

Consumers discuss housing affordability and remote work

Using the National Housing Survey®, our Economic and Strategic Research (ESR) Group asked consumers for their thoughts on housing affordability and the impact that remote work has had on the way they view housing. Among the findings: a 20-plus percentage point increase since 2017 in consumer perception that not only has affordable housing become more difficult to find, but that housing in general has also become less affordable.

Housing in your area — 2021 vs. 2017 perceptions

Percent who think affordable housing is difficult to find in their area (GP sample)



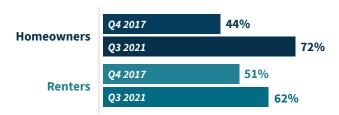


HOMEOWNERS VS. RENTERS



Percent who think cost of housing has become less affordable (GP sample) 68% of GP 46% of GP in Q3 2021 in O4 2017

HOMEOWNERS VS. RENTERS



Expected work situation by end of 2021

Percent expecting to work from home at least some of the time (Q3 2021, GP sample)



QQ 36% of consumers (excluding retired)

By sub audience

HOMEOWNERS VS. RENTERS



AREA MEDIAN INCOME (AMI)



Housing preferences due to remote work

How far away to live from the workplace

Among those who expect to work at home at least some of the time by end of year (Q3 2021, N=831)



say they would be willing to live farther away and have longer commute times or would be willing to relocate to another region

Hear more from our research team or read the full findings of our Survey.

Led by Senior Vice President and Chief Economist Doug Duncan, our **Economic & Strategic Research (ESR) Group** studies current data, analyzes historical and emerging trends, and conducts surveys of consumer and mortgage lender groups to provide forecasts and analyses on the economy, housing, and mortgage markets.