More than two-thirds of all respondents said reputation is a major factor in their lender choice.

Higher income consumers are more likely to say competitive offers would have a major influence on their lender choice.

Lower income consumers are more likely to be influenced by others when choosing a lender.
Higher income consumers are more likely to use bank websites to obtain mortgage offers.

Higher income respondents are more comfortable using online search and mobile devices to research lenders, homes for sale, and mortgage rates.

Lower income consumers are less likely to get offers from more than one financial institution when searching for a mortgage.

Higher income consumers are more comfortable using a mobile device to compare mortgage interest rates.

Higher income consumers are more likely to use bank websites to obtain mortgage offers.
When choosing a mortgage type, higher income consumers are more likely to opt for:

- Month-to-month stability: 23% lower income, 32% higher income
- Safety and security: 7% lower income, 19% higher income
Higher income consumers are more likely to use a program or online tool to calculate how much to spend on their home.

Lower income consumers are more likely to calculate in their head or on paper how much to spend on a home.

Lower income consumers are more likely to follow advice from family, friends, and co-workers when deciding how much to spend on a mortgage.
More lower income borrowers said their closing costs were higher than expected.

68% of higher income consumers paid what they expected at their mortgage closing, more than 10 percentage points higher than lower income respondents.

Across all income groups, 41% of consumers weren’t able to guess the maximum payment increase on an adjustable-rate mortgage (ARM).