19%	18%	25% ^{A,B}	25% ^{A,B}	28% ^{F,G}	19%	19%
Risky investment with a lot of potential	14%	14%	14%	12%	14%	17%	25% ^W	14%	16%	14%	13%	13%	19% ^E	14%
Don't know	15%	15%	16%	17% ^{B,A}	17% ^{B,A}	10%	2%	16%	14%	13%	19% ^C	18% ^G	12%	11%

Note: Percentage values across answer choices within each category may not always total to 100% due to rounding. A cell value of “.” in a table means that the value is a non-zero number that was rounded to 0% (example: 0.3%).

O/R, W/H/B/A, A/B/C/D, E/F/G: Superscript denotes a % is significantly higher than the segment that the letter represents at the 95% confidence level within the year



Putting Money Into a Savings or Money Market Account as an Investment

Putting money into a savings or money market account : Do you think this investment is...
Asked of all respondents

GP Sample	GP	OWNER STATUS		RACE				AGE				AMI		
		HOMEOWNER (O)	RENTER (R)	WHITE (W)	HISPANIC (H)	BLACK (B)	ASIAN (A)	18-34 (A)	35-44 (B)	45-64 (C)	65+ (D)	<80% AMI (E)	80%-120% AMI (F)	>120% AMI (G)
N=	3004	1923	1021	1777	575	358	181	894	506	952	621	777	417	987
Safe investment with a lot of potential	29%	25%	35% ^O	24%	41% ^{W,A}	39% ^{W,A}	17%	34% ^{C,D}	28%	27%	27%	35% ^G	30% ^G	22%
Safe investment with very little potential	46%	49% ^R	39%	53% ^{H,B}	27%	34%	61% ^{H,B}	45%	50% ^D	47% ^D	41%	34%	46% ^E	58% ^{E,F}
Risky investment with very little potential	12%	13%	11%	13%	12%	11%	7%	10%	11%	13%	14%	14%	11%	11%
Risky investment with a lot of potential	7%	6%	9%	6%	10% ^W	12% ^W	8%	8%	7%	8%	7%	10% ^G	7%	5%
Don't know	6%	6%	7%	5%	10% ^{W,B}	4%	7%	4%	4%	6%	12% ^{A,B,C}	7% ^G	6%	4%

Note: Percentage values across answer choices within each category may not always total to 100% due to rounding. A cell value of “.” in a table means that the value is a non-zero number that was rounded to 0% (example: 0.3%).

O/R, W/H/B/A, A/B/C/D, E/F/G: Superscript denotes a % is significantly higher than the segment that the letter represents at the 95% confidence level within the year





Appendix: Household Debt



Renters had significantly more concerns than mortgage holders with ability to pay for medical care, food, home utilities, and rent.

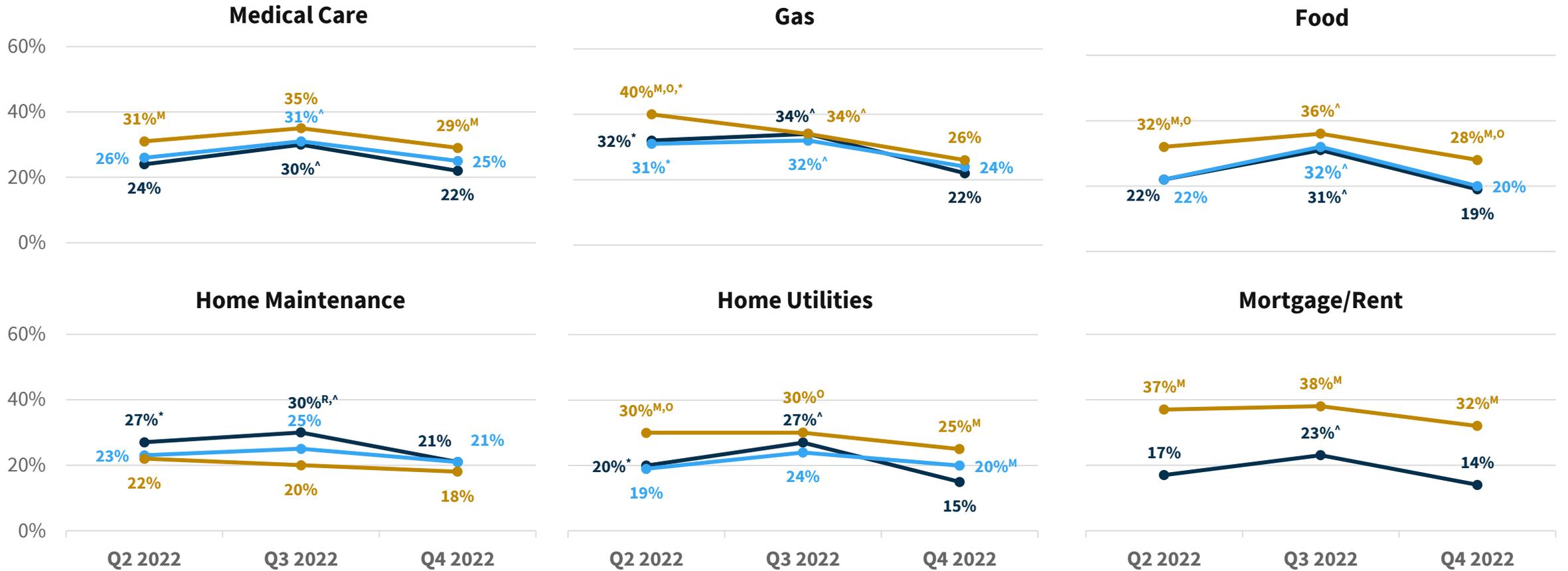
Concern over Ability to Pay for Common Household Expenditures, by Homeowner Status

