

# What happens after the Home Mortgage is obtained?

## A nationwide survey of the recent experiences of homeowners throughout the United States

If you had a mortgage in the last few years we'd like to hear from you. Learning directly about your experiences will help us to help future borrowers like you.

Two Federal agencies, The Federal Housing Finance Agency and the Consumer Financial Protection Bureau, are working together on your behalf, to improve the safety of the U.S housing finance system and ensure all consumers have access to financial products and services.



We want to make it as easy as possible for you to complete this survey. The paper questionnaire can be completed and return in the enclosed business reply envelope, OR, if it would be easier for you to do the survey online:

- 1 Go to [www.XXXXsurvey.com](http://www.XXXXsurvey.com)
- 2 LOG IN with unique PIN # provided in the letter.

Some people find the online version of the questionnaire faster to complete, because it automatically skips any questions that don't apply to you. If you do this, there is no need to also return the paper questionnaire, and it can be discarded.

In either case thanks so much for your help with this important national effort to improve people's experiences in financing home ownership.

*Esta encuesta está disponible en español en línea*

- 1 Visite al sitio web [www.XXXXsurvey.com](http://www.XXXXsurvey.com)
- 2 Inicie la sesión con su número PIN único de la encuesta que se encuentra en la carta adjunta.

**Thank you for sharing your experience with us.**

**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. XXXX-XXXX**

**Expires XX/XX/XXXX**

1. Looking back to January 1, 2015 did you have at least one mortgage loan on a residence that was outstanding at that time (could be your home or house lived in by others)?

Yes → If you had more than one mortgage loan outstanding on January 1, 2015, please refer to your experience with a first lien on a property, NOT a second lien, home equity loan, or a home equity line of credit (HELOC). If you had more than one such mortgage please refer to the one with the largest balance.

No → If you did not have a mortgage loan outstanding 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 that has this mortgage?

Yes  
 No

3. What was the primary purpose of the mortgage you had on January 1, 2015?  
*Mark one answer.*

- To purchase the property
- To refinance or modify an earlier mortgage
- Permanent financing of a construction loan
- New loan on a mortgage-free property
- Some other purpose (specify) \_\_\_\_\_  
 \_\_\_\_\_

4. When did you take out this mortgage?

\_\_\_\_\_/\_\_\_\_\_  
 month    year

5. What was the amount of this loan (the dollar amount you borrowed)?

\$\_\_\_\_\_ . 00

Don't know

6. In January 2015, what was the monthly payment (including the amount paid to escrow for taxes and insurance, if any)?

\$\_\_\_\_\_ . 00

Don't know

7. In January 2015, what was the interest rate on this mortgage?

\_\_\_\_\_%

Don't know

8. Including you, how many people signed/co-signed for this mortgage?

1     2     3     4 or more

9. Does/did this mortgage have any of the following features?

	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"/>
An adjustable rate ( <i>one that can change over the life of the loan</i> )	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
A balloon payment	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Interest-only monthly payments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

10. When you took out this mortgage, how satisfied were you with the...

	Very	Somewhat	Not At All
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"/>

11. Overall, how satisfied were you at the time you took out this mortgage that it 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 you could qualify for	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Lowest closing cost	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**12. What type of house is/was on the property associated with the mortgage you had on January 1, 2015? Mark one answer.**

- Single-family detached house
- Townhouse, rowhouse, or villa
- Mobile home or manufactured home
- 2-unit, 3-unit, or 4-unit dwelling
- Condo, apartment house, or co-op
- Unit in a partly commercial structure
- Other (specify) \_\_\_\_\_

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

\_\_\_\_\_/\_\_\_\_\_  
month year

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

\$\_\_\_\_\_.00  Don't know

**15. About how much do you think this property is worth today; that is, what could it sell for now?**

\$\_\_\_\_\_.00  Don't know

**16. How did you use this property on January 1, 2015? Mark one answer.**

- Primary residence (*where you spent the majority of your time*)
- Seasonal or second home
- Home for other relatives
- Rental or investor property
- Other (specify) \_\_\_\_\_

