

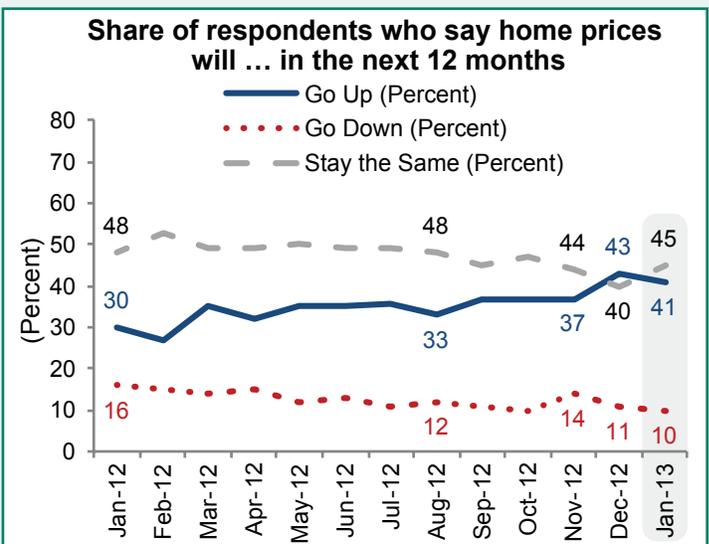
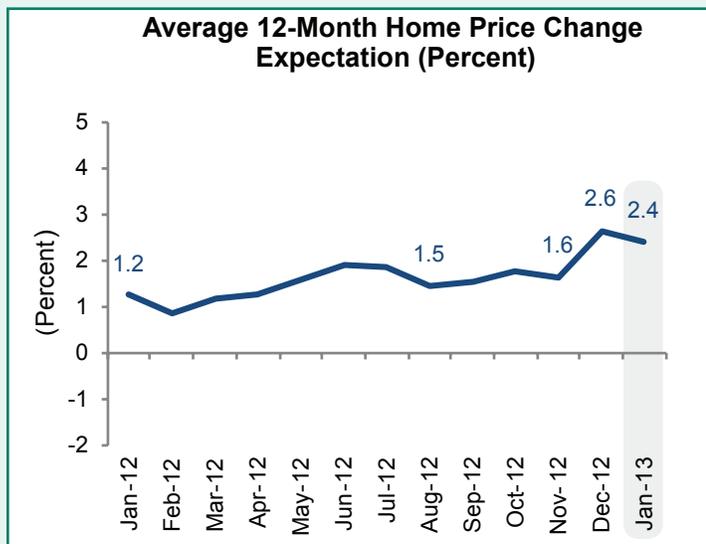
January 2013 Data Release

Fannie Mae's consumer attitudinal survey polls the adult U.S. general population to assess their attitudes about homeownership, renting a home, the economy, and household finances.

