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# What happened after you got your mortgage?

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## A nationwide survey of the recent experiences of mortgage borrowers throughout the United States

We'd like to hear from you if you had a mortgage in the last few years. 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 understand mortgage borrowers' experiences over time.



We want to make it as easy as possible for you to complete this survey. For many people the online version is easier and faster to complete, because it automatically skips questions that do not apply to you. You can follow the instructions below to complete the survey online OR complete and mail back the paper survey in the enclosed postage-paid return envelope.

### To take the survey online

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

### *Esta encuesta está disponible en español en línea*

- 1 Visite al sitio web [www.ASMBsurvey.com](http://www.ASMBsurvey.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. On January 1, 2015 did you have a mortgage loan? *The loan could be on your home or house where others live.*

- Yes → If you had more than one mortgage loan 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 mortgage please refer to the one with the largest balance.
- No → If you did not have a mortgage loan please mark “no” and return the blank questionnaire so we know the survey does not apply to you. The money enclosed is yours to keep.

2. When did you take out the mortgage you had on January 1, 2015? *If the loan was a refinance of an earlier mortgage, the date of the refinance.*

\_\_\_\_\_/\_\_\_\_\_  
month    year

3. Why did you take out this mortgage? *Mark one answer.*

- To buy a property
- To refinance or modify an earlier mortgage
- To finance a construction loan
- To take out a new loan on a mortgage-free property
- Some other purpose (specify) \_\_\_\_\_

4. What was the amount of this loan? *The dollar amount borrowed.*

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

Don't know

5. In January 2015, what was the monthly payment? *If you pay into an escrow for taxes and insurance as part of your monthly payment, please include this amount.*

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

Don't know

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

\_\_\_\_\_ %

Don't know

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

- 1     2     3     4 or more

8. Including you, who signed/co-signed for this mortgage? *Mark all that apply*

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

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. At the time you took out this mortgage, how satisfied were you 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. Thinking about the loan you had in January 2015, did the loan servicer ever change?** *The loan servicer is the company you send your monthly payments to. It may not be the company you got your mortgage from.*

No – *Skip to Q16*

Yes ↴

**13. When did the loan servicer change?** *If more than once, the first time the servicer changed.*

- At or shortly after closing
- Within the first year after closing
- Sometime later

**14. How many times did the loan servicer change for this loan?**

- 1
- 2
- 3 or more times

**15. When the servicer last changed...**

	Yes	No
Did the new servicer tell 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"/>

**16. Thinking about the current servicer on the loan you had in January 2015 (or last one if you no longer have this loan), do/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"/>

**17. 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"/>

## The Property

**18. When did you buy or get the property associated with the mortgage you had on January 1, 2015?** *If you refinanced, the date you originally bought or got the property.*

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

**19. What type of house or property is/was 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
- Apartment or co-op
- Unit in a partly commercial structure
- Other (specify) \_\_\_\_\_

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

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

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

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

**22. 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 investment property
- Other (specify) \_\_\_\_\_

**23. 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 investment property
- Other (specify) \_\_\_\_\_

No longer have the property

**24. Did we mail this survey to the address of the property that has this mortgage?**

- Yes
- No

**25. 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"/>

**26. 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

**27. 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

**28. At any time during the past several years, did you have any concerns or face any difficulties making payments on the loan you had in January 2015?**

- No – *Skip to Q49 on page 5*
- Yes

**29. When did you start having these difficulties making the loan payments?**

- 2013 or earlier
- Early 2014
- Later in 2014
- 2015 or later

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

- Yes
- No

**31. Thinking about the time you had the most serious difficulties making the payments in the last few years, did any of these factors 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 debts other than this mortgage	<input type="checkbox"/>	<input type="checkbox"/>