**17. How do you use this property today? Mark one answer.**

- Primary residence (*where you spend the majority of your time*)
- Seasonal or second home
- Home for other relatives
- Rental or investor property
- Other (specify) \_\_\_\_\_
- No longer have the property

## The Neighborhood

**18. Thinking about the neighborhood where this property is located, how have the following changed in the last couple of years?**

	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"/>

**19. 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

**20. 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

## Paying On This Mortgage

**21. At any time did the loan servicer, the company where you send your monthly payments, of the loan you had in January 2015, change?**

- No *Skip to Q23 on page 3*
- Yes ↓

**22. When the servicer changed...**

	Yes	No
Did the new servicer inform you when and where to send your payments?	<input type="checkbox"/>	<input type="checkbox"/>
Did the due date or frequency of payments change?	<input type="checkbox"/>	<input type="checkbox"/>
Were payments applied correctly?	<input type="checkbox"/>	<input type="checkbox"/>

**23. Thinking about the current servicer (or last one if you no longer have this loan) do they or did they...**

	Yes	No
Send out monthly statements	<input type="checkbox"/>	<input type="checkbox"/>
Apply payments correctly	<input type="checkbox"/>	<input type="checkbox"/>
Provide clear information on how to contact them	<input type="checkbox"/>	<input type="checkbox"/>

**24. Did this servicer ever contact you other than to provide regular statements?**


- Yes  
 No

**25. Did you ever contact this servicer to...**

	Yes	No
Confirm receipt of a payment	<input type="checkbox"/>	<input type="checkbox"/>
Correct errors in your file	<input type="checkbox"/>	<input type="checkbox"/>
Ask about escrow or property taxes	<input type="checkbox"/>	<input type="checkbox"/>
Ask about pre-paying or paying more than the required regular payment	<input type="checkbox"/>	<input type="checkbox"/>

**26. At any point during the past several years, did you face any difficulties making payments on the loan you had in January 2015?**

No *Skip to Q40 on page 4*

Yes 

**27. Were these difficulties serious enough that you or your lender/servicer had concerns that you might not be able to afford the mortgage or continue living in your home?**

- Yes  
 No

**28. Thinking about the most serious of these occasions, did any of these factors contribute or not contribute to your difficulties?**

	Yes	No
Job loss	<input type="checkbox"/>	<input type="checkbox"/>
Business failure	<input type="checkbox"/>	<input type="checkbox"/>
Separation or divorce	<input type="checkbox"/>	<input type="checkbox"/>
Illness, disability or death of someone in your household	<input type="checkbox"/>	<input type="checkbox"/>
Disaster affecting this property	<input type="checkbox"/>	<input type="checkbox"/>
A change in mortgage payments	<input type="checkbox"/>	<input type="checkbox"/>
Unexpected expenses	<input type="checkbox"/>	<input type="checkbox"/>
Large credit card debt	<input type="checkbox"/>	<input type="checkbox"/>
Something else (specify) _____	<input type="checkbox"/>	<input type="checkbox"/>