Percent who are **concerned** about their ability to pay for each household expenditure in the next 12 months
By Homeownership Status

Mortgage Holders (M)

Outright Owners (O)

Renters (R)



^ Denotes a statistically significant change compared with Q4 2022/Q3 2022 at 95% confidence level, * Denotes a statistically significant change compared with Q4 2022/Q2 2022

M/O/R: Superscript denotes a % is significantly higher than the segment that the letter represents at the 95% confidence level within the quarter

Q508: Are you concerned about your ability to pay for any of the following over the next 12 months? Please tell me all that apply.

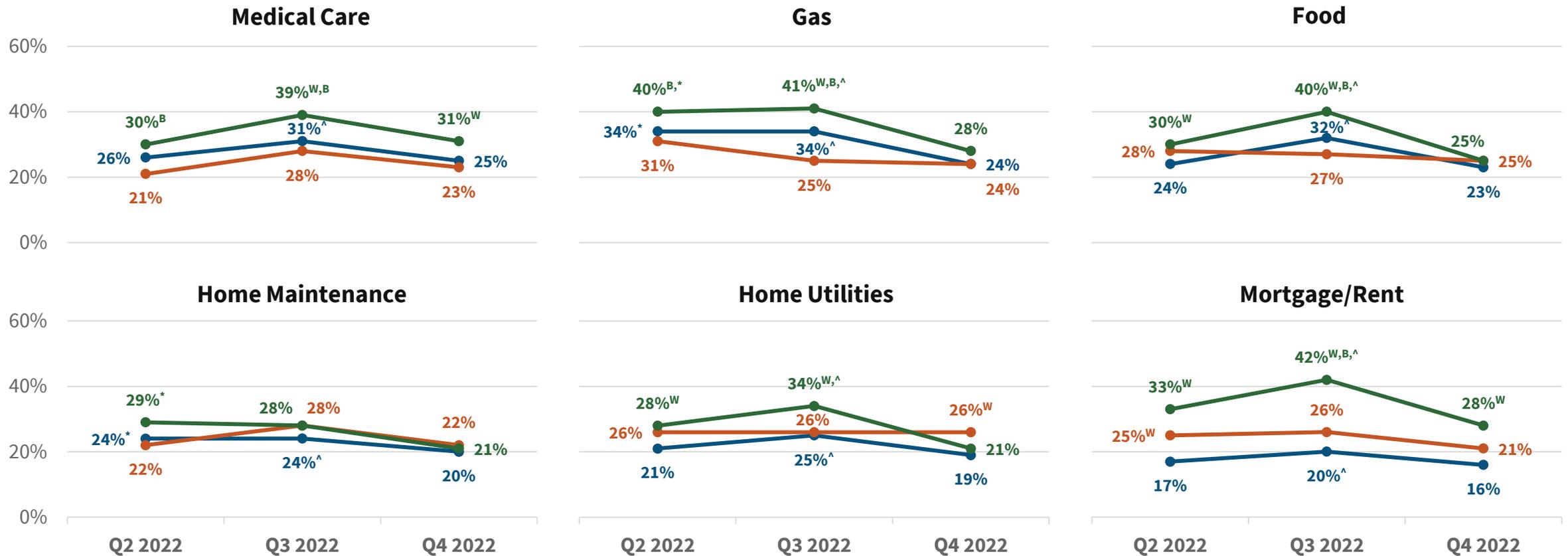
Q4 2022 National Housing Survey



While Hispanic consumers had significantly less concerns about their ability to pay for mortgage/rent compared to Q3 2022, they still had significantly more concerns than White consumers.

Concern over Ability to Pay for Common Household Expenditures, by Race

Percent who are **concerned** about their ability to pay for each household expenditure in the next 12 months
By Race



^A Denotes a statistically significant change compared with Q4 2022/Q3 2022 at 95% confidence level, ^{*} Denotes a statistically significant change compared with Q4 2022/Q2 2022

W/B/H: Superscript denotes a % is significantly higher than the segment that the letter represents at the 95% confidence level within the quarter

Q508: Are you concerned about your ability to pay for any of the following over the next 12 months? Please tell me all that apply.

