

American Survey of Mortgage Borrowers

Cognitive Interview Protocol

Notes for the Interviewer

- Interviews will be conducted via Zoom.gov. We will not be using webcams.
- Record the Zoom session. Ensure respondent names or identifying information are not captured on the recording.
- Respondents will be sent a packet of materials (see content list below) via FedEx with the request not to open the envelopes included inside.
- Monitor the chat for questions from observers.

Packet Contents

- Consent Form
- Envelope #1 contains the cover letter and full questionnaire.
Do not have the respondent complete the full questionnaire. They will complete the shortened testing version of the questionnaire (in the form of a fillable PDF) on Zoom.
- Envelope #2 contains the shortened testing version of the questionnaire.
Only have the respondent open Envelope #2 in case technical difficulties prevent use of the fillable PDF in Zoom.

Introduction

Hello, my name is _____ and I work for Westat, a survey research company in Rockville, Maryland. Thank you for taking the time to participate in this research study.

Westat is working with the Federal Housing Finance Agency and Consumer Financial Protection Bureau to develop questions for a national survey of mortgage borrowers. Before surveys are conducted, it's important to try out questions with the help of people such as yourself.

It is important that the questions make sense, are easy to answer, and that everyone understands the questions the same way. If you agree to take part in this study, we will ask you to complete a questionnaire. After you finish, I will ask you some questions about the answers you gave, including what you think the questions were asking or how you came up with your answers. There are no right or wrong answers. Our purpose is not to compile information about you. Instead, your interview along with those of others will show us how to improve these questions.

We need the materials we sent you for our interview. Do you have the FedEx package we sent?

- IF NO AND THE MATERIALS ARE CLOSE BY, ASK RESPONDENT TO RETRIEVE THEM.
- IF MATERIALS AREN'T CLOSE BY, PROCEED WITH INTERVIEW USING **ELECTRONIC VERSIONS** OF MATERIALS (CONSENT, LETTER, FULL QUESTIONNAIRE).
- **MODIFY INSTRUCTIONS TO RESPONDENT AS NEEDED.**

Informed Consent

Before we get started, there are a few things I should mention. This is a research project, and your participation is voluntary. If you prefer not to answer any questions just say so and we'll go on to the next one. It's also okay if you change your mind after starting and would rather not participate.

All your answers, everything you say, will be kept confidential. We will not use your name or other identifying information in any reports, though we may include quotes you provide in our reports. The interview will take about an hour and you will receive \$100. We will also need to record interview session on Zoom.gov. This helps me, so I can listen to what you are saying and won't have to take a lot of detailed notes while you are talking. It will also help when we write up a summary of this interview. Zoom.gov will also record what happens on the computer screen that we are sharing. We are not using webcams, so it will just record you clicking on answers to questions. Only project staff will have access to the recordings and other project materials. These materials will be destroyed once we have completed the project.

Finally, some of the researchers developing the questions are observing our interview today, to learn if there are things that might need to be changed to improve the survey questionnaire.

There's a sheet of paper in the FedEx envelope that has "Consent to Answer Questions to be used in a Survey of Mortgage Borrowers." It contains all of the things I just told you about your rights in this interview. Please read it over and let me know when you finish. If you have any questions, please ask.

ANSWER ANY QUESTIONS FROM THE RESPONDENT.

AFTER RESPONDENT FINISHES, Do you agree to participate in this interview and to have the interview recorded?

IF RESPONDENT ANSWERS NO, TERMINATE INTERVIEW.

START ZOOM RECORDING. The date and time is _____. Now that we are recording, let me ask again, do you agree to participate in this interview? Is it okay with you if we record this interview?

Reactions to Survey Packet

Research Questions

- Is there anything confusing or unclear in the cover letter and survey cover?
- Do respondents understand the purpose of the survey?
- Do respondents have any concerns about completing the survey?

Before we get to the survey itself, I'd like you to open Envelope #1. It contains a letter and questionnaire. For the actual survey, this is what would be mailed to people. Unlike you, they would not know ahead of time that they were getting it.

In addition to the letter and questionnaire, the envelope would contain a \$10 bill as a token of appreciation.

If you received this in the mail at home, what would you do?

IF NEEDED: read it, toss it, respond to the survey right away, set it aside to respond to later, etc.

What reactions, if any, do you have to what's inside the envelope?

Cover Letter

Okay, now I'd like you to read the cover letter. Let me know when you're finished.

What do you think of the letter? What, if anything, grabs your attention?

What, if anything, is confusing or unclear?

If you received this in the mail, would you choose to complete the paper survey or to complete it online? Why?

Survey Cover

Now I'd like you take a few moments to read the text on the cover of the stapled survey. Just the first page—no need to flip it open. Let me know when you're finished.

What do you think of the cover?

