Please tell us about your recent residential mortgage or refinance experience

A nationwide survey of mortgage borrowers throughout the United States

Over the last few years the U.S. economy has gone through some dramatic changes. Learning directly from borrowers about their experiences will help us improve lending practices and the mortgage process for future borrowers.

This research study is sponsored by two Federal agencies working together on behalf of consumers.

The Federal Housing Finance Agency oversees Fannie Mae and Freddie Mac to ensure the safety of the U.S. housing finance system; and

The Consumer Financial Protection Bureau works to ensure that all consumers have access to markets for consumer financial products and services and that these markets are fair, transparent, and competitive.

TO TAKE THE SURVEY ONLINE

Esta encuesta está disponible en español en línea

1. GO TO www.NSMBsurvey.com
   Visite el sitio web www.NSMBsurvey.com

2. LOG IN with your unique survey PIN # found in the accompanying letter
   Inicie la sesión con su número PIN único en la encuesta que se encuentra en la carta adjunta.

Online responses are processed more quickly, so taking the survey online makes it less likely you will receive follow-up reminders to complete the survey.

Respuestas en línea son procesadas más rápidamente, por lo que tomar la encuesta en línea hace que sea menos probable que usted reciba recordatorios de seguimiento para completar la encuesta.
We are interested in learning about your experience purchasing or refinancing either a personal home or a home for someone else, including rental property.

We look forward to hearing from you.

Privacy Act Notice: In accordance with the Privacy Act, as amended (5 U.S.C. § 552a), the following notice is provided. The information requested on this Survey is collected pursuant to 12 U.S.C. 4544 for the purposes of gathering information for the National Mortgage Database. Routine uses which may be made of the collected information can be found in the Federal Housing Finance Agency’s System of Records Notice (SORN) FHFA-21 National Mortgage Database. Providing the requested information is voluntary. Submission of the survey authorizes FHFA to collect the information provided and to disclose it as set forth in the referenced SORN.

Paperwork Reduction Act Statement: Notwithstanding any other provision of the law, no person is required to respond to, nor shall any person be subject to a penalty for failure to comply with, a collection of information subject to the requirements of the Paperwork Reduction Act, unless that collection of information displays a currently valid OMB Control Number.

OMB No. 2590-0012
Expires 12/31/2016
Thank you for helping us to learn more about your experience in getting or refinancing a mortgage.

1. Within the past 18 months or so, did you take out or co-sign for a mortgage loan including any refinance of an existing mortgage?
   - Yes → If you took out or co-signed for more than one mortgage during this time, please refer to your experience with the most recent refinance or new mortgage.
   - No → Please return the blank questionnaire so we know the survey does not apply to you. The money enclosed is yours to keep.

2. Did we mail this survey to the address of the house or property you financed with this mortgage?
   - Yes
   - No

3. Including you, how many people signed or co-signed for this mortgage?
   - 1
   - 2
   - 3
   - 4 or more

   If this loan was co-signed by others, take into account all co-signers as best you can when answering the rest of the survey. Otherwise, it is your own situation that we want to know about.

4. When you began the process of getting this mortgage, how familiar were you (and any co-signers) with each of the following?

<table>
<thead>
<tr>
<th>Source</th>
<th>Very</th>
<th>Somewhat</th>
<th>Not At All</th>
</tr>
</thead>
<tbody>
<tr>
<td>The mortgage interest rates available at that time</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>The different types of mortgages available</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>The mortgage process</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>The down payment needed to qualify for a mortgage</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>The income needed to qualify for a mortgage</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Your credit history or credit score</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>The money needed at closing</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

5. When you began the process of getting this mortgage, how concerned were you about qualifying for a mortgage?
   - Very
   - Somewhat
   - Not at all

6. How firm an idea did you (and any co-signers) have about the mortgage you wanted?
   - Firm idea
   - Some idea
   - Little idea

7. How much did you use each of the following sources to get information about mortgages or mortgage lenders?

<table>
<thead>
<tr>
<th>Source</th>
<th>A Lot</th>
<th>A Little</th>
<th>Not At All</th>
</tr>
</thead>
<tbody>
<tr>
<td>Your lender or broker</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other lenders or brokers</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Real estate agents or builders</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Material in the mail</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Websites that provide information on getting a mortgage</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Newspaper/TV/Radio</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Friends/relatives/co-workers</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bankers or financial planners</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Housing counselors</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other (specify)</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