Q4 2022 National Housing Survey

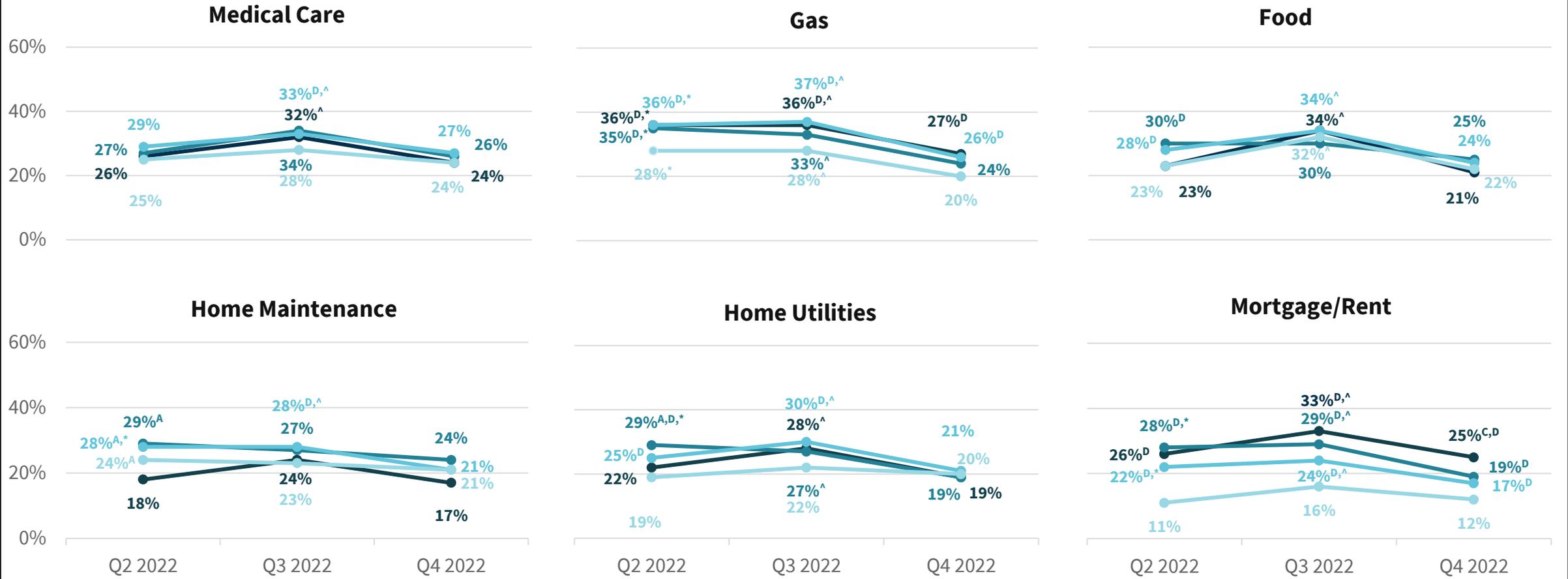


Younger consumers (18-34) had significantly greater concerns with their ability to pay for mortgage/rent in the next 12 months than older consumers (age 45+).

Concern over Ability to Pay for Common Household Expenditures, by Age Group

Percent who are **concerned** about their ability to pay for each household expenditure in the next 12 months
By Age

18-34 (A) 35-44 (B) 45-64 (C) 65+ (D)



[^] Denotes a statistically significant change compared with Q4 2022/Q3 2022 at 95% confidence level, ^{*} Denotes a statistically significant change compared with Q4 2022/Q2 2022

A/B/C/D: Superscript denotes a % is significantly higher than the segment that the letter represents at the 95% confidence level within the quarter

Q508: Are you concerned about your ability to pay for any of the following over the next 12 months? Please tell me all that apply.

Q4 2022 National Housing Survey

Consumers in lower income households (less than 80% of AMI) had significantly more concerns than other groups with their ability to pay for their mortgage/rent and most other expenses.