None of the above

**29. Did you do any of the following when you had concerns or difficulties paying this mortgage?**

	Yes	No
Got help from family or friends	<input type="checkbox"/>	<input type="checkbox"/>
Borrowed money (e.g. credit cards, payday loans)	<input type="checkbox"/>	<input type="checkbox"/>
Reduced monthly expenses	<input type="checkbox"/>	<input type="checkbox"/>
Sold other assets	<input type="checkbox"/>	<input type="checkbox"/>
Loan or cash out of a retirement account	<input type="checkbox"/>	<input type="checkbox"/>
Rented part of the house	<input type="checkbox"/>	<input type="checkbox"/>
Increased work hours	<input type="checkbox"/>	<input type="checkbox"/>
Found a better paying job	<input type="checkbox"/>	<input type="checkbox"/>
Found a second job	<input type="checkbox"/>	<input type="checkbox"/>
Spouse or partner started working	<input type="checkbox"/>	<input type="checkbox"/>
Consolidated debt	<input type="checkbox"/>	<input type="checkbox"/>
File or considered filing for bankruptcy	<input type="checkbox"/>	<input type="checkbox"/>
Put the property on the market, but did not receive an acceptable offer	<input type="checkbox"/>	<input type="checkbox"/>
Other (specify) _____	<input type="checkbox"/>	<input type="checkbox"/>


None of the above

**30. When you faced these difficulties, what happened to the mortgage payments?**

- Still made all the payments on time  
 Made (at least) one late payment but did not miss any payment  
 Missed (at least) one payment but did not stop paying  
 Stopped paying altogether

**31. Did you ever speak with the servicer?**

Yes *Skip to Q34 on page 4*

No 

**32. Did the servicer ever attempt to contact you?**

- Yes  
 No

**33. Did you try to reach the servicer but they did not respond?**

- Yes  
 No

*Now skip to Q36 on page 4*

**34. When you talked with your mortgage lender/servicer, did you talk or not talk about each of the following?**

	Yes	No
Refinancing	<input type="checkbox"/>	<input type="checkbox"/>
Loan modification	<input type="checkbox"/>	<input type="checkbox"/>
Government programs	<input type="checkbox"/>	<input type="checkbox"/>
Housing/credit counseling	<input type="checkbox"/>	<input type="checkbox"/>
Debt consolidation	<input type="checkbox"/>	<input type="checkbox"/>
Borrowing money	<input type="checkbox"/>	<input type="checkbox"/>
Other (specify) _____	<input type="checkbox"/>	<input type="checkbox"/>

**35. Did the lender/servicer offer you...**

	Yes	No
A program to modify the terms of your mortgage to make it more affordable	<input type="checkbox"/>	<input type="checkbox"/>
A way to sell the house to satisfy the mortgage	<input type="checkbox"/>	<input type="checkbox"/>
A way to give the house to the lender to satisfy the mortgage	<input type="checkbox"/>	<input type="checkbox"/>

**36. What action, if any, was taken to address the payment difficulties? Mark one answer.**

- Refinanced with a special government program (e.g. HARP, FHA short refi)
- Other refinance
- Kept loan and obtained mortgage assistance with a government program
- Kept loan and eliminated second lien loans with a government program
- Modified the existing loan
- Returned home to lender to cancel mortgage debt (deed-in-lieu)
- Sold home at reduced price agreed to by lender (short sale)
- Sold home – regular sale
- Home was taken in foreclosure
- Other (specify) \_\_\_\_\_
- No action taken

**37. Were any of the following a challenge to you in taking steps in response to payment difficulties?**

	Yes	No
I didn't know how or where to apply for programs	<input type="checkbox"/>	<input type="checkbox"/>
I thought the application process for programs was too much trouble	<input type="checkbox"/>	<input type="checkbox"/>
I didn't think I could qualify for any program	<input type="checkbox"/>	<input type="checkbox"/>
I was turned down for the programs I applied to	<input type="checkbox"/>	<input type="checkbox"/>
Other problem (specify) _____	<input type="checkbox"/>	<input type="checkbox"/>

**38. How well did you understand the options presented to you by the lender/servicer?**

- Very     Somewhat     Not at all

**39. Did you seek input or not about possible steps to address your payment difficulties with any of the following?**

	Yes	No
Mortgage lender/servicer	<input type="checkbox"/>	<input type="checkbox"/>
Family	<input type="checkbox"/>	<input type="checkbox"/>
Friends	<input type="checkbox"/>	<input type="checkbox"/>
Housing/credit counselor	<input type="checkbox"/>	<input type="checkbox"/>
Lawyer	<input type="checkbox"/>	<input type="checkbox"/>
Financial planner	<input type="checkbox"/>	<input type="checkbox"/>
Banker	<input type="checkbox"/>	<input type="checkbox"/>
Other (specify) _____	<input type="checkbox"/>	<input type="checkbox"/>