What, if anything, is confusing or unclear?

Think-Aloud Completion of Questionnaire

Your package contains the full questionnaire that we plan to mail to people in the sample for the main study. Today, however, we'd like you to complete a **shorter version** that contains **only the questions we'd like to learn more about during this interview**.

Now, I'd like you to complete the shorter version of the questionnaire on the computer. It's here on the screen, and I'm going to give you control so that you can answer the questions. You can just move the mouse and click on the answer you want. If you decide to change your answer, you can do that as well. You can scroll up and down to move around the survey.

You may notice that the questions are only on the left side of the page. That's just to make it easier to scroll through the survey during our interview today. When we mail the actual survey to people, it will have two columns of questions side-by-side.

As I mentioned before, we're interested in what you're thinking while you're filling out the survey. So, I'm going to ask you to think out loud. It would be helpful if you could tell me about any reactions—good or bad—that you have to the survey and the questions in it. You don't have to read the questions themselves out loud—just tell me what you're thinking as you go through the survey. I may sometimes interrupt you with a question.

WHILE THE RESPONDENT COMPLETES THE QUESTIONNAIRE, MAKE NOTES ON:

- Any comments spoken aloud;
- Any difficulty following skip items;
- Any hesitation answering;
- Any questions left blank, and
- When respondent changes an answer.

IF RESPONDENT ASKS A QUESTION: For now, please answer it the way you would if I wasn't here listening. I'm making a note of your question, and after you finish the survey, we'll talk about it.

General Retrospective Probing

Thank you for completing the survey. Now I'm going to ask you some questions.

Overall Impressions

Research Questions

- ▶ What items are **difficult for respondents for respondents to understand**? What makes them difficult?
Signs of difficulty include: re-reading the question stem, voicing that a question is difficult to answer
- ▶ What items are **difficult for respondents to answer**? What makes them difficult?
Signs of difficulty include: taking a long time to answer, difficulty mapping answer to response options

First, just tell me your overall impressions of the survey.

IF NEEDED, PROBE ON SURVEY ORGANIZATION, INSTRUCTIONS.

Items and Skip Instructions

Was there anything in the survey that was unclear or confusing? What was unclear?

Were there any questions that seemed repetitive to you? Which ones?

How easy or difficult was it to follow the skip instructions?

IF DIFFICULT, What was difficult and why?

Targeted Retrospective Probing

INTERVIEWER NOTE: [BRACKETED NUMBERS IN PURPLE] ARE ORIGINAL ITEM NUMBERS; ONLY INCLUDED TO FACILITATE LATER ANALYSIS.

Now I'd like to talk about some of the questions in the survey. We may go out of order, but let's start back at the beginning.

TAKE CONTROL BACK ON ZOOM AND SCROLL THROUGH QUESTIONNAIRE AS PROBING.

FIRST, ASK SCRIPTED PROBES, WORKING THROUGH THE ENTIRE QUESTIONNAIRE.

(IF THE ITEMS WITH SCRIPTED PROBES ALSO HAD ISSUES THAT AROSE DURING THE THINKALOUD, YOU MAY CHOOSE TO GO AHEAD AND PROBE ON THOSE. USE YOUR BEST JUDGMENT IN TERMS OF TIME MANAGEMENT.)

NEXT, ASK ABOUT ANY OUTSTANDING ISSUES FROM YOUR OBSERVATIONS AND THE RESPONDENT'S THINK-ALOUD COMMENTS.

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Questionnaire with Embedded Probes

Since March 2020, the covid pandemic has affected all aspects of people's lives with many facing financial difficulties. This survey tries to uncover those major issues you may have had to deal with. As we learn from you, it will help us to help others in the future who may face similar situations.

Financial/Household Events During the Pandemic

1. Since the start of the pandemic, did your household experience any of the following?

	Yes	No
Major decrease in household income	<input type="checkbox"/>	<input type="checkbox"/>
Major increase in household expenses	<input type="checkbox"/>	<input type="checkbox"/>
Change in the number of persons living in your household	<input type="checkbox"/>	<input type="checkbox"/>

2. During the pandemic, was your household impacted financially by any of the following?

	Yes	No
Unexpected home repairs	<input type="checkbox"/>	<input type="checkbox"/>
Unexpected medical expenses	<input type="checkbox"/>	<input type="checkbox"/>
Increase in childcare expenses	<input type="checkbox"/>	<input type="checkbox"/>
Loss of rental income	<input type="checkbox"/>	<input type="checkbox"/>
A business failure	<input type="checkbox"/>	<input type="checkbox"/>
Having to provide financial help to family/friends	<input type="checkbox"/>	<input type="checkbox"/>