CONSUMER ATTITUDES ABOUT HOMEOWNERSHIP

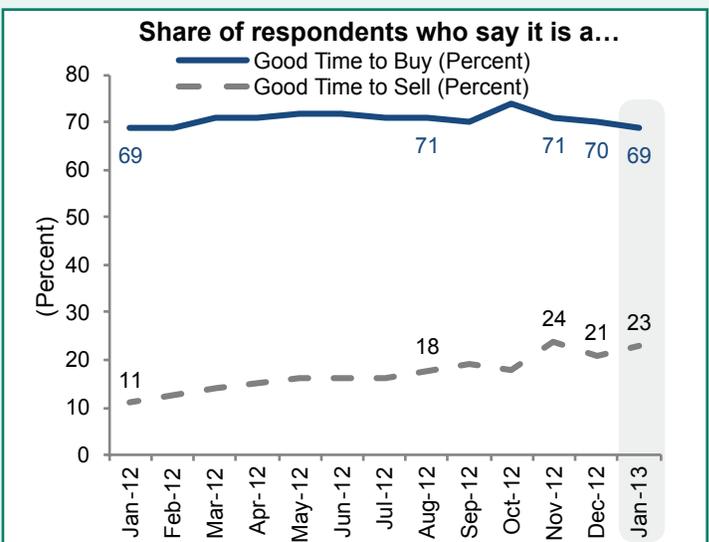
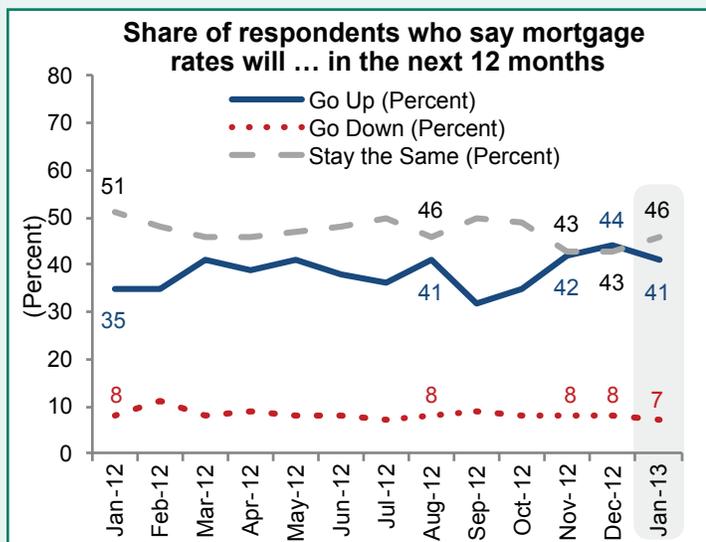
Average 12-month home price change expectation fell slightly from last month's survey high to 2.4%.

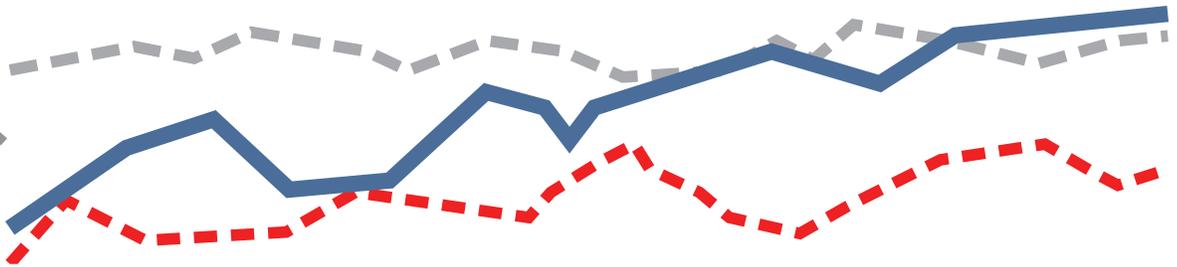
At 41%, the share who believe home prices will go up in the next 12 months decreased by 2 percentage points from December's survey high, while the share who believe home prices will go down returned to the survey low of 10%.



The percentage who think mortgage rates will go up decreased by 3 percentage points to 41%, while those who think they will go down dipped slightly to 7%.

23% of respondents say it is a good time to sell a house, up by 12 percentage points year-over-year.