8. Which of the following best describes your shopping process?
   - I picked the loan type first, and then I picked the lender/broker
   - I picked the lender/broker first, and then I picked the loan type

9. How did you apply for this mortgage? Mark one answer.
   - Directly to a lender, such as a bank or credit union
   - Through a mortgage broker (someone who works with two or more lenders to get a loan)
   - Other (specify)

10. How many different lenders/brokers did you seriously consider before choosing where to apply for this mortgage?
    - 1
    - 2
    - 3
    - 4
    - 5 or more
11. How many different lenders/brokers did you end up applying to?

- [ ] 1
- [ ] 2
- [ ] 3
- [ ] 4
- [ ] 5 or more

12. Did you apply to more than one lender/broker for any of the following reasons?

- [ ] Searching for better loan terms
- [ ] Concern over qualifying for a loan
- [ ] Information learned from the "Good Faith Estimate"
- [ ] Turned down on earlier application

13. How important were each of the following in choosing the lender/broker you used for the mortgage you took out?

<table>
<thead>
<tr>
<th>Important</th>
<th>Not Important</th>
</tr>
</thead>
<tbody>
<tr>
<td>Having an established banking relationship</td>
<td></td>
</tr>
<tr>
<td>Having a local office or branch nearby</td>
<td></td>
</tr>
<tr>
<td>Used previously to get a mortgage</td>
<td></td>
</tr>
<tr>
<td>Lender/broker is a personal friend or relative</td>
<td></td>
</tr>
<tr>
<td>Lender/broker operates online</td>
<td></td>
</tr>
<tr>
<td>Recommendation from a friend/relative/co-worker</td>
<td></td>
</tr>
<tr>
<td>Recommendation from a real estate agent/home builder</td>
<td></td>
</tr>
<tr>
<td>Reputation of the lender/broker</td>
<td></td>
</tr>
<tr>
<td>Spoke my primary language, which is not English</td>
<td></td>
</tr>
</tbody>
</table>

14. Who initiated the first contact between you and the lender/broker you used for the mortgage you took out?

- [ ] I (or one of my co-signers) did
- [ ] The lender/broker did
- [ ] We were put in contact by a third party (such as a real estate agent or home builder)

15. How open were you to suggestions from your lender/broker about mortgages with different features or terms?

- [ ] Very
- [ ] Somewhat
- [ ] Not at all

16. How important were each of the following in determining the mortgage you took out?

<table>
<thead>
<tr>
<th>Important</th>
<th>Not Important</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lower interest rate</td>
<td></td>
</tr>
<tr>
<td>Lower APR (Annual Percentage Rate)</td>
<td></td>
</tr>
<tr>
<td>Lower closing fees</td>
<td></td>
</tr>
<tr>
<td>Lower down payment</td>
<td></td>
</tr>
<tr>
<td>Lower monthly payment</td>
<td></td>
</tr>
<tr>
<td>An interest rate fixed for the life of the loan</td>
<td></td>
</tr>
<tr>
<td>A term of 30 years</td>
<td></td>
</tr>
<tr>
<td>No mortgage insurance</td>
<td></td>
</tr>
</tbody>
</table>

17. Was the "Good Faith Estimate" you received from your lender/broker...

- [ ] Easy to understand
- [ ] Valuable information

18. Did the "Good Faith Estimate" lead you to...

- [ ] Ask questions of your lender/broker
- [ ] Seek a change in your loan or closing

19. In the process of getting this mortgage from your lender/broker, did you...

- [ ] Have to add another co-signer to qualify
- [ ] Resolve credit report errors or problems
- [ ] Answer follow-up requests for more information about income or assets
- [ ] Have more than one appraisal
- [ ] Redo/refile paperwork due to processing delays
- [ ] Delay or postpone closing date
- [ ] Have your "Good Faith Estimate" revised to reflect changes in your loan terms
- [ ] End up with better mortgage terms than you were originally offered
- [ ] Check other sources to confirm that terms of this mortgage were reasonable

