
Improving Mortgages in America

National Survey of Mortgage Originations



We are conducting this survey of people who have taken out or co-signed for a mortgage loan to purchase a housing property or to refinance or modify an existing loan.

Learning directly from borrowers like you about your mortgage experiences will help us improve lending practices and the mortgage process for future borrowers like you. It is important to get the perspective of all borrowers for making government policies.

You can mail back the paper survey in the enclosed business reply envelope or complete the survey online. The online version may be easier to complete, because it skips any questions that do not apply to you. Online responses are also processed more quickly making it less likely that you will receive reminders to complete this survey. We appreciate your help either way.

To complete the survey online, in English or Spanish

Go to: www.NSMOSurvey.com

Enter the unique access code provided in the letter we sent you.

Esta encuesta está disponible en español en línea

Visite al sitio web www.NSMOSurvey.com

Inicie la sesión con su número PIN único de la encuesta que se encuentra en la carta adjunta.

ABOUT THE SPONSORS: The **Federal Housing Finance Agency** and the **Consumer Financial Protection Bureau** are working together to sponsor this survey. We are doing this because both agencies are concerned with improving the safety of the U.S. housing finance system and making sure all consumers have better access to mortgages. Thanks so much for helping us assist future borrowers.

You can find more information on our websites - www.fhfa.gov/nsmo and www.consumerfinance.gov

Your answers to this survey will help us as we improve the safety of the U.S. housing finance system and help to ensure that people have access to funds needed to build or improve housing.

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 4/30/2020

1. Did you take out or co-sign for a mortgage loan sometime in the last couple of years including a purchase or any refinance/modification of an existing loan?

- Yes
 No → Skip to 72 on page 7

2. When did you take out this mortgage? If you took out or co-signed for more than one mortgage, please refer to your experience with the most recent refinance, modification, or new mortgage.

/
 month / year

3. Did we mail this survey to the address of the property you financed with this mortgage?

- Yes No

4. Who signed or co-signed for this mortgage?
 Mark all that apply.

- I signed
 Spouse/partner including a former spouse/partner
 Parents
 Children
 Other relatives
 Other (e.g. friend, business partner)

→ If you co-signed this loan with others, take into account all co-signers as best you can when answering the survey. If no co-signers, answer based on your own situation.

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

	Very	Somewhat	Not At All
The mortgage interest rates available at that time	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
The different types of mortgages available	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
The mortgage process	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
The down payment needed to qualify for a mortgage	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
The income needed to qualify for a mortgage	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Your credit history or credit score	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
The money needed at closing	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

6. When you began the process of getting this mortgage, how concerned were you about qualifying for a mortgage?

- Very Somewhat Not at all

7. How firm an idea did you have about the mortgage you wanted?

- Firm idea Some idea Little idea

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

	A Lot	A Little	Not At All
Your mortgage lender/broker	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other mortgage lenders/brokers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Real estate agents or builders	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Material in the mail	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Websites that provide information on getting a mortgage	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Newspaper/TV/Radio	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Friends/relatives/co-workers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Bankers, credit unions or financial planners	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Housing counselors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other (specify) <input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

9. Which one of the following best describes your shopping process?

- I picked the loan type first, and then I picked the mortgage lender/broker
 I picked the mortgage lender/broker first, and then I picked the loan type

10. Which one of the following best describes how you applied for this mortgage?

- Directly to a lender, such as a bank or credit union
 Through a mortgage broker who works with multiple lenders to get you a loan
 Through a builder who arranged financing
 Other (specify)

11. How many different mortgage lenders/brokers did you seriously consider before choosing where to apply for this mortgage?