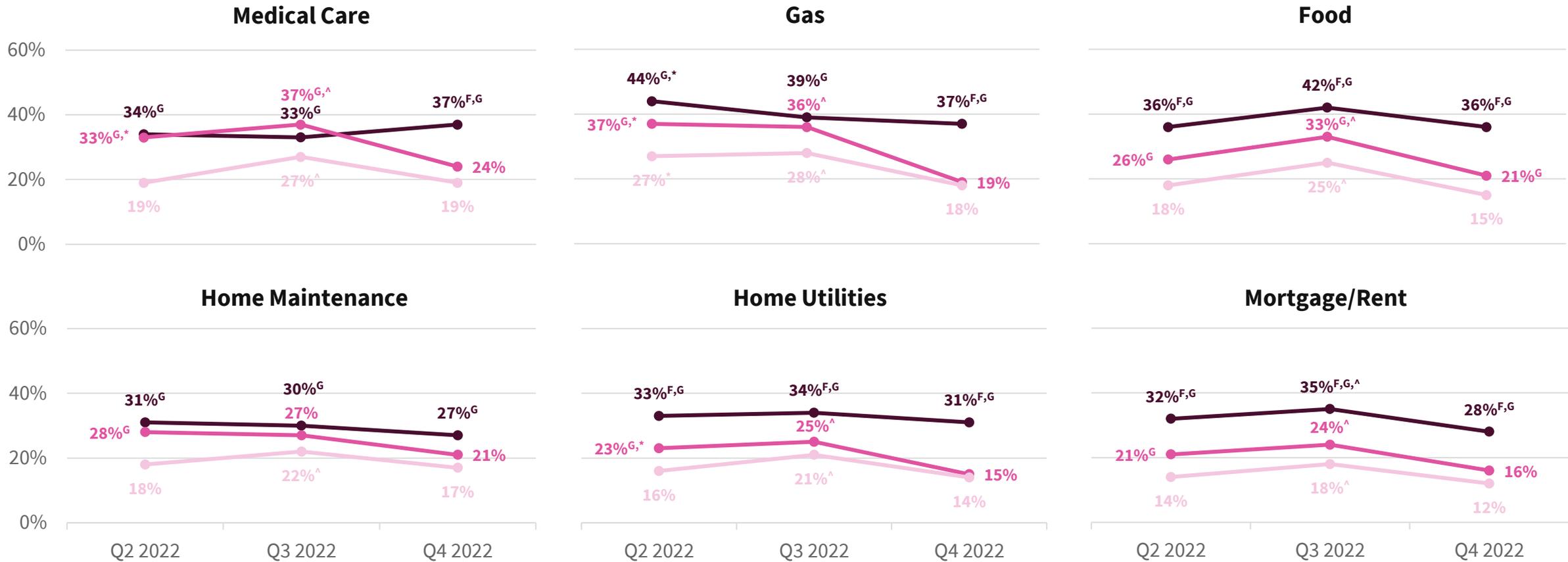
Concern over Ability to Pay for Common Household Expenditures, by AMI Group

Percent who are **concerned** about their ability to pay for each household expenditure in the next 12 months
By AMI

Less Than 80% AMI (E)

80%-120% AMI (F)

120%+ AMI (G)



[^] Denotes a statistically significant change compared with Q4 2022/Q3 2022 at 95% confidence level, ^{*} Denotes a statistically significant change compared with Q4 2022/Q2 2022

E/F/G: Superscript denotes a % is significantly higher than the segment that the letter represents at the 95% confidence level within the quarter

Q508: Are you concerned about your ability to pay for any of the following over the next 12 months? Please tell me all that apply.

Q4 2022 National Housing Survey

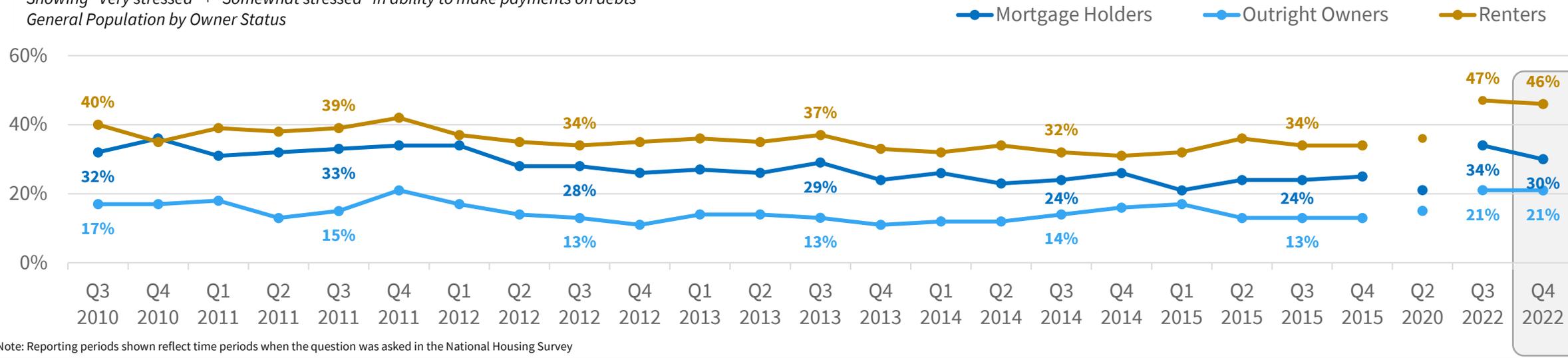


Renters continued to express higher concern about paying off debt compared to homeowners, with stress levels remaining high over the past two quarters.

- Both renters and mortgage holders consider unpaid credit card debt as a leading source of stress.

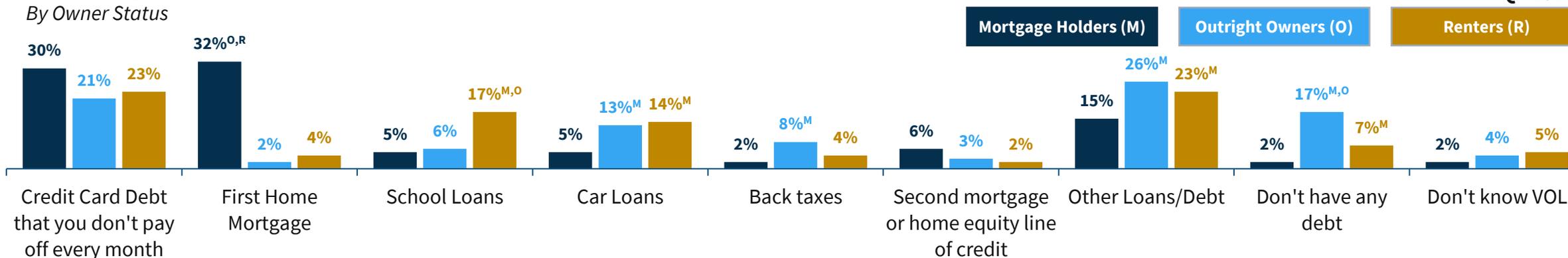
Ability to Make Payments on Debts

Showing "Very stressed" + "Somewhat stressed" in ability to make payments on debts
General Population by Owner Status