20. Your lender may have given you a “Shopping for your home loan: Settlement cost booklet”, did you receive a copy?

- [ ] No  
  Skip to Q22
- [ ] Yes
- [ ] Don't know
21. If you received a copy of the Settlement cost booklet, did the booklet lead you to ask additional questions about your mortgage terms?
   □ Yes □ No

22. During the application process were you told about mortgages with any of the following?

- An interest rate that is fixed for the life of the loan
- An interest rate that could change over the life of the loan
- A term of less than 30 years
- A higher interest rate in return for lower closing costs
- A lower interest rate in return for paying higher closing costs (discount points)
- Interest-only monthly payments
- An escrow account for taxes and/or homeowner insurance
- A prepayment penalty (fee if the mortgage is paid off early)
- Reduced documentation or "easy" approval
- An FHA, VA, USDA or Rural Housing loan

23. In selecting your settlement agent did you...

- Use an agent recommended by the lender/broker
- Use an agent you had used previously
- Shop around

24. Did your lender require you to get title insurance on this mortgage?
   □ No   □ Yes   Skip to Q26

25. Which best describes how you picked the title insurance?
   □ Reissued previous title insurance
   □ Used title insurance recommended by lender/broker or settlement agent
   □ Shopped around

26. Overall, how satisfied are you that the mortgage you got was the one with the...

- Best terms to fit your needs
- Lowest interest rate for which you could qualify
- Lowest closing costs

27. Overall, how satisfied are you with the...

- Lender/broker you used
- Application process
- Documentation process required for the loan
- Loan closing process
- Information in mortgage disclosure documents
- Timeliness of mortgage disclosure documents
- Settlement agent

28. Did you take a course about home-buying or talk to a housing counselor?
   □ No   □ Yes   Skip to Q32

29. How was the home-buying course or counseling provided?

- In person, one-on-one
- In person, in a group
- Over the phone
- Online

30. How many hours was the home-buying course or counseling?
   □ Less than 3 hours
   □ 3 – 6 hours
   □ 7 – 12 hours
   □ More than 12 hours

31. Overall, how helpful was the home-buying course or counseling?
   □ Very □ Somewhat □ Not at all
32. What was the primary purpose for this most recent mortgage? If you refinanced an existing mortgage for any reason, please select refinance below. Mark one answer.

☐ Purchase of a property  Continue with Q33
☐ Permanent financing on a construction loan
☐ Refinance or modification of an existing mortgage
☐ New loan on a mortgage-free property
☐ Some other purpose (specify)  Skip to Q36

33. Did you do the following, before or after you made an offer on this house or property?

<table>
<thead>
<tr>
<th>Did</th>
<th>Before</th>
<th>After</th>
<th>Not Do</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contacted a lender to explore mortgage options</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td>Got a pre-approval or pre-qualification from a lender</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td>Decided on the type of loan</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td>Made a decision on which lender to use</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td>Submitted an official loan application</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
</tbody>
</table>

34. What percent down payment did you make on this property?

☐ 0%
☐ Less than 5%
☐ 5% to less than 10%
☐ 10% to less than 20%
☐ 20% or more

35. Did you use any of the following sources of funds to purchase this property?

<table>
<thead>
<tr>
<th>Used</th>
<th>Not Used</th>
</tr>
</thead>
<tbody>
<tr>
<td>Proceeds from the sale of another property</td>
<td>☐</td>
</tr>
<tr>
<td>Savings, retirement account, inheritance, or other assets</td>
<td>☐</td>
</tr>
<tr>
<td>Assistance or loan from a nonprofit or government agency</td>
<td>☐</td>
</tr>
<tr>
<td>A second lien, home equity loan, or home equity line of credit (HELOC)</td>
<td>☐</td>
</tr>
<tr>
<td>Gift or loan from family or friend</td>
<td>☐</td>
</tr>
<tr>
<td>Seller contribution</td>
<td>☐</td>
</tr>
</tbody>
</table>