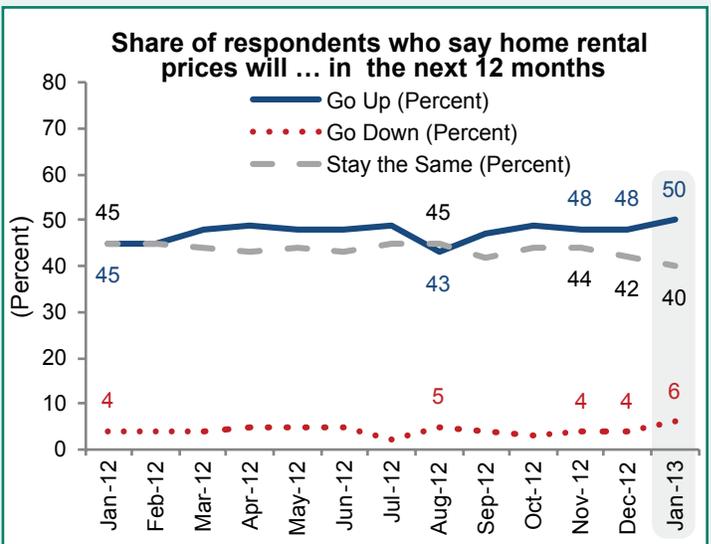
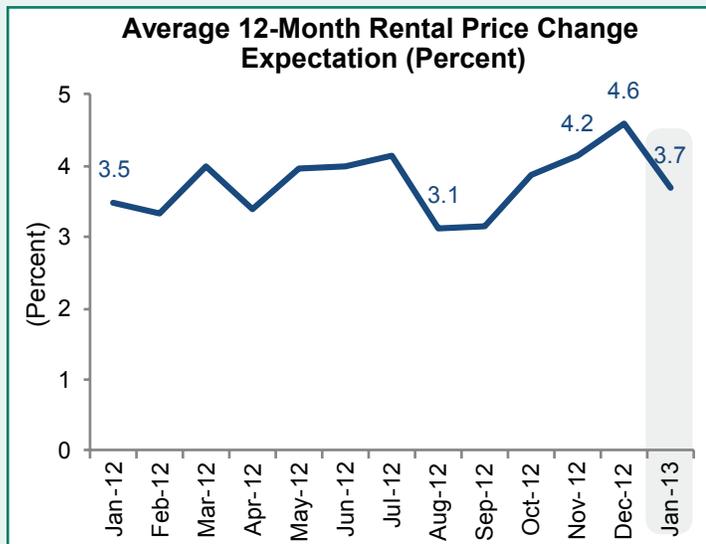




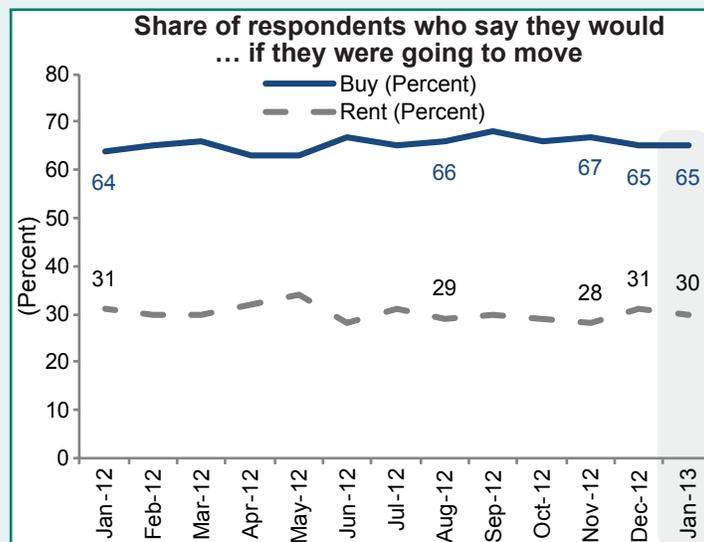
CONSUMER ATTITUDES ABOUT HOME RENTAL

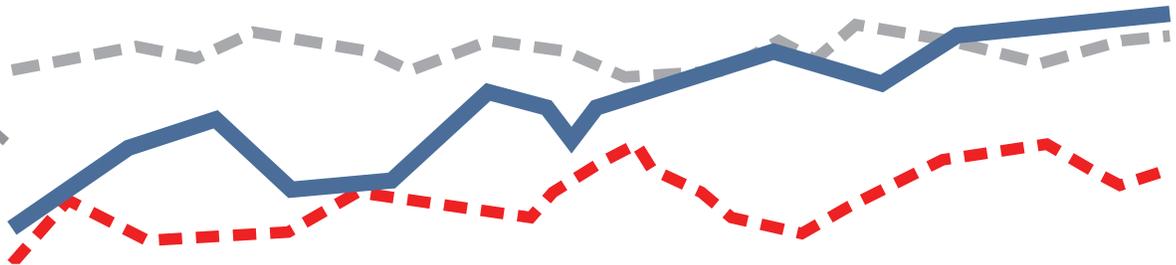
At 3.7%, the average 12-month rental price change expectation fell 0.9% from last month's survey high.