- 1 2 3 4 5 or more



12. How many different mortgage lenders/brokers did you end up applying to?

- 1 2 3 4 5 or more

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

	Yes	No
Searching for better loan terms	<input type="checkbox"/>	<input type="checkbox"/>
Concern over qualifying for a loan	<input type="checkbox"/>	<input type="checkbox"/>
Information learned from the "Loan Estimate"	<input type="checkbox"/>	<input type="checkbox"/>
Turned down on earlier application	<input type="checkbox"/>	<input type="checkbox"/>

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

	Important	Not Important
Having an established banking relationship	<input type="checkbox"/>	<input type="checkbox"/>
Having a local office or branch nearby	<input type="checkbox"/>	<input type="checkbox"/>
Used previously to get a mortgage	<input type="checkbox"/>	<input type="checkbox"/>
Mortgage lender/broker is a personal friend or relative	<input type="checkbox"/>	<input type="checkbox"/>
Paperless online mortgage process	<input type="checkbox"/>	<input type="checkbox"/>
Recommendation from a friend/relative/co-worker	<input type="checkbox"/>	<input type="checkbox"/>
Recommendation from a real estate agent/home builder	<input type="checkbox"/>	<input type="checkbox"/>
Reputation of mortgage lender/broker	<input type="checkbox"/>	<input type="checkbox"/>
Spoke my primary language, which is not English	<input type="checkbox"/>	<input type="checkbox"/>
Could provide documents in my primary language, which is not English	<input type="checkbox"/>	<input type="checkbox"/>

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

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

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

- Very Somewhat Not at all

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

	Important	Not Important
Lower interest rate	<input type="checkbox"/>	<input type="checkbox"/>
Lower APR (Annual Percentage Rate)	<input type="checkbox"/>	<input type="checkbox"/>
Lower closing fees	<input type="checkbox"/>	<input type="checkbox"/>
Lower down payment	<input type="checkbox"/>	<input type="checkbox"/>
Lower monthly payment	<input type="checkbox"/>	<input type="checkbox"/>
An interest rate fixed for the life of the loan	<input type="checkbox"/>	<input type="checkbox"/>
A term of 30 years	<input type="checkbox"/>	<input type="checkbox"/>
No mortgage insurance	<input type="checkbox"/>	<input type="checkbox"/>

18. Your lender may have given you a booklet "Your home loan toolkit: A step-by-step guide," do you remember receiving a copy?

- Yes
 No
 Don't know } Skip to 20

19. Did the "Your home loan toolkit" booklet lead you to ask additional questions about your mortgage terms?

- Yes No

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

	Yes	No
Have to add another co-signer to qualify	<input type="checkbox"/>	<input type="checkbox"/>
Resolve credit report errors or problems	<input type="checkbox"/>	<input type="checkbox"/>
Answer follow-up requests for more information about income or assets	<input type="checkbox"/>	<input type="checkbox"/>
Have more than one appraisal	<input type="checkbox"/>	<input type="checkbox"/>
Redo/refile paperwork due to processing delays	<input type="checkbox"/>	<input type="checkbox"/>
Delay or postpone closing date	<input type="checkbox"/>	<input type="checkbox"/>
Have your "Loan Estimate" revised to reflect changes in your loan terms	<input type="checkbox"/>	<input type="checkbox"/>
Check other sources to confirm that terms of this mortgage were reasonable	<input type="checkbox"/>	<input type="checkbox"/>
Get documents in your primary language, which is not English	<input type="checkbox"/>	<input type="checkbox"/>
Have the lender/broker translate in your primary language, which is not English	<input type="checkbox"/>	<input type="checkbox"/>

21. Was the "Loan Estimate" you received from your mortgage lender/broker...

	Yes	No
Easy to understand	<input type="checkbox"/>	<input type="checkbox"/>
Valuable information	<input type="checkbox"/>	<input type="checkbox"/>



22. Did the "Loan Estimate" lead you to...

	Yes	No
Ask questions of your mortgage lender/broker	<input type="checkbox"/>	<input type="checkbox"/>
Seek a change in your loan or closing	<input type="checkbox"/>	<input type="checkbox"/>
Apply to a different mortgage lender/broker	<input type="checkbox"/>	<input type="checkbox"/>