Skip to Q40

36. How important were the following in your decision to refinance, modify or obtain a new mortgage?

<table>
<thead>
<tr>
<th>Important</th>
<th>Not Important</th>
</tr>
</thead>
<tbody>
<tr>
<td>Change to a fixed-rate loan</td>
<td>☐</td>
</tr>
<tr>
<td>Get a lower interest rate</td>
<td>☐</td>
</tr>
<tr>
<td>Get a lower monthly payment</td>
<td>☐</td>
</tr>
<tr>
<td>Consolidate or pay down other debt</td>
<td>☐</td>
</tr>
<tr>
<td>Repay the loan more quickly</td>
<td>☐</td>
</tr>
<tr>
<td>Take out cash</td>
<td>☐</td>
</tr>
</tbody>
</table>

37. Approximately how much was owed, in total, on the old mortgage(s) and loan(s) you refinanced?

☐ $ _______________ .00
☐ Zero (the property was mortgage-free)

38. How does the total amount of your new mortgage(s) compare to the total amount of the old mortgage(s) and loan(s) you paid off (include any new second liens, home equity loans, or a home equity line of credit (HELOC))?  

☐ New amount is lower  Skip to Q40
☐ New amount is about the same  Skip to Q40
☐ New amount is higher
☐ Property was mortgage-free

39. Did you use the money you got from this new mortgage for any of the following?

<table>
<thead>
<tr>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td>College expenses</td>
<td>☐</td>
</tr>
<tr>
<td>Auto or other major purchase</td>
<td>☐</td>
</tr>
<tr>
<td>Pay off other bills or debts</td>
<td>☐</td>
</tr>
<tr>
<td>Home repairs or new construction</td>
<td>☐</td>
</tr>
<tr>
<td>Savings</td>
<td>☐</td>
</tr>
<tr>
<td>Closing costs of new mortgage</td>
<td>☐</td>
</tr>
<tr>
<td>Business or investment</td>
<td>☐</td>
</tr>
<tr>
<td>Other (specify)</td>
<td>☐</td>
</tr>
</tbody>
</table>

This Mortgage

40. When you took out this most recent mortgage or refinance, what was the loan amount (the dollar amount you borrowed)?

☐ $ _______________ .00
☐ Don't know
41. What is the monthly payment, including the amount paid to escrow for taxes and insurance?

$________________.00  □ Don't know

42. What is the interest rate on this mortgage?

□ __________  □ Don't know

43. Is this an adjustable-rate mortgage (one that allows the interest rate to change over the life of the loan)?

□ Yes
□ No
□ Don't know

44. At the time of application, did the lender give you the option to set/lock the interest rate so that it would not change before closing?

□ Yes
□ No
□ Don't know

45. When was the interest rate set/locked on this loan?

□ At application
□ Between application and closing
□ Around closing

46. Does this mortgage have any of the following features?

<table>
<thead>
<tr>
<th>Feature</th>
<th>Yes</th>
<th>No</th>
<th>Don't know</th>
</tr>
</thead>
<tbody>
<tr>
<td>A prepayment penalty (fee if the mortgage is paid off early)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>An escrow account for taxes and/or homeowner insurance</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>A balloon payment</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest-only payments</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

47. The closing disclosure statement you received at closing shows the loan closing costs and other closing costs separately. What were the loan closing costs you paid on this loan?

$________________.00  □ Don't know

48. How were the total closing costs (loan costs and other costs) for this loan paid?

<table>
<thead>
<tr>
<th>Option</th>
<th>Yes</th>
<th>No</th>
<th>Don't know</th>
</tr>
</thead>
<tbody>
<tr>
<td>By me or a co-signer (check or wire transfer)</td>
<td>□</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>By lender/broker</td>
<td>□</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>By seller/builder</td>
<td>□</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Added to the mortgage amount</td>
<td>□</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Other (specify)</td>
<td>□</td>
<td>□</td>
<td>□</td>
</tr>
</tbody>
</table>

49. Did you compare the final loan costs to the final Good Faith Estimate you received from your lender?

□ No   Skip to Q51
□ Yes

50. Did you find any significant differences between the two?

□ Yes
□ No

51. Did you seek input about your closing documents from any of the following people?

<table>
<thead>
<tr>
<th>Person</th>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lender/broker</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Settlement agent</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Real estate agent</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Personal attorney</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Title agent</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trusted friend or relative who is not a co-signer on the mortgage</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Housing counselor</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Other (specify)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
52. Did you face any unpleasant "surprises" at your loan closing?