**40. In the course of taking out or paying the mortgage you had in January 2015, did you ever talk to a counselor or take a course about home buying or managing your finances?**

- No *Skip to Q45 on page 5*  
 Yes ↓

**41. What type of counseling or course did you participate in?**

	Before taking out loan	During loan process	After taking out loan	Did not do
Credit counseling	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Home buying counseling	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Credit /financial management course	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Home buying course	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**42. If you participated, how was the course or counseling provided?**

	One-on-one in person	Group session	On the phone	Online
Credit counseling	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Home buying counseling	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Credit /financial management course	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Home buying course	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**43. In total, how many hours did you spend in counseling or working through the courses?**

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

**44. Overall, how helpful was the counseling or courses?**

- Very
- Somewhat
- Not at all

**45. Do you still have this mortgage today** (*answer no if you refinanced, modified or paid off the loan, sold or otherwise gave up the property*)?

- No *Skip to Q52*
- Yes ↓

**46. Is the amount you owe on this mortgage today...**

- Significantly less than your property value
- Slightly less than your property value
- About the same as your property value
- Slightly more than your property value
- Significantly more than your property value

**47. 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 property mortgage-free	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Lose the property because you cannot afford the payment	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**48. At any time in the last few years, did you consider refinancing the loan you had in January 2015?**

- No *Skip to Q64 on page 6*
- Yes ↓

**49. In considering refinancing, did you ask for a quote from a lender or broker?**

- Yes
- No

**50. What was the outcome resulting from your considering to refinance?**

- Applied for a loan, but withdrew the application
- Applied for a loan, it was accepted, but I decided not to refinance
- Applied for a loan, but was denied
- Did not apply for a refinance

**51. Was each of the following a reason or not a reason you did not refinance this loan?**

	Yes	No
New loans available were not better than what I already had	<input type="checkbox"/>	<input type="checkbox"/>
New loan not worth the cost or hassle to refinance	<input type="checkbox"/>	<input type="checkbox"/>
Home value/appraisal too low to qualify for a good refinance	<input type="checkbox"/>	<input type="checkbox"/>
Low credit score or other credit issues	<input type="checkbox"/>	<input type="checkbox"/>
Too much other debt	<input type="checkbox"/>	<input type="checkbox"/>
Insufficient income to qualify	<input type="checkbox"/>	<input type="checkbox"/>
Could not document income	<input type="checkbox"/>	<input type="checkbox"/>
Did not think I would qualify for a good refinance	<input type="checkbox"/>	<input type="checkbox"/>
Incomplete mortgage application	<input type="checkbox"/>	<input type="checkbox"/>
Other (specify) _____	<input type="checkbox"/>	<input type="checkbox"/>

*Now please skip to Q64*

## Mortgage No Longer Held

**52. (If you said No to Q45) You indicated you no longer have this mortgage, when did this happen?**

\_\_\_\_\_/\_\_\_\_\_  
month    year

**53. What happened to this mortgage and/or property?**

- I paid off the loan and kept the property
  - I sold the property
  - The property was taken as part of foreclosure (couldn't make payments)
  - I decided to walk away and let the lender have the property
  - I refinanced or modified the loan
- Skip to Q56 on page 6*

**54. Did you refinance or modify this loan...**

- With the same lender you used for the mortgage you had on January 1, 2015
- With a new lender/broker



**55. How did the terms of the new loan compare to the loan you had on Jan 1, 2015?**

	Higher	Same	Lower
Interest rate	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Principal balance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Monthly payments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**56. Were any of the following a reason or not a reason you no longer have the mortgage you had in January 2015?**