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

	Yes	No
An interest rate that is fixed for the life of the loan	<input type="checkbox"/>	<input type="checkbox"/>
An interest rate that could change over the life of the loan	<input type="checkbox"/>	<input type="checkbox"/>
A term of less than 30 years	<input type="checkbox"/>	<input type="checkbox"/>
A higher interest rate in return for lower closing costs	<input type="checkbox"/>	<input type="checkbox"/>
A lower interest rate in return for paying higher closing costs (<i>discount points</i>)	<input type="checkbox"/>	<input type="checkbox"/>
Interest-only monthly payments	<input type="checkbox"/>	<input type="checkbox"/>
An escrow account for taxes and/or homeowner insurance	<input type="checkbox"/>	<input type="checkbox"/>
A prepayment penalty (<i>fee if the mortgage is paid off early</i>)	<input type="checkbox"/>	<input type="checkbox"/>
Reduced documentation or "easy" approval	<input type="checkbox"/>	<input type="checkbox"/>
An FHA, VA, USDA or Rural Housing loan	<input type="checkbox"/>	<input type="checkbox"/>

24. In selecting your settlement/closing agent did you use someone...

	Yes	No
Selected/recommended by the mortgage lender/broker, or real estate agent	<input type="checkbox"/>	<input type="checkbox"/>
You used previously	<input type="checkbox"/>	<input type="checkbox"/>
Found shopping around	<input type="checkbox"/>	<input type="checkbox"/>

Did not have a settlement/closing agent

25. Do you have title insurance on this mortgage?

- Yes
 - No
 - Don't know
- } **Skip to 27**

26. Which one best describes how you picked the title insurance?

- Reissued previous title insurance
- Used title insurance recommended by mortgage lender/broker or settlement agent
- Shopped around

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

	Very	Somewhat	Not At All
Best terms to fit your needs	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Lowest interest rate for which you could qualify	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Lowest closing costs	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

	Very	Somewhat	Not At All
Mortgage lender/broker you used	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Application process	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Documentation process required for the loan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Loan closing process	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Information in mortgage disclosure documents	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Timeliness of mortgage disclosure documents	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Settlement agent	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

29. Did you take a course about home-buying or talk to a professional housing counselor?

- Yes
- No → **Skip to 33 on page 4**

30. Was your home-buying course or counseling...

	Yes	No
In person, one-on-one	<input type="checkbox"/>	<input type="checkbox"/>
In person, in a group	<input type="checkbox"/>	<input type="checkbox"/>
Over the phone	<input type="checkbox"/>	<input type="checkbox"/>
Online	<input type="checkbox"/>	<input type="checkbox"/>
Required	<input type="checkbox"/>	<input type="checkbox"/>

31. How many hours was your home-buying course or counseling?

- Less than 3 hours
- 3 – 6 hours
- 7 – 12 hours
- More than 12 hours

32. Overall, how helpful was your home-buying course or counseling?

- Very
- Somewhat
- Not at all



33. Which one of these reasons best describes this most recent mortgage?

- To buy a property
- To refinance or modify an earlier mortgage
- To add/remove co-signer(s)/co-owner(s)
- To finance a construction loan
- To take out a new loan on a mortgage-free property
- Some other purpose (specify)

Skip to 37

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

	Before Offer	After Offer	Did Not Do
Contacted a lender to explore mortgage options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Got a pre-approval or pre-qualification from a lender	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Decided on the type of loan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Made a decision on which lender to use	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Submitted an official loan application	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

- 0%
- Less than 3%
- 3% to less than 5%
- 5% to less than 10%
- 10% to less than 20%
- 20% to less than 30%
- 30% or more

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

	Used	Not Used
Proceeds from the sale of another property	<input type="checkbox"/>	<input type="checkbox"/>
Savings, retirement account, inheritance, or other assets	<input type="checkbox"/>	<input type="checkbox"/>
Assistance or loan from a nonprofit or government agency	<input type="checkbox"/>	<input type="checkbox"/>
A second lien, home equity loan, or home equity line of credit (HELOC)	<input type="checkbox"/>	<input type="checkbox"/>
Gift or loan from family or friend	<input type="checkbox"/>	<input type="checkbox"/>
Seller contribution	<input type="checkbox"/>	<input type="checkbox"/>