- None of the above

**32. What actions, if any, did you (or your spouse/partner) take to address the difficulties paying this mortgage?**

	Yes	No
Borrowed money from family or friend	<input type="checkbox"/>	<input type="checkbox"/>
Borrowed money from a financial institution	<input type="checkbox"/>	<input type="checkbox"/>
Borrowed from or cashed out a retirement account	<input type="checkbox"/>	<input type="checkbox"/>
Sold other assets	<input type="checkbox"/>	<input type="checkbox"/>
Rented part of the house or added roommates	<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"/>
Started a second job	<input type="checkbox"/>	<input type="checkbox"/>
Started a new job	<input type="checkbox"/>	<input type="checkbox"/>
Reduced monthly expenses	<input type="checkbox"/>	<input type="checkbox"/>
Consolidated debt	<input type="checkbox"/>	<input type="checkbox"/>
Filed or considered filing for bankruptcy	<input type="checkbox"/>	<input type="checkbox"/>
Tried to sell the property but could not	<input type="checkbox"/>	<input type="checkbox"/>
Sold the property	<input type="checkbox"/>	<input type="checkbox"/>

- None of the above

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

- Able to make all the payments on time
- Made one or more late payments but did not miss any payment
- Missed one or more payments

**34. When you were having difficulties, did you get counseling about resolving your payment difficulties or managing your finances?**

- No – *Skip to Q38*
- Yes ↓

**35. How was the counseling provided?**

	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"/>

**36. How many hours was the counseling?**

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

**37. Overall, how helpful was the counseling?**

- Very
- Somewhat
- Not at all

**38. When you were having difficulties making the mortgage payment, did you ever speak with the loan servicer or their representative?**

- Yes – *Skip to Q41*
- No ↓

**39. Did the servicer ever try to contact you by phone, mail or other means?**

- Yes
- No

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

- Yes
- No } *Skip to Q43*

**41. When you talked with the loan servicer about the most recent difficulties making payments, did you talk about any of the following?**

	Yes	No	Don't Know
Refinancing	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Loan modification	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Government programs	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Counseling	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Debt consolidation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
A way to get caught up on missed payments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Selling or giving up the property	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other (specify) _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**42. Did the loan servicer offer you any of the following?**

	Yes	No	Don't Know
A pre-approved plan to modify your mortgage payment permanently	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
A way for you to apply to modify your mortgage payment permanently	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
A temporary suspension or reduction of your mortgage payment	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
A repayment plan to make up missed payments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
A way to sell the property to satisfy the mortgage	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
A way to give the property to the lender to satisfy the mortgage	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**43. Did you apply for a loan modification?**

- Yes
- No

**44. Which one of the following actions, if any, was taken to address your most recent payment difficulties?**

- Modified the existing loan
- Refinanced with a special government program (e.g. HARP, FHA short refi)
- Other refinance
- Sold home at reduced price agreed to by lender (short sale)
- Sold home – regular sale
- Returned home to lender to cancel mortgage debt (deed-in-lieu) sometimes called “cash for keys”
- Home was taken in foreclosure
- Other (specify) \_\_\_\_\_
- None of the above

**45. Overall, how satisfied were you with the loan servicer during the most recent difficulties making payments?**

- Very     Somewhat     Not at all

**46. Were any of the following a challenge to you in getting help to address your most recent payment difficulties?**

	Yes	No
Understanding all the options available to me	<input type="checkbox"/>	<input type="checkbox"/>
Not knowing how or where to apply for programs	<input type="checkbox"/>	<input type="checkbox"/>
The application process for programs was too much trouble	<input type="checkbox"/>	<input type="checkbox"/>
Did not think I qualified for any program	<input type="checkbox"/>	<input type="checkbox"/>
Did not feel comfortable talking with the loan servicer	<input type="checkbox"/>	<input type="checkbox"/>
Told I did not qualify for a program	<input type="checkbox"/>	<input type="checkbox"/>
Turned down for the programs I applied to	<input type="checkbox"/>	<input type="checkbox"/>
Difficulty getting the correct documents submitted in a timely fashion	<input type="checkbox"/>	<input type="checkbox"/>
Loan servicer was unable or unwilling to help me	<input type="checkbox"/>	<input type="checkbox"/>
Loan servicer and I had difficulty working together	<input type="checkbox"/>	<input type="checkbox"/>
Other problem (specify) _____	<input type="checkbox"/>	<input type="checkbox"/>