Primary Source of Stress, by Type of Debt

Asked among respondents who said they were very/somewhat stressed about their ability to make payments on their debts
By Owner Status



M/O/R: Superscript denotes a % is significantly higher than the segment that the letter represents at the 95% confidence level within the quarter

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

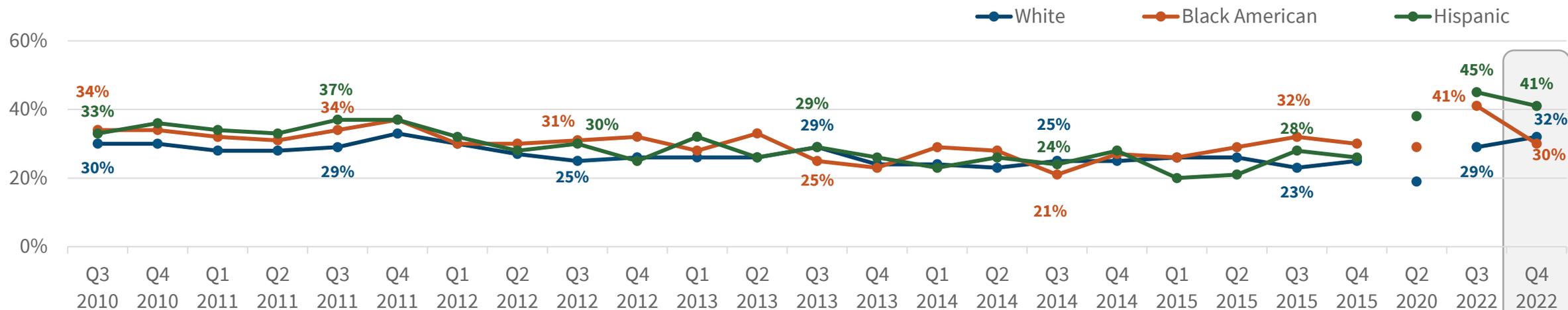
Q109b: Which type of debt is your primary source of stress?

Q4 2022 National Housing Survey

Both Black and Hispanic consumers felt less stress about their ability to pay off debt as compared to Q3 2022. White consumers had significantly more stress with their first home mortgage than Black.

Ability to make Payments on Debts

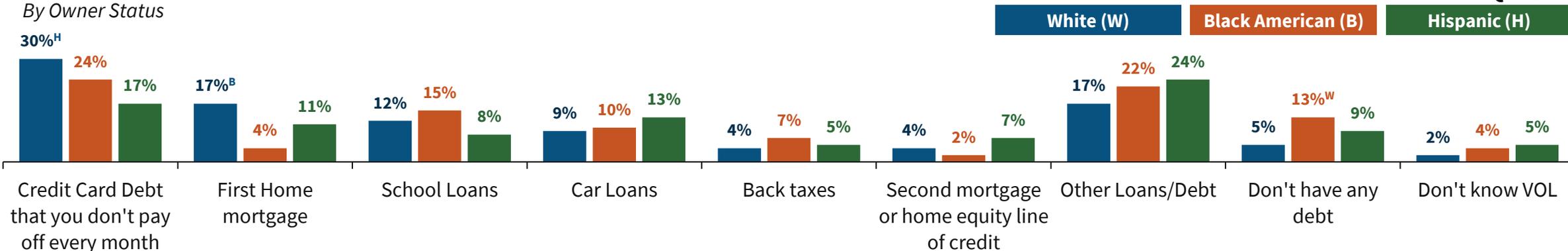
Showing "Very stressed" + "Somewhat stressed" in ability to make payments on debts
General Population by Race



Note: Reporting periods shown reflect time periods when the question was asked in the National Housing Survey

Primary Source of Stress, by Type of Debt

Asked among respondents who said they were very/somewhat stressed about their ability to make payments on their debts
By Owner Status



W/B/H: Superscript denotes a % is significantly higher than the segment that the letter represents at the 95% confidence level within the quarter