50% of those surveyed say home rental prices will go up in the next 12 months, a slight increase over December, and the highest level since the survey's inception.



The share of respondents who said they would buy if they were going to move held steady at 65%.

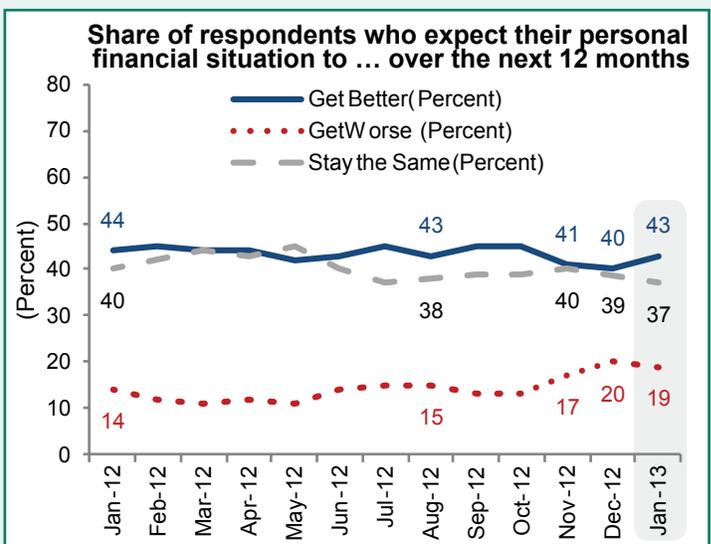
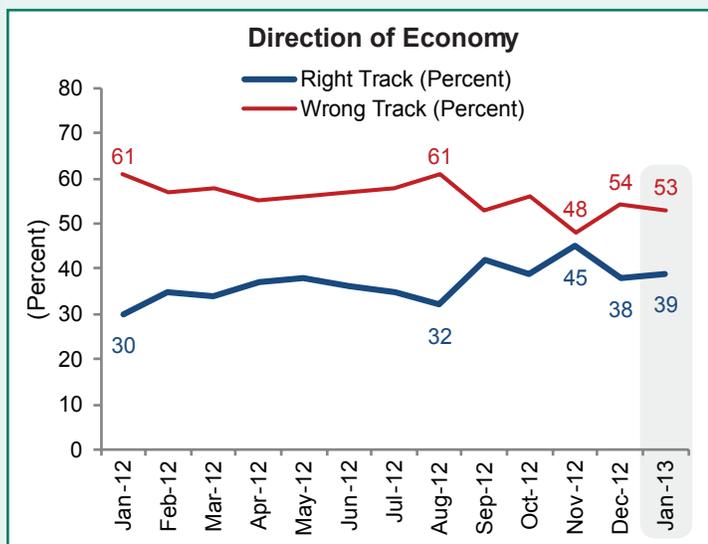