3. Was it necessary to do any of the following during the pandemic?

	Yes	No
Delay or cancel a major home improvement project	<input type="checkbox"/>	<input type="checkbox"/>
Delay or cancel maintenance	<input type="checkbox"/>	<input type="checkbox"/>
Delay making any major purchases	<input type="checkbox"/>	<input type="checkbox"/>
Delay or make smaller payments on credit cards or other loans (not your mortgage)	<input type="checkbox"/>	<input type="checkbox"/>
Delay or cancel a planned move or sale of a property	<input type="checkbox"/>	<input type="checkbox"/>
Reduce other expenses/purchases	<input type="checkbox"/>	<input type="checkbox"/>

Research Questions

- Questions 1 and 2 are new. Explore any issues that emerge.
- Question 3 has modified Q text and items. Probe for issues with the Q or items.
- Explore understanding of reference periods in Q1, Q2, and Q3

INTRO PARAGRAPH: What comes to mind when you read this paragraph? Is there any part of this text that's unclear to you?

Question 1 [Q1]

What does the phrase "Since the start of the pandemic?" mean to you?

How easy or difficult was it to answer Q1?

What made it easy or difficult?

IF DIFFICULT: Which part of the question was difficult?

IF R DID NOT ANSWER ALL 3 OF THE ITEMS:

I noticed you didn't answer [ITEM] – can you tell me why you skipped that one?

Question 2 [Q2]

What about Q2 – how easy or difficult was it to answer that question?

What made it easy or difficult?

IF DIFFICULT: Which part of the question was difficult?

IF R DID NOT ANSWER ALL 6 OF THE ITEMS:

I noticed you didn't answer [ITEM] – can you tell me why you skipped that one?

What about the phrase "During the pandemic?" Can you tell me what that means to you?

Is there something else that affected your household financially during the pandemic that isn't listed here?

Question 3 [Q3]

IF R DID NOT ANSWER ALL 6 OF THE ITEMS:

I noticed you didn't answer [ITEM] – can you tell me why you skipped that one?

Is there anything else that was necessary for you to do during the pandemic that isn't covered here?

4. Were any of the following done to address your financial situation during the pandemic?

	Yes	No
Borrowed money from family or friend	<input type="checkbox"/>	<input type="checkbox"/>
Borrowed from or cashed out a retirement account	<input type="checkbox"/>	<input type="checkbox"/>
Borrowed money somewhere else	<input type="checkbox"/>	<input type="checkbox"/>
Applied for/received unemployment benefits	<input type="checkbox"/>	<input type="checkbox"/>
Sold investment property or second home	<input type="checkbox"/>	<input type="checkbox"/>
Sold other assets (car, boat etc.)	<input type="checkbox"/>	<input type="checkbox"/>
Rented out part of my property or added roommates	<input type="checkbox"/>	<input type="checkbox"/>
Took out a home equity loan/line of credit	<input type="checkbox"/>	<input type="checkbox"/>

Your Mortgage

5. At the start of the pandemic, did you have a mortgage loan?

- Yes, I had (or still have) at least one mortgage loan
- No, I did not have a mortgage loan on any property → Skip to 33 on page 4

If you had more than one mortgage, refer to the mortgage you took out the earliest. If you refinanced, modified, or paid off this loan, we ask about that later in the survey.

6. Since the start of the covid pandemic, did you have any concerns or difficulties making your mortgage payments?

- Yes
- No

7. What happened to the mortgage payments since the start of the pandemic?

- Made all payments in full and on time
- Made all payments but some were late or partial
- Did not make all my payments

Research Questions

- Q4 has modified Q text, reference period (explored at Q2) and set of items. Probe for issues with the Q/items or with choosing a response.
- Q5 has modified reference period (explore).
- Q6/Q7 have modified reference period (explored at Q1). Revisit as needed.

Question 4 [Q4]

IF R DID NOT ANSWER ALL 8 OF THE ITEMS:

I noticed you didn't answer [ITEM] – can you tell me why you skipped that one?

Is there something that you did to address your financial situation that isn't listed here?

EXPLORE ANY REACTION R MAY HAVE TO Q'S 1-4 NOT BEING ABOUT THEIR MORTGAGE EVEN THOUGH INTRO SAID SURVEY IS ABOUT MORTGAGES?

Question 5 [Q5]

IF R ANSWERED "NO" TO Q5:

I noticed you answered "No" for question 5.

Can you tell me why you chose that response?

What does the phrase "At the start of the pandemic?" mean to you?

Mortgage Forbearance

8. [18] During the covid pandemic, many borrowers were able to obtain a forbearance (a deferral, payment holiday, temporary pause or reduction in mortgage payments), did you get a forbearance?

- Yes
 No Skip to 15

9. [19] When you got a forbearance were you clear on what would happen at the end of the forbearance period and how to repay any delayed, deferred or skipped payments?