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

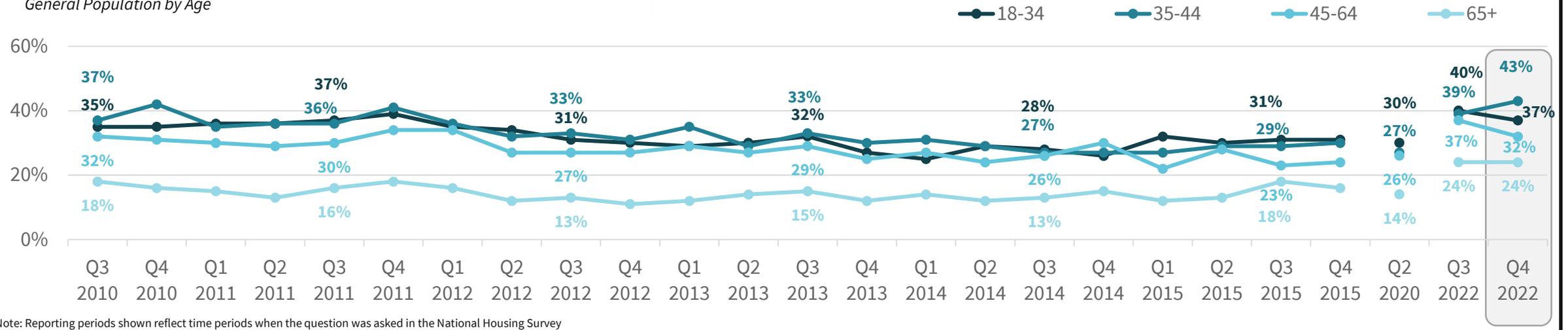
Q109b: Which type of debt is your primary source of stress?

Q4 2022 National Housing Survey

Consumers aged 35-44 express more stress about their ability to make debt payments than younger consumers (18-34) for the first time since Q2 2015.

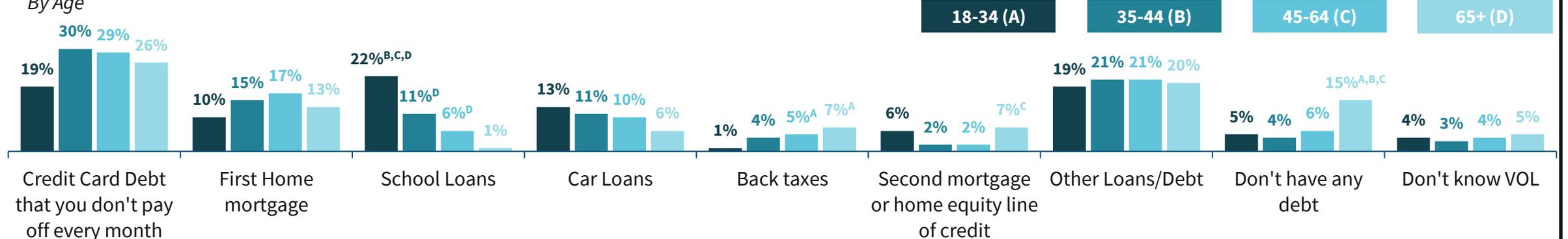
Ability to make Payments on Debts

Showing "Very stressed" + "Somewhat stressed" in ability to make payments on debts
General Population by Age



Primary Source of Stress, by Type of Debt

Asked among respondents who said they were very/somewhat stressed about their ability to make payments on their debts
By Age



A/B/C/D: Superscript denotes a % is significantly higher than the segment that the letter represents at the 95% confidence level within the quarter

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

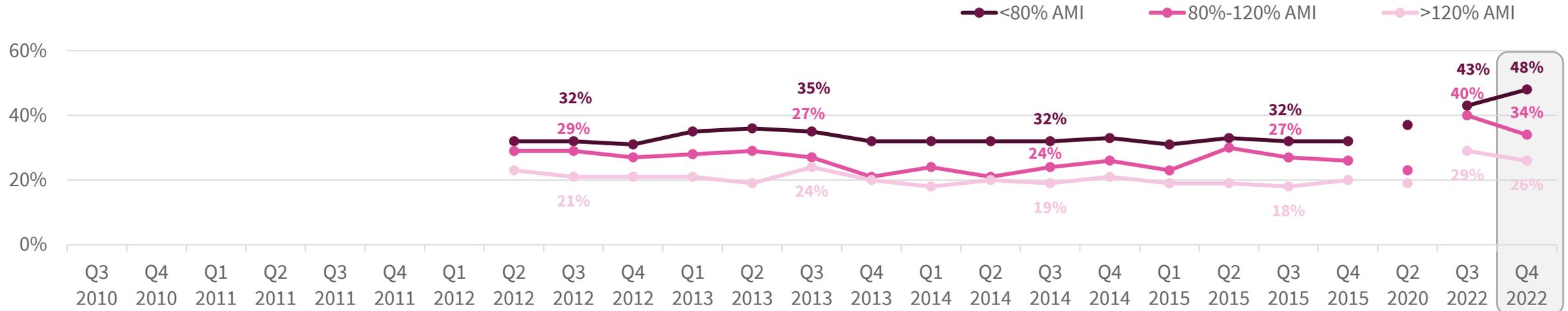
Q109b: Which type of debt is your primary source of stress?

Q4 2022 National Housing Survey

Consumers earning less than 80% of AMI reported high levels of stress (nearly 50%) about their ability to make payments on their debts, hitting a new quarterly survey high for the second quarter in a row.