[ ] No  Skip to Q54
[ ] Yes

53. What unpleasant surprises did you face?

[ ] Different loan terms
[ ] Higher monthly payment
[ ] Higher interest rate
[ ] Unexpected fees
[ ] Higher amount of money needed at closing
[ ] Asked to sign blank documents
[ ] Rushed at closing or not given time to read documents
[ ] Other (specify)

54. At the same time you took out this mortgage, did you also take out another loan on the property you financed with this mortgage (a second lien, home equity loan, or home equity line of credit (HELOC))?  

[ ] No  Skip to Q56
[ ] Yes

55. What was the amount of this loan?

$ ________________ .00

[ ] Don't know

56. How well could you explain to someone the...

<table>
<thead>
<tr>
<th>Topic</th>
<th>Very</th>
<th>Somewhat</th>
<th>Not At All</th>
</tr>
</thead>
<tbody>
<tr>
<td>Process of taking out a mortgage</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Difference between a fixed- and an adjustable-rate mortgage</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Difference between a prime and subprime loan</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Difference between a mortgage's interest rate and its APR</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amortization of a loan</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Consequences of not making required mortgage payments</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Difference between lender’s and owner’s title insurance</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

57. When did you buy or acquire this property? If you refinanced, the date you originally acquired the property?

[ ] [ ] month / year

58. What was the purchase price of this property, or if you built it, the construction and land cost?

$ ________________ .00

[ ] Don't know

59. How did you acquire this property?

Mark one answer.

[ ] Purchased an existing home
[ ] Purchased a newly-built home from a builder
[ ] Had or purchased land and built a house
[ ] Received as a gift or inheritance
[ ] Other (specify)

60. What type of house is on this property?

Mark one answer.

[ ] Single-family detached house  Skip to Q62
[ ] Townhouse, row house, or villa  Skip to Q62
[ ] Mobile home or manufactured home  Skip to Q62
[ ] 2-unit, 3-unit, or 4-unit dwelling
[ ] Condo, apartment house, or co-op
[ ] Unit in a partly commercial structure
[ ] Other (specify)

61. Does this mortgage cover more than one unit?

[ ] Yes  [ ] No

62. About how much do you think this property is worth in terms of what you could sell it for now?

$ ________________ .00

[ ] Don't know

63. Do you rent out all or any portion of this property?

[ ] No  Skip to Q65
[ ] Yes

64. How much rent do you receive annually?

$ ________________ .00 per year
65. Besides you, the mortgage co-signers, and renters, does anyone else help pay the expenses for this property?

☐ Yes  ☐ No

66. Which of the following best describes how you use this property?

☐ Primary residence (where you spend the majority of your time)
☐ It will be my primary residence soon
☐ Seasonal or second home
☐ Home for other relatives
☐ Rental or investor property
☐ Other (specify) ____________________________

67. If primary residence, when did you move into this property?

_____ month / _____ year

68. In the last couple years, how has the following changed in the neighborhood where this property is located?

<table>
<thead>
<tr>
<th></th>
<th>Significant Increase</th>
<th>Little/No Change</th>
<th>Significant Decrease</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of homes for sale</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Number of vacant homes</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Number of homes for rent</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Number of foreclosures or short sales</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>House prices</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Overall desirability of living there</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

69. What do you think will happen to the prices of homes in this neighborhood over the next couple of years?

☐ Increase a lot
☐ Increase a little
☐ Remain about the same
☐ Decrease a little
☐ Decrease a lot

70. In the next couple of years, how do you expect the overall desirability of living in this neighborhood to change?

☐ Become more desirable
☐ Stay about the same
☐ Become less desirable

71. How likely is it that in the next couple of years you will...

<table>
<thead>
<tr>
<th>Action</th>
<th>Very Likely</th>
<th>Somewhat Likely</th>
<th>Not At All</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sell this property</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Move but keep this property</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Refinance the mortgage on this property</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pay off this mortgage and own the property mortgage-free</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

72. What is your current marital status?

☐ Married  Skip to Q74
☐ Separated
☐ Never married
☐ Divorced
☐ Widowed

73. Do you have a partner who shares the decision-making and responsibilities of running your household but is not your legal spouse?