Skip to 41

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

	Important	Not Important
Change to a fixed-rate loan	<input type="checkbox"/>	<input type="checkbox"/>
Get a lower interest rate	<input type="checkbox"/>	<input type="checkbox"/>
Get a lower monthly payment	<input type="checkbox"/>	<input type="checkbox"/>
Consolidate or pay down other debt	<input type="checkbox"/>	<input type="checkbox"/>
Repay the loan more quickly	<input type="checkbox"/>	<input type="checkbox"/>
Take out cash	<input type="checkbox"/>	<input type="checkbox"/>

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

\$.00

Zero (the property was mortgage-free)

39. How did the total amount of your new mortgage(s) compare to the total of the old mortgage(s) and loan(s) you paid off?

- New amount is lower
- New amount is about the same
- New amount is higher
- Property was mortgage-free

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

	Yes	No
College expenses	<input type="checkbox"/>	<input type="checkbox"/>
Auto or other major purchase	<input type="checkbox"/>	<input type="checkbox"/>
Buy out co-signer(s)/co-owner(s)	<input type="checkbox"/>	<input type="checkbox"/>
Pay off other bills or debts	<input type="checkbox"/>	<input type="checkbox"/>
Home repairs or new construction	<input type="checkbox"/>	<input type="checkbox"/>
Savings	<input type="checkbox"/>	<input type="checkbox"/>
Closing costs of new mortgage	<input type="checkbox"/>	<input type="checkbox"/>
Business or investment	<input type="checkbox"/>	<input type="checkbox"/>
Other (specify)	<input type="checkbox"/>	<input type="checkbox"/>

Did not get money from refinancing

This Mortgage

41. When you took out this most recent mortgage or refinance, what was the dollar amount you borrowed?

\$.00 Don't know



42. What is the monthly payment, including the amount paid to escrow for taxes and insurance?

\$.00 Don't know

43. What is the interest rate on this mortgage?

% Don't know

44. 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

45. Which one of the following best describes how you decided on the interest rate of your mortgage?

- Paid higher closing costs to get lower interest rate
 Paid lower closing costs with a higher interest rate
 Got a balance between closing costs and interest rate

46. Does this mortgage have...

	Yes	No	Don't Know
A prepayment penalty (<i>fee if the mortgage is paid off early</i>)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
An escrow account for taxes and/or homeowner insurance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
A balloon payment	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Interest-only payments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Private mortgage insurance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

47. At any time after you made your final loan application did any of the following change?

	Higher	Same	Lower
Monthly payment	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Interest rate	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Amount of money needed to close loan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

48. 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

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

	Yes	No	Don't Know
By me or a co-signer with a check or wire transfer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Added to the mortgage amount	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
By mortgage lender/broker	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
By seller/builder	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other (specify)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Loan had no closing costs

50. Were the loan costs you paid similar to what you had expected to pay based on the Loan Estimates or Closing Disclosures you received?

- Yes No

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

	Yes	No
Mortgage lender/broker	<input type="checkbox"/>	<input type="checkbox"/>
Settlement/closing agent	<input type="checkbox"/>	<input type="checkbox"/>
Real estate agent	<input type="checkbox"/>	<input type="checkbox"/>
Personal attorney	<input type="checkbox"/>	<input type="checkbox"/>
Title insurance agent	<input type="checkbox"/>	<input type="checkbox"/>
Trusted friend or relative who is not a co-signer on the mortgage	<input type="checkbox"/>	<input type="checkbox"/>
Housing counselor	<input type="checkbox"/>	<input type="checkbox"/>
Other (specify)	<input type="checkbox"/>	<input type="checkbox"/>

52. Did you face any of the following at your loan closing?

	Yes	No
Loan documents not ready at closing	<input type="checkbox"/>	<input type="checkbox"/>
Closing did not occur as originally scheduled	<input type="checkbox"/>	<input type="checkbox"/>
Three-day rule required re-disclosure	<input type="checkbox"/>	<input type="checkbox"/>
Mortgage terms different at closing than expected, e.g. interest rate, monthly payment	<input type="checkbox"/>	<input type="checkbox"/>
More cash needed at closing than expected, e.g. escrow, unexpected fees	<input type="checkbox"/>	<input type="checkbox"/>
Less cash needed at closing than expected	<input type="checkbox"/>	<input type="checkbox"/>
Asked to sign blank documents at closing	<input type="checkbox"/>	<input type="checkbox"/>
Asked to sign pre-dated or post-dated documents at closing	<input type="checkbox"/>	<input type="checkbox"/>
Felt rushed at closing or not given time to read documents	<input type="checkbox"/>	<input type="checkbox"/>