Stressed in Ability to make Payments on Debts

Showing "Very stressed" + "Somewhat stressed" in ability to make payments on debts
General Population by AMI Group (where available)



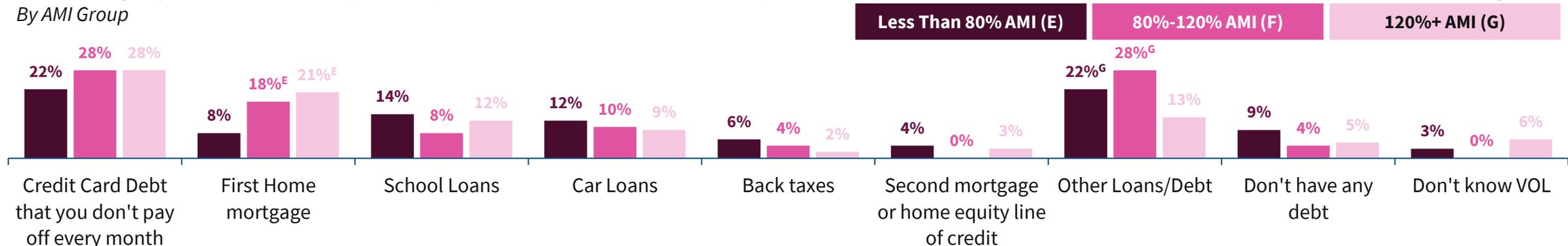
Note: Reporting periods shown reflect time periods when the question was asked in the National Housing Survey

Note: AMI breakdowns are not available before Q3 2012

Primary Source of Stress, by Type of Debt

Asked among respondents who said they were very/somewhat stressed about their ability to make payments on their debts

By AMI Group



E/F/G: Superscript denotes a % is significantly higher than the segment that the letter represents at the 95% confidence level within the quarter

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

Q109b: Which type of debt is your primary source of stress?

Q4 2022 National Housing Survey

Concern About Ability to Pay Bills This Month

How concerned are you about your ability to pay your bills this month?
Asked of all respondents

GP Sample	GP	OWNER STATUS		RACE				AGE				AMI		
		HOMEOWNER (O)	RENTER (R)	WHITE (W)	HISPANIC (H)	BLACK (B)	ASIAN (A)	18-34 (A)	35-44 (B)	45-64 (C)	65+ (D)	<80% AMI (E)	80%-120% AMI (F)	>120% AMI (G)
N=	3004	1923	1021	1777	575	358	181	894	506	952	621	777	417	987
Very concerned	11%	7%	18% ^O	8%	14% ^W	20% ^W	12%	10%	11%	12%	11%	17% ^{F,G}	9%	6%
Somewhat concerned	17%	14%	24% ^O	15%	26% ^{W,B}	15%	16%	19%	21% ^D	16%	14%	28% ^{F,G}	17% ^G	9%
Not very concerned	20%	20%	20%	20%	18%	22%	18%	23% ^D	19%	19%	17%	18%	21%	22%
Not at all concerned	51%	59% ^R	39%	56% ^{H,B}	42%	43%	54%	48%	48%	52%	58% ^{A,B}	37%	53% ^E	62% ^{E,F}
Don't know	.%	.%	.%	.%	1%	.%	.%	.%	.%	1%	1%	.%	.%	.%

Note: Percentage values across answer choices within each category may not always total to 100% due to rounding. A cell value of “.%” in a table means that the value is a non-zero number that was rounded to 0% (example: 0.3%).

O/R, W/H/B/A, A/B/C/D, E/F/G: Superscript denotes a % is significantly higher than the segment that the letter represents at the 95% confidence level within the year



Concern About Ability to Pay For Different Expenses Over the Next 12 Months

Are you concerned about your ability to pay for any of the following over the next 12 months? Please tell me all that apply.
Asked of all respondents

GP Sample	GP	OWNER STATUS		RACE				AGE				AMI		
		HOMEOWNER (O)	RENTER (R)	WHITE (W)	HISPANIC (H)	BLACK (B)	ASIAN (A)	18-34 (A)	35-44 (B)	45-64 (C)	65+ (D)	<80% AMI (E)	80%-120% AMI (F)	>120% AMI (G)
N=	3004	1923	1021	1777	575	358	181	894	506	952	621	777	417	987
Medical care	25%	23%	29% ^O	25%	31% ^W	23%	18%	24%	26%	27%	24%	37% ^{F,G}	24%	19%
Gas	25%	23%	26%	24%	28%	24%	14%	27% ^D	24%	26% ^D	20%	37% ^{F,G}	19%	18%
Food	23%	20%	28% ^O	23%	25%	25%	12%	21%	25%	24%	22%	36% ^{F,G}	21% ^G	15%
Home maintenance costs	20%	21%	18%	20%	21%	22%	19%	17%	24%	21%	21%	27% ^G	21%	17%
Home utilities	20%	17%	25% ^O	19%	21%	26% ^{W,A}	9%	19%	19%	21%	20%	31% ^{F,G}	15%	14%
Mortgage/rent	19%	12%	32% ^O	16%	28% ^W	21%	17%	25% ^{C,D}	19% ^D	17% ^D	12%	28% ^{F,G}	16%	12%
College education	14%	11%	19% ^O	11%	21% ^W	19% ^W	14%	16% ^D	21% ^{C,D}	14% ^D	4%	17%	15%	13%
Other	3%	3%	4%	3%	5%	2%	2%	3%	4%	3%	2%	5% ^G	3%	2%
None of the above	44%	50% ^R	35%	46% ^{H,B}	38%	38%	55% ^H	42%	41%	45%	48%	28%	48% ^E	55% ^E
Don't know	1%	1%	1%	.%	1%	1%	0%	.%	1%	1%	1% ^A	.%	2% ^{E,G}	.%