	Yes	No
Needed to reduce my total debt	<input type="checkbox"/>	<input type="checkbox"/>
Needed to reduce monthly expenses	<input type="checkbox"/>	<input type="checkbox"/>
Found a lower interest rate	<input type="checkbox"/>	<input type="checkbox"/>
Divorce or separation	<input type="checkbox"/>	<input type="checkbox"/>
Death of a household member	<input type="checkbox"/>	<input type="checkbox"/>
Illness or disability	<input type="checkbox"/>	<input type="checkbox"/>
Kept property as a rental	<input type="checkbox"/>	<input type="checkbox"/>
Wanted to rent rather than own a home	<input type="checkbox"/>	<input type="checkbox"/>
House maintenance too difficult or costly	<input type="checkbox"/>	<input type="checkbox"/>
Wanted a different house	<input type="checkbox"/>	<input type="checkbox"/>
Moved to be closer to family	<input type="checkbox"/>	<input type="checkbox"/>
Owed more on the loan than the property was worth or could sell it for	<input type="checkbox"/>	<input type="checkbox"/>
Other (specify) _____	<input type="checkbox"/>	<input type="checkbox"/>

**57. Did you get advice or information from any of the following for this loan transaction?**

	Yes	No
A credit counselor	<input type="checkbox"/>	<input type="checkbox"/>
A home ownership counselor	<input type="checkbox"/>	<input type="checkbox"/>
Family/friends	<input type="checkbox"/>	<input type="checkbox"/>
Other professionals – attorney, tax advisor, etc.	<input type="checkbox"/>	<input type="checkbox"/>
The internet	<input type="checkbox"/>	<input type="checkbox"/>

**58. Considering the circumstances around this last loan transaction, would you say the decision was...**

- Your or your family’s decision
- Action taken by someone else (lender/servicer)

**59. Did you purchase or co-sign for any other property around the time of this loan transaction?**

- No *Skip to Q61*
- Yes

**60. Do you use this new property as your primary residence?**

- Yes *Skip to Q64*
- No

**61. Do you currently own or rent your primary residence?**

- Own *Skip to Q64*
  - Rent
  - Live with family and help with expenses
  - Live rent free with family or friends
- 

**62. When do you think you might purchase another primary residence?**

- Within 1-2 years
- Within 3-5 years
- Not for at least 5 years
- Never

**63. Would any of the following events cause you to consider or not consider buying sooner or at all?**

	Yes	No
Increase in income/more hours at work	<input type="checkbox"/>	<input type="checkbox"/>
Improved credit score	<input type="checkbox"/>	<input type="checkbox"/>
Improved health	<input type="checkbox"/>	<input type="checkbox"/>
Paying off other debts first	<input type="checkbox"/>	<input type="checkbox"/>
Saving more for a down payment	<input type="checkbox"/>	<input type="checkbox"/>
Decrease in interest rate	<input type="checkbox"/>	<input type="checkbox"/>
Decrease in required credit score	<input type="checkbox"/>	<input type="checkbox"/>
Other (specify) _____	<input type="checkbox"/>	<input type="checkbox"/>

Nothing, will not buy again

**Your Household**

**64. What is your current marital status?**

- Married *Skip to Q66 on page 7*
  - Separated
  - Never married
  - Divorced
  - Widowed
- 

**65. 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.

**66. Age at last birthday:**

	You	Spouse/ Partner
_____ years _____ years		

**67. Sex:**

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

**68. 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"/>

**69. Hispanic or Latino:**

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

**70. 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"/>

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

	You	Spouse/ Partner
Self-employed/work for self	<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"/>
Temporarily laid-off or on leave	<input type="checkbox"/>	<input type="checkbox"/>
Not working for pay ( <i>student, homemaker, disabled, unemployed</i> )	<input type="checkbox"/>	<input type="checkbox"/>

**72. Have you ever served on active duty in the U.S. Armed Forces? Active duty includes serving in the U.S. Armed Forces as well as activation from the Reserves or National Guard.**