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 investment property
 - Other (specify) _____
- } Skip to 68

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

____ / ____
month year

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

	Significant Increase	Little/No Change	Significant Decrease
Number of homes for sale	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Number of vacant homes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Number of homes for rent	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Number of foreclosures or short sales	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
House prices	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Overall desirability of living there	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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...

	Very	Somewhat	Not At All
Sell this property	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Move but keep this property	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Refinance the mortgage on this property	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Pay off this mortgage and own the property mortgage-free	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Your Household

72. What is your current marital status?

- Married
- 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	Spouse/ Partner
____ years	____ years

75. Sex:

	You	Spouse/ Partner
Male	<input type="checkbox"/>	<input type="checkbox"/>
Female	<input type="checkbox"/>	<input type="checkbox"/>

76. Highest level of education achieved:

	You	Spouse/ Partner
Some schooling	<input type="checkbox"/>	<input type="checkbox"/>
High school graduate	<input type="checkbox"/>	<input type="checkbox"/>
Technical school	<input type="checkbox"/>	<input type="checkbox"/>
Some college	<input type="checkbox"/>	<input type="checkbox"/>
College graduate	<input type="checkbox"/>	<input type="checkbox"/>
Postgraduate studies	<input type="checkbox"/>	<input type="checkbox"/>

77. Hispanic or Latino:

	You	Spouse/ Partner
Yes	<input type="checkbox"/>	<input type="checkbox"/>
No	<input type="checkbox"/>	<input type="checkbox"/>

78. Race: *Mark all that apply.*

	You	Spouse/ Partner
White	<input type="checkbox"/>	<input type="checkbox"/>
Black or African American	<input type="checkbox"/>	<input type="checkbox"/>
American Indian or Alaska Native	<input type="checkbox"/>	<input type="checkbox"/>
Asian	<input type="checkbox"/>	<input type="checkbox"/>
Native Hawaiian or Pacific Islander	<input type="checkbox"/>	<input type="checkbox"/>

79. Current work status: *Mark all that apply.*

	You	Spouse/ Partner
Self-employed full time	<input type="checkbox"/>	<input type="checkbox"/>
Self-employed part time	<input type="checkbox"/>	<input type="checkbox"/>
Employed full time	<input type="checkbox"/>	<input type="checkbox"/>
Employed part time	<input type="checkbox"/>	<input type="checkbox"/>
Retired	<input type="checkbox"/>	<input type="checkbox"/>
Unemployed, temporarily laid-off or on leave	<input type="checkbox"/>	<input type="checkbox"/>
Not working for pay (<i>student, homemaker, disabled</i>)	<input type="checkbox"/>	<input type="checkbox"/>

80. Ever served on active duty in the U.S. Armed Forces, Reserves or National Guard?

	You	Spouse/ Partner
Never served in the military	<input type="checkbox"/>	<input type="checkbox"/>
Only on active duty for training in the Reserves or National Guard	<input type="checkbox"/>	<input type="checkbox"/>
Now on active duty	<input type="checkbox"/>	<input type="checkbox"/>
On active duty in the past, but not now	<input type="checkbox"/>	<input type="checkbox"/>

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-relative

- No one else

82. Do you speak a language other than English at home?

Yes No

83. 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*)?