☐ Yes  ☐ No

Please answer the following questions for you and your spouse or partner, if applicable.

74. Age at last birthday:

You: _____ years  Spouse/Partner: _____ years

75. Sex:

☐ Male  ☐ Female

76. Highest level of education achieved:

<table>
<thead>
<tr>
<th>Education Level</th>
<th>You</th>
<th>Spouse/Partner</th>
</tr>
</thead>
<tbody>
<tr>
<td>Some schooling</td>
<td></td>
<td></td>
</tr>
<tr>
<td>High school graduate</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Technical school</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Some college</td>
<td></td>
<td></td>
</tr>
<tr>
<td>College graduate</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Postgraduate studies</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
77. Hispanic or Latino:  
- Yes  
- No

81. Besides you (and your spouse/partner) who else lives in your household? Mark all that apply.
- Children/grandchildren under age 18  
- Children/grandchildren age 18-22  
- Children/grandchildren age 23 or older  
- Parents of you or your spouse or partner  
- Other relatives like siblings or cousins  
- Non-relatives  
- No one else

82. Approximately how much is your total annual household income from all sources (wages, salaries, tips, interest, child support, investment income, retirement, social security, and alimony)?
- Under $35,000  
- $35,000 to $49,999  
- $50,000 to $74,999  
- $75,000 to $99,999  
- $100,000 to $174,999  
- $175,000 or more

83. How does this total annual household income compare to what it is in a "normal" year?
- Higher than normal  
- Normal  
- Lower than normal

84. Does your total annual household income include any of the following sources?
- Wages or salary  
- Business or self-employment  
- Interest or dividends  
- Alimony or child support  
- Social Security benefits

85. Does anyone in your household have any of the following?
- 401(k), 403(b), IRA, or pension plan  
- Stocks, bonds, or mutual funds (not in retirement accounts or pension plans)  
- Certificates of deposit  
- Investment real estate

86. Which one of the following statements best describes the amount of financial risk you are willing to take when you make investments?
- Take substantial financial risks expecting to earn substantial returns  
- Take above-average financial risks expecting to earn above-average returns  
- Take average financial risks expecting to earn average returns  
- Not willing to take any financial risks
87. Do you agree or disagree with the following statements?

Owning a home is a good financial investment
Most mortgage lenders generally treat borrowers well
Most mortgage lenders would offer me roughly the same rates and fees
Late payments will lower my credit rating
Lenders shouldn't care about any late payments, only whether loans are fully repaid
It is okay to default or stop making mortgage payments if it is in the borrower's financial interest

88. In the last couple of years, have any of the following happened to you?

Separated or divorced
Married/remarried/new partner
Death of a household member
Addition to your household (not including spouse/partner)
Person leaving your household (not including spouse/partner)
Disability or serious illness of household member
Disaster affecting a property you own
Disaster affecting your (or your spouse/partner's) work
Moved within the area (less than 50 miles)
Moved to a new area (50 miles or more)

89. In the last couple of years, have any of the following happened to you (or your spouse/partner)?

Layoff, unemployment or reduced hours of work
Retirement
Promotion
Starting a new job
Starting a second job
Business failure
A personal financial crisis

90. In the last couple years, have the following changed for you and your spouse/partner?

Household income
Housing expenses
Non-housing expenses

91. In the next couple of years, how do you expect the following to change for you and your spouse/partner?

Household income
Housing expenses
Non-housing expenses

92. How likely is it that in the next couple of years you (or your spouse/partner) will face...

Difficulties making your mortgage payments
Some other personal financial crisis

93. If your household faced an unexpected personal financial crisis in the next couple of years, how likely is it you could...

Pay your bills for the next 3 months without borrowing
Get significant financial help from family or friends
Borrow enough money from a bank or credit union
Significantly increase your income
The Federal Housing Finance Agency and the Consumer Financial Protection Bureau thank you for completing this survey.

We have provided the space below if you wish to share additional comments or further explain any of your answers. Please do not put your name or address on the questionnaire.

Please use the enclosed business reply envelope to return your completed questionnaire.

FHFA
1600 Research Blvd, RC B16
Rockville, MD 20850

For any questions about the survey or online access you can call toll free 1-855-339-7877.