	You	Spouse/ Partner
Yes, now on active duty	<input type="checkbox"/>	<input type="checkbox"/>
Yes, on active duty in the past, but not now	<input type="checkbox"/>	<input type="checkbox"/>
No, never on active duty except for initial/basic training	<input type="checkbox"/>	<input type="checkbox"/>
No, never served in the U.S. Armed Forces	<input type="checkbox"/>	<input type="checkbox"/>

**73. 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

**74. 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

**75. How does this total annual household income compare to what it is in a “normal” year?**

- Higher than normal
- Normal
- Lower than normal

**76. 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 benefits	<input type="checkbox"/>	<input type="checkbox"/>

**77. Which one of the following best describes how your household's income changes from month to month, if at all?**

- Roughly the same amount each month
- Roughly the same most months, but some unusually high or low months during the year
- Often varies quite a bit from one month to the next

**78. 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"/>

**79. Which one of the following statements best describes the amount of financial risk you are willing to take when you make investments?**

- Take substantial risks expecting to earn substantial returns
- Take above-average risks expecting to earn above-average returns
- Take average risks expecting to earn average returns
- Not willing to take any financial risks

**80. How well could you explain to someone the ...**

	Very	Somewhat	Not At All
Process of taking out a mortgage	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Difference between a fixed- and an adjustable-rate mortgage	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Difference between a prime and a subprime loan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Difference between a mortgage's interest rate and its APR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Amortization of a loan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Consequences of not making required mortgage payments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Difference between lender's and owner's title insurance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**81. 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"/>

**82. Do you know anyone who...**

	Yes	No
Is behind in making their mortgage payments	<input type="checkbox"/>	<input type="checkbox"/>
Has gone through foreclosure where the lender took over the property	<input type="checkbox"/>	<input type="checkbox"/>
Stopped making monthly mortgage payments, even if they could afford it, because they owed more than the property was worth	<input type="checkbox"/>	<input type="checkbox"/>

**83. Do you currently provide caregiving support to any family members or friends living within a few hours' drive from you?**

- Yes
- No

**84. Do you have any adult children living within a few hours' drive from you?**

- Yes
- No

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

	Yes	No
Separated/divorced	<input type="checkbox"/>	<input type="checkbox"/>
Married/remarried/new partner	<input type="checkbox"/>	<input type="checkbox"/>
Death of 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 a 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"/>
Move within the area (less than 50 miles)	<input type="checkbox"/>	<input type="checkbox"/>
Moved to a new area (more than 50 miles)	<input type="checkbox"/>	<input type="checkbox"/>

**86. 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	<input type="checkbox"/>	<input type="checkbox"/>
Retirement	<input type="checkbox"/>	<input type="checkbox"/>
Promotion	<input type="checkbox"/>	<input type="checkbox"/>
Started a new job	<input type="checkbox"/>	<input type="checkbox"/>
Started 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"/>
Borrowed money from family or friend	<input type="checkbox"/>	<input type="checkbox"/>
Borrowed money from bank, credit union or other financial institution	<input type="checkbox"/>	<input type="checkbox"/>
Significant decrease in the value of your home	<input type="checkbox"/>	<input type="checkbox"/>
A large number of foreclosures or short sales in your neighborhood	<input type="checkbox"/>	<input type="checkbox"/>