- Less than \$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

84. How does this total annual household income compare to what it is in a "normal" year?

- Higher than normal
- Normal
- Lower than normal

85. Does your total annual household income include any of the following sources?

	Yes	No
Wages or salary	<input type="checkbox"/>	<input type="checkbox"/>
Business or self-employment	<input type="checkbox"/>	<input type="checkbox"/>
Interest or dividends	<input type="checkbox"/>	<input type="checkbox"/>
Alimony or child support	<input type="checkbox"/>	<input type="checkbox"/>
Social Security, pension or other retirement benefits	<input type="checkbox"/>	<input type="checkbox"/>

86. Does anyone in your household have any of the following?

	Yes	No
401(k), 403(b), IRA, or pension plan	<input type="checkbox"/>	<input type="checkbox"/>
Stocks, bonds, or mutual funds (<i>not in retirement accounts or pension plans</i>)	<input type="checkbox"/>	<input type="checkbox"/>
Certificates of deposit	<input type="checkbox"/>	<input type="checkbox"/>
Investment real estate	<input type="checkbox"/>	<input type="checkbox"/>

87. Which one of the following statements best describes the amount of financial risk you are willing to take when you save or 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



88. Do you agree or disagree with the following statements?

	Agree	Disagree
Owning a home is a good financial investment	<input type="checkbox"/>	<input type="checkbox"/>
Most mortgage lenders generally treat borrowers well	<input type="checkbox"/>	<input type="checkbox"/>
Most mortgage lenders would offer me roughly the same rates and fees	<input type="checkbox"/>	<input type="checkbox"/>
Late payments will lower my credit rating	<input type="checkbox"/>	<input type="checkbox"/>
Lenders shouldn't care about any late payments, only whether loans are fully repaid	<input type="checkbox"/>	<input type="checkbox"/>
It is okay to default or stop making mortgage payments if it is in the borrower's financial interest	<input type="checkbox"/>	<input type="checkbox"/>
I would consider counseling or taking a course about managing my finances if I faced financial difficulties	<input type="checkbox"/>	<input type="checkbox"/>

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

	Yes	No
Separated, divorced or partner left	<input type="checkbox"/>	<input type="checkbox"/>
Married, remarried or new partner	<input type="checkbox"/>	<input type="checkbox"/>
Death of a household member	<input type="checkbox"/>	<input type="checkbox"/>
Addition to your household (not including spouse/partner)	<input type="checkbox"/>	<input type="checkbox"/>
Person leaving your household (not including spouse/partner)	<input type="checkbox"/>	<input type="checkbox"/>
Disability or serious illness of household member	<input type="checkbox"/>	<input type="checkbox"/>
Disaster affecting a property you own	<input type="checkbox"/>	<input type="checkbox"/>
Disaster affecting your (or your spouse/partner's) work	<input type="checkbox"/>	<input type="checkbox"/>
Moved within the area (less than 50 miles)	<input type="checkbox"/>	<input type="checkbox"/>
Moved to a new area (50 miles or more)	<input type="checkbox"/>	<input type="checkbox"/>

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

	Yes	No
Layoff, unemployment, or reduced hours of work	<input type="checkbox"/>	<input type="checkbox"/>
Retirement	<input type="checkbox"/>	<input type="checkbox"/>
Promotion	<input type="checkbox"/>	<input type="checkbox"/>
Starting a new job	<input type="checkbox"/>	<input type="checkbox"/>
Starting a second job	<input type="checkbox"/>	<input type="checkbox"/>
Business failure	<input type="checkbox"/>	<input type="checkbox"/>
A personal financial crisis	<input type="checkbox"/>	<input type="checkbox"/>

91. In the last couple years, how have the following changed for you (and your spouse/partner)?

	Significant Increase	Little/No Change	Significant Decrease
Household income	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Housing expenses	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Non-housing expenses	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

	Significant Increase	Little/No Change	Significant Decrease
Household income	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Housing expenses	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Non-housing expenses	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

	Very	Somewhat	Not At All
Retirement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Difficulties making your mortgage payments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
A layoff, unemployment, or forced reduction in hours	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Some other personal financial crisis	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

	Very	Somewhat	Not At All
Pay your bills for the next 3 months without borrowing	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Get significant financial help from family or friends	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Borrow a significant amount from a bank or credit union	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Significantly increase your income	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



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.***

A large, empty rounded rectangular box intended for providing additional comments or explanations.

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.