CONSUMER ATTITUDES ABOUT THE ECONOMY AND HOUSEHOLD FINANCES

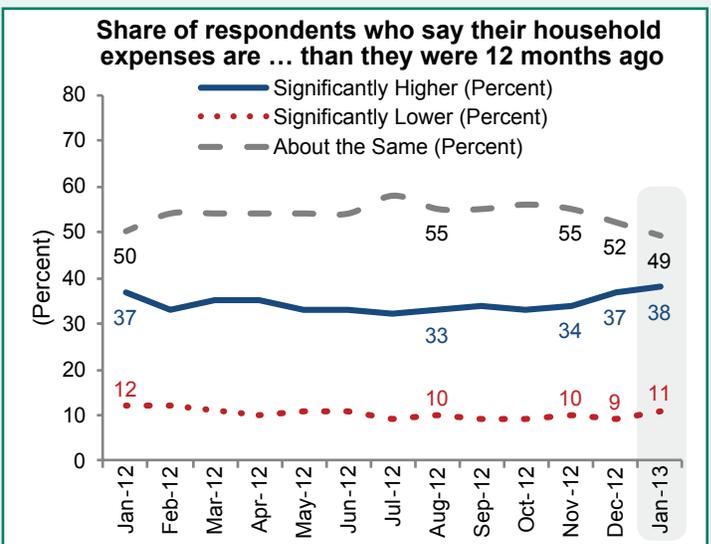
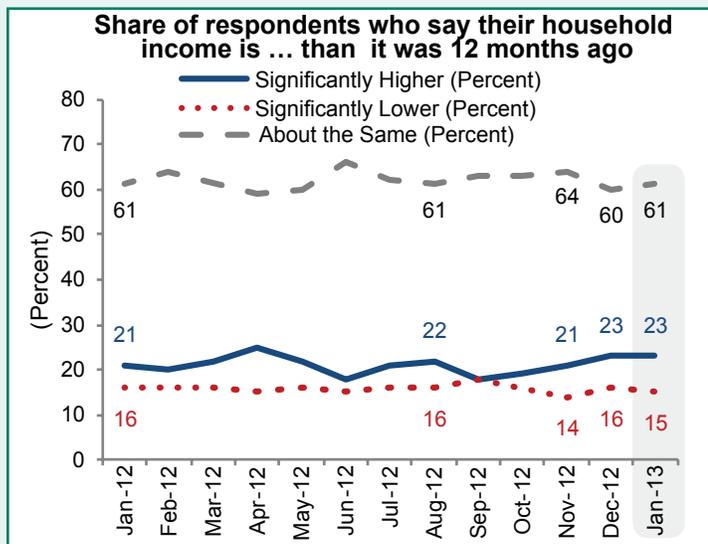
At 39%, the share of respondents who say the economy is on the right track increased slightly over December.

The percentage who expect their personal financial situation to get better over the next 12 months rose by 3 percentage points to 43%



23% of respondents say their household income is significantly higher than it was 12 months ago, holding steady from last month.

38% reported significantly higher household expenses compared to 12 months ago, the highest level since December 2011.



Fannie Mae Monthly National Housing Survey

January 2013

APPENDIX

About the Survey

The Fannie Mae National Housing Survey polled a nationally representative sample of 1,003 respondents aged 18 and older between January 5, 2013 and January 28, 2013. Findings were compared to the same survey conducted monthly beginning June 2010.

Interviews were conducted by Penn Schoen Berland, in coordination with Fannie Mae.

The statistics in this release are estimated from sample surveys and are subject to sampling variability as well as nonsampling error, including bias and variance from response, nonreporting, and undercoverage. Expected price changes are calculated by creating an average of all responses, using a 0% change for those who said prices would stay the same, and excluding outliers beyond two standard deviations. All figures are shown in percentages, except where otherwise stated.

January 2013 Audience Size: General Population (N=1,003)

Margin of Error: ±3.09%

Average home price change expectation	
	%
January 2012	1.2
February 2012	0.9
March 2012	1.2
April 2012	1.3
May 2012	1.6
June 2012	1.9
July 2012	1.9
August 2012	1.5
September 2012	1.6
October 2012	1.8
November 2012	1.6
December 2012	2.6
Januray 2013	2.4