**87. In the last couple of 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"/>

**88. 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"/>

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

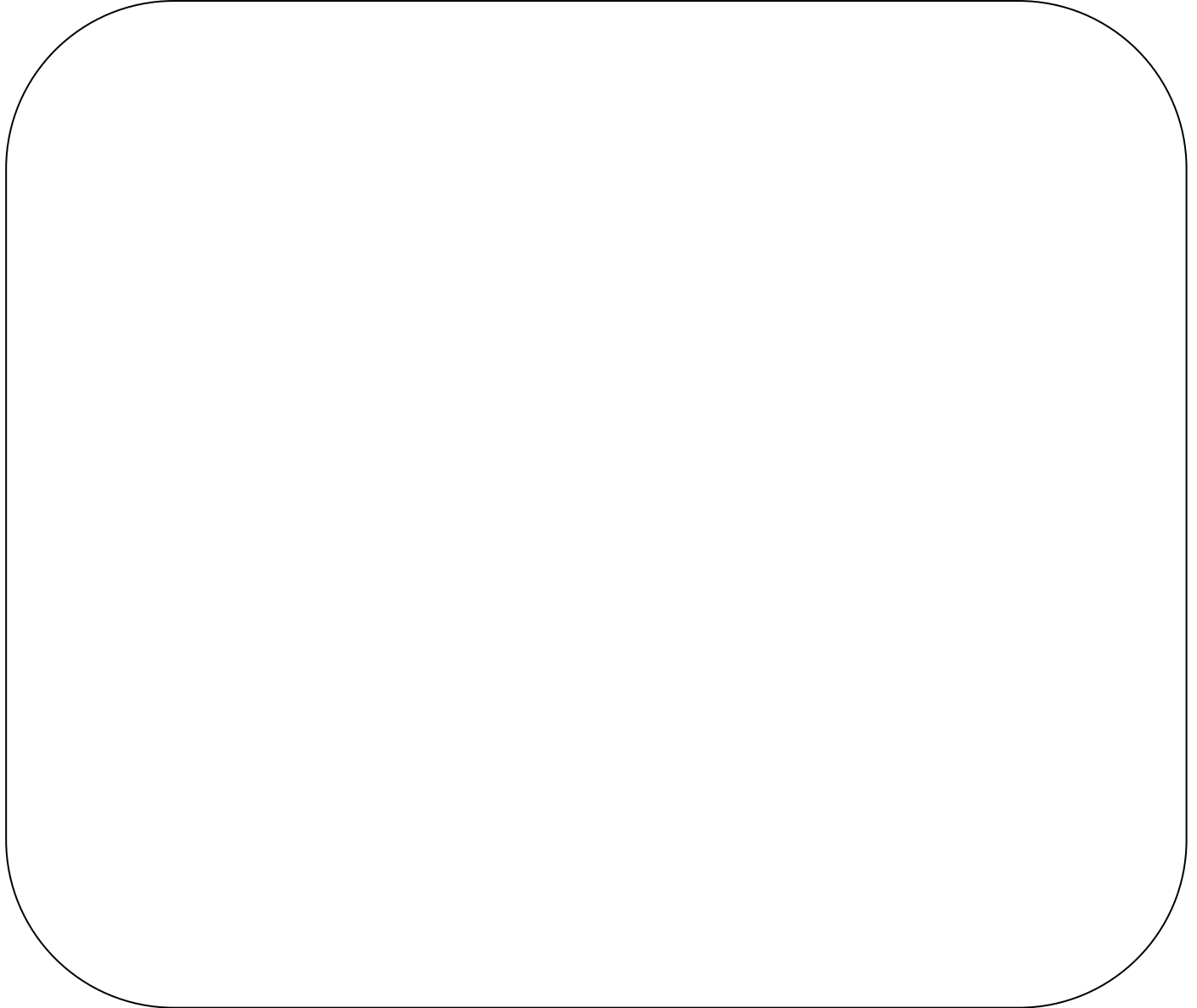
	Very	Somewhat	Not At All
Retirement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Difficulty making your mortgage payments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
A layoff, unemployment, or forced reduction in hours	<input type="checkbox"/>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

**90. 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 enough money 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 appreciates your assistance.**

If you wish to add comments or further explain any of your answers, please do that here.  
We would appreciate you not putting your name or address on this questionnaire to  
help us protect the confidentiality of everyone's answers.



**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-XXX-XXX-XXX.**