Note: Percentage values across answer choices within each category may not always total to 100% due to rounding. A cell value of “.” in a table means that the value is a non-zero number that was rounded to 0% (example: 0.3%).

O/R, W/H/B/A, A/B/C/D, E/F/G: Superscript denotes a % is significantly higher than the segment that the letter represents at the 95% confidence level within the year



Ability to Make Payments on Debts

Are you very stressed, somewhat stressed, not very stressed or not at all stressed about your ability to make payments on your debts?
Asked of all respondents

GP Sample	GP	OWNER STATUS		RACE				AGE				AMI		
		HOMEOWNER (O)	RENTER (R)	WHITE (W)	HISPANIC (H)	BLACK (B)	ASIAN (A)	18-34 (A)	35-44 (B)	45-64 (C)	65+ (D)	<80% AMI (E)	80%-120% AMI (F)	>120% AMI (G)
N=	3004	1923	1021	1777	575	358	181	894	506	952	621	777	417	987
Very stressed	10%	6%	16% ^D	10% ^A	11% ^A	12% ^A	0%	12% ^{C,D}	11% ^D	8%	6%	16% ^G	10% ^G	4%
Somewhat stressed	24%	21%	30% ^D	22%	30% ^{W,B}	18%	39% ^{W,B}	25% ^D	32% ^{C,D}	24% ^D	18%	33% ^{F,G}	23%	21%
Not very stressed	20%	20%	19%	20%	19%	18%	20%	19%	21%	22% ^D	16%	18%	22%	21%
Not at all stressed	46%	53% ^R	34%	47% ^H	40%	51% ^H	41%	43%	36%	45% ^B	59% ^{A,B,C}	33%	44% ^E	53% ^{E,F}
Don't know	1%	.%	1%	1%	1%	1%	0%	1%	.%	1%	.%	1%	.%	.%

Note: Percentage values across answer choices within each category may not always total to 100% due to rounding. A cell value of “.” in a table means that the value is a non-zero number that was rounded to 0% (example: 0.3%).

O/R, W/H/B/A, A/B/C/D, E/F/G: Superscript denotes a % is significantly higher than the segment that the letter represents at the 95% confidence level within the year



Primary Source of Stress, by Type of Debt

Which type of debt is your primary source of stress?
 Asked of respondents who are Very Stressed or Somewhat Stressed about their ability to make payments on their debts

GP Sample	GP	OWNER STATUS		RACE				AGE				AMI		
		HOMEOWNER (O)	RENTER (R)	WHITE (W)	HISPANIC (H)	BLACK (B)	ASIAN (A)	18-34 (A)	35-44 (B)	45-64 (C)	65+ (D)	<80% AMI (E)	80%-120% AMI (F)	>120% AMI (G)
N=	1017	515	471	563	234	109	70	334	215	308	151	375	142	255
Credit Card Debt that you don't pay off every month	25%	28%	23%	30% ^H	17%	24%	19%	19%	30%	29%	26%	22%	28%	28%
First Home mortgage	14%	23% ^R	4%	17% ^B	11%	4%	9%	10%	15%	17%	13%	8%	18% ^E	21% ^E
School Loans	12%	6%	17% ^O	12%	8%	15%	13%	22% ^{B,C,D}	11% ^D	6% ^D	1%	14%	8%	12%
Car Loans	10%	7%	14% ^O	9%	13%	10%	10%	13%	11%	10%	6%	12%	10%	9%
Back taxes	4%	4%	4%	4%	5%	7%	0%	1%	4%	5% ^A	7% ^A	6%	4%	2%
Second mortgage or home equity line of credit	4%	5%	2%	4%	7%	2%	0%	6%	2%	2%	7% ^C	4%	0%	3%
Other Loans/Debt	20%	18%	23%	17%	24%	22%	30%	19%	21%	21%	20%	22% ^G	28% ^G	13%
Don't have any debt	7%	7%	7%	5%	9%	13% ^W	5%	5%	4%	6%	15% ^{A,B,C}	9%	4%	5%
Don't know VOL	4%	3%	5%	2%	5%	4%	13%	4%	3%	4%	5%	3%	.%	6%

Note: Percentage values across answer choices within each category may not always total to 100% due to rounding. A cell value of “.%” in a table means that the value is a non-zero number that was rounded to 0% (example: 0.3%).

O/R, W/H/B/A, A/B/C/D, E/F/G: Superscript denotes a % is significantly higher than the segment that the letter represents at the 95% confidence level within the year