**47. Did you seek input about possible steps to address your most recent payment difficulties with any of the following?**

	Yes	No
A real estate agent	<input type="checkbox"/>	<input type="checkbox"/>
Family or friends	<input type="checkbox"/>	<input type="checkbox"/>
Counselor	<input type="checkbox"/>	<input type="checkbox"/>
Lawyer	<input type="checkbox"/>	<input type="checkbox"/>
Financial planner	<input type="checkbox"/>	<input type="checkbox"/>
Bank or credit union	<input type="checkbox"/>	<input type="checkbox"/>
Other (specify) _____	<input type="checkbox"/>	<input type="checkbox"/>

**48. Did you pay someone who promised to resolve your difficulties, but then did not?**

- Yes  
 No

## The Mortgage Today

**49. Do you still have this mortgage today?** *Answer no if you modified, refinanced, paid off the loan, sold or no longer have the property.*

- No – *Skip to Q57 on page 6*  
 Yes ↓

**50. 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

**51. 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"/>

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

- No – *Skip to Q56 on page 6*  
 Yes ↓

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

- Yes  
 No

**54. Did you apply for a refinance?**

- No – *Skip to Q56 on page 6*  
 Yes ↓

**55. What was the outcome of this application?**

- Application was denied  
 Application was accepted but decided not to refinance  
 Withdrew the application before the loan was processed

**56. Were any of the following 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"/>
Possible savings 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"/>

**No Longer Have The Mortgage**

➔ *If you still have this mortgage, skip to Q68 on page 7*

**57. You indicated you no longer have the mortgage you had in January 2015. When did you pay off, refinance, or otherwise end that mortgage?**

\_\_\_\_\_/\_\_\_\_\_  
month    year

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

- Paid off the loan and kept the property
  - Sold the property
  - Property was taken as part of foreclosure (couldn't make payments)
  - Decided to walk away and let the lender have the property
  - Modified the loan
  - Refinanced the loan
- } *Skip to Q61*

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

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

**60. How did the terms of the new loan compare to the loan you had on January 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"/>

**61. Were any of the following a reason you no longer have the mortgage you had in January 2015?**

	Yes	No
Could not afford to make the payments	<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"/>
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"/>

**62. Considering the decision to end the mortgage, would you say the decision was...**

- Your or your family's decision
- An action taken by someone else (lender or servicer)

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

- No – *Skip to Q65 on page 7*
- Yes ↓

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

- Yes – *Skip to Q68 on page 7*
- No



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

- Own – *Skip to Q68*
- Rent
- Live with family and help with expenses
- Live rent free with family or friends

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

- 1 – 2 years
- 3 – 5 years
- Over 5 years
- Never

**67. 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**

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

- Married – *Skip to Q70*
- Separated
- Never married
- Divorced
- Widowed

**69. 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.*

**70. Age at last birthday:**

	You	Spouse/ Partner
_____ years	_____ years	_____ years

**71. Sex:**

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

**72. 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"/>

**73. Hispanic or Latino:**

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

**74. 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"/>

**75. 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"/>

**76. 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"/>

**77. 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

**78. 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

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

- Higher than normal
- Normal
- Lower than normal

**80. 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"/>

**81. 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

**82. 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"/>

**83. 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

**84. 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"/>

**85. 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"/>

**86. 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"/>

**87. 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 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"/>
Moved 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"/>