Share of respondents who say home prices will go up, go down, or stay the same in the next 12 months			
	% Go Up	% Go Down	% Stay the Same
January 2012	30	16	48
February 2012	27	15	53
March 2012	35	14	49
April 2012	32	15	49
May 2012	35	12	50
June 2012	35	13	49
July 2012	36	11	49
August 2012	33	12	48
September 2012	37	11	45
October 2012	37	10	47
November 2012	37	14	44
December 2012	43	11	40
January 2013	41	10	45

Share of respondents who say mortgage rates will go up, go down, or stay the same in the next 12 months

	% Go Up	% Go Down	% Stay the Same
January 2012	35	8	51
February 2012	35	11	48
March 2012	41	8	46
April 2012	39	9	46
May 2012	41	8	47
June 2012	38	8	48
July 2012	36	7	50
August 2012	41	8	46
September 2012	32	9	50
October 2012	35	8	49
November 2012	42	8	43
December 2012	44	8	43
January 2013	41	7	46

Share of respondents who say it is a good time to buy, and share of respondents who say it is a good time to sell

	% Good Time to Buy	% Good Time to Sell
January 2012	69	11
February 2012	69	13
March 2012	71	14
April 2012	71	15
May 2012	72	16
June 2012	72	16
July 2012	71	16
August 2012	71	18
September 2012	70	19
October 2012	74	18
November 2012	71	24
December 2012	70	21
January 2013	69	23

Average rental price change expectation

	%
January 2012	3.5
February 2012	3.3
March 2012	4.0
April 2012	3.4
May 2012	4.0
June 2012	4.0
July 2012	4.1
August 2012	3.1
September 2012	3.2
October 2012	3.9
November 2012	4.2
December 2012	4.6
January 2013	3.7

Share of respondents who say home rental prices will go up, go down, or stay the same in the next 12 months

	% Go Up	% Go Down	% Stay the Same
January 2012	45	4	45
February 2012	45	4	45
March 2012	48	4	44
April 2012	49	5	43
May 2012	48	5	44
June 2012	48	5	43
July 2012	49	2	45
August 2012	43	5	45
September 2012	47	4	42
October 2012	49	3	44
November 2012	48	4	44
December 2012	48	4	42
January 2013	50	6	40

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

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

Direction of the economy

	Right Track	Wrong Track
January 2012	30	61
February 2012	35	57
March 2012	34	58
April 2012	37	55
May 2012	38	56
June 2012	36	57
July 2012	35	58
August 2012	32	61
September 2012	42	53
October 2012	39	56
November 2012	45	48
December 2012	38	54
January 2013	39	53

Share of respondents who expect their personal financial situation to get better, get worse, or stay the same in the next 12 months

	% Get Better	% Get Worse	% Stay the Same
January 2012	44	14	40
February 2012	45	12	42
March 2012	44	11	44
April 2012	44	12	43
May 2012	42	11	45
June 2012	43	14	40
July 2012	45	15	37
August 2012	43	15	38
September 2012	45	13	39
October 2012	45	13	39
November 2012	41	17	40
December 2012	40	20	39
January 2013	43	19	37

Share of respondents who say their household income is higher, lower, or about the same compared to 12 months ago

	% Higher	% Lower	% About the Same
January 2012	21	16	61
February 2012	20	16	64
March 2012	22	16	61
April 2012	25	15	59
May 2012	22	16	60
June 2012	18	15	66
July 2012	21	16	62
August 2012	22	16	62
September 2012	18	18	63
October 2012	19	16	64
November 2012	21	14	64
December 2012	23	16	60
January 2013	23	15	61

Share of respondents who say their household expenses are higher, lower, or about the same compared to 12 months ago

	% Higher	% Lower	% About the Same
January 2012	37	12	50
February 2012	33	12	54
March 2012	35	11	54
April 2012	35	10	54
May 2012	33	11	54
June 2012	33	11	54
July 2012	32	9	58
August 2012	33	10	55
September 2012	34	9	55
October 2012	33	9	56
November 2012	34	10	55
December 2012	37	9	52
January 2013	38	11	49