**88. 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"/>

**89. 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"/>

**90. 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"/>

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

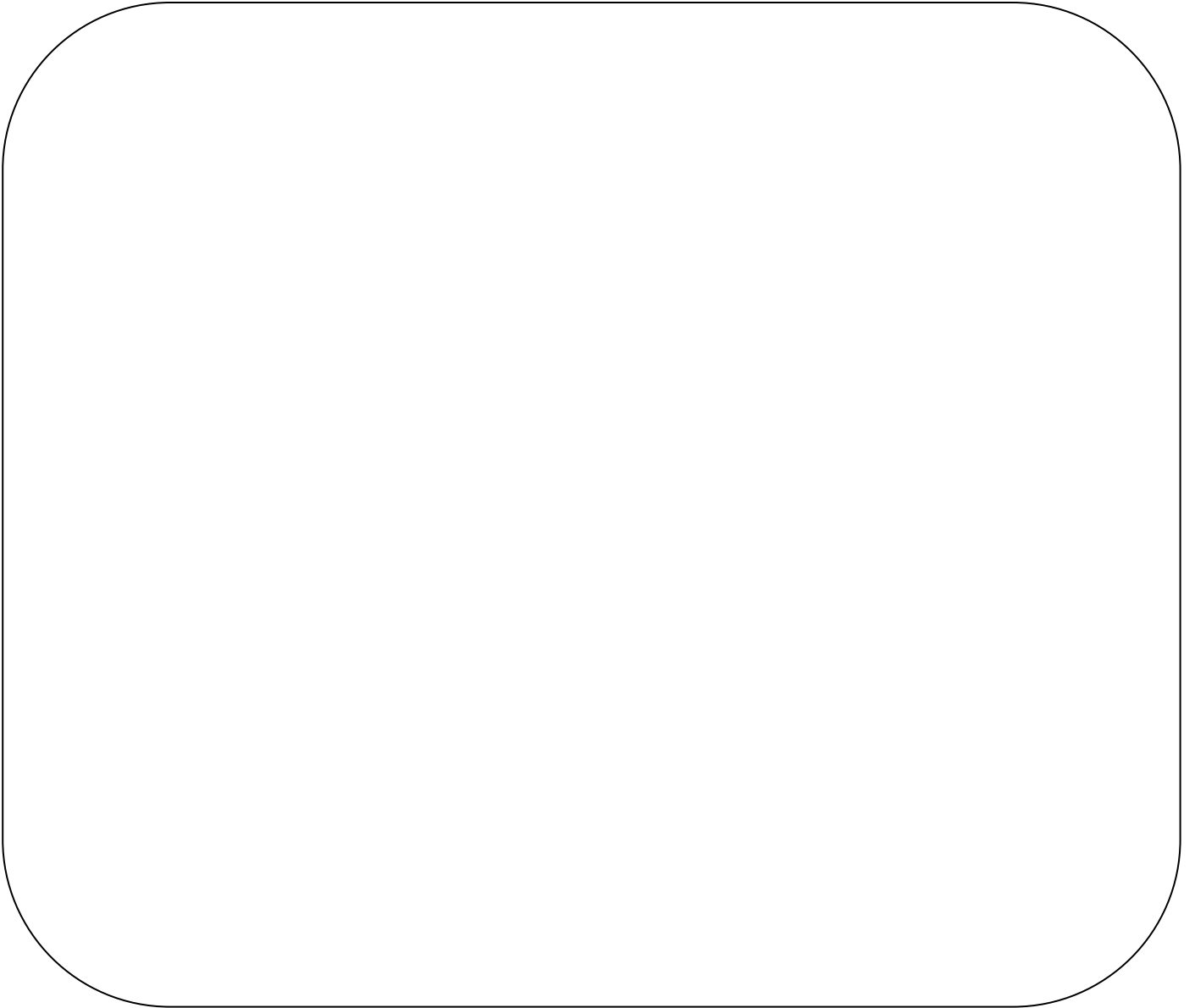
	Very	Somewhat	Not At All
Retirement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Difficulty making your mortgage payments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
A layoff, unemployment, or forced reduction in hours	<input type="checkbox"/>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

**92. 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 three 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 appreciate your assistance.**

If you wish to add comments or further explain any of your answers, please do that here.  
**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 1-855-531-0724.**