- Yes
 No

10. [20] What is the current status of your forbearance?

- Still in forbearance
 In the process of getting out of forbearance now
 Out of forbearance

11. [21] Which one of the following best describes how any delayed, deferred or skipped payments were/will be repaid?

- Payments were/will be paid when the forbearance period is up (*lump sum payment*)
 Payments were/will be added to the mortgage and paid when the mortgage is paid off or property is sold
 Got a loan modification or other repayment plan from the lender
 Did not/will not have any delayed, deferred or skipped payments
 Unsure/Don't know

12. [22] Did you use the money from any delayed, deferred or skipped mortgage payments to do any of the following?

	Yes	No
Make home repairs/improvements	<input type="checkbox"/>	<input type="checkbox"/>
Pay for emergency expenses (e.g. car repair, medical expenses)	<input type="checkbox"/>	<input type="checkbox"/>
Pay down other bills or debt	<input type="checkbox"/>	<input type="checkbox"/>
Put extra money into savings	<input type="checkbox"/>	<input type="checkbox"/>
Other (specify) _____	<input type="checkbox"/>	<input type="checkbox"/>

- None of the above – no skipped payments

Research Questions

- Q8 has a modified reference period (probed at Q2). Other issues to probe noted below.
- Q10 has modified response categories. Probe for issues with choosing a response.
- Q11 has revised Q text and response categories. Probe for issues with the Q or choosing a response.
- Q12 is new. Explore any issues that emerge.

Question 8 [Q18]

Q8: Tell me about your answer to this question.

IF NO: **Do you have an agreement with your lender about missing payments or paying a lower amount?**

PROBE AS NEEDED TO DETERMINE REASON FOR CHOICE OF "NO."

Were you familiar with the term "forbearance" before this study?

Question 10 [Q20]

Did you have any difficulty answering Q10?

IF DIFFICULT: **What was difficult about making that choice?**

Question 11 [Q21]

Did you have any difficulty answering Q11?

IF DIFFICULT: **What was difficult about making that choice?**

IF ANSWERED UNSURE/DON'T KNOW: **Tell me more about how you chose this answer.**

IF R INDICATES THEY KIND OF KNEW BUT WERE UNSURE: **If the last option only said "Don't know," would your answer have changed? How would it have changed and why?**

Question 12 [Q22]

How easy or difficult was it to answer Q12?

What made it easy or difficult?

IF DIFFICULT: **Which part of the question was difficult?**

IF R DID NOT ANSWER ALL 4 ITEMS:

I noticed you didn't answer [ITEM] – can you tell me why you skipped that one?

IF OTHER (SPECIFY):


Did you consider choosing any of the other answers listed?

IF YES, **Why did you decide on "Other"?**

13. [23] Did you encounter any of the following during forbearance?

	Yes	No
Needed more time in forbearance	<input type="checkbox"/>	<input type="checkbox"/>
Trouble reaching a person knowledgeable about my account	<input type="checkbox"/>	<input type="checkbox"/>
Servicer provided conflicting or inaccurate information	<input type="checkbox"/>	<input type="checkbox"/>
Problems submitting documents to the servicer (<i>lost or had to resubmit, etc.</i>)	<input type="checkbox"/>	<input type="checkbox"/>
Payments made during forbearance not applied in the way I wanted or expected	<input type="checkbox"/>	<input type="checkbox"/>
Mortgage payments post forbearance not what I expected	<input type="checkbox"/>	<input type="checkbox"/>
Repayment plan wasn't what I wanted or expected	<input type="checkbox"/>	<input type="checkbox"/>

14. [24] Is there any additional problem you encountered while getting a forbearance that you'd like to tell us about?

Skip to 16 

15. [25] If you did not get a forbearance, were any of the following a reason you did not or could not get one?

	Yes	No
Did not know about it	<input type="checkbox"/>	<input type="checkbox"/>
Did not think I needed it	<input type="checkbox"/>	<input type="checkbox"/>
Did not want it	<input type="checkbox"/>	<input type="checkbox"/>
Did not qualify for what was offered	<input type="checkbox"/>	<input type="checkbox"/>
Not available for my loan	<input type="checkbox"/>	<input type="checkbox"/>
Servicer unable/unwilling to work with me	<input type="checkbox"/>	<input type="checkbox"/>
It was unclear how the delayed payments would be repaid	<input type="checkbox"/>	<input type="checkbox"/>
Concerned all delayed, deferred or skipped payments had to be paid in full at the end of forbearance	<input type="checkbox"/>	<input type="checkbox"/>
Concerned about the effect on my credit score	<input type="checkbox"/>	<input type="checkbox"/>
Concerned about the effect on my ability to refinance this mortgage	<input type="checkbox"/>	<input type="checkbox"/>
Received another form of mortgage relief	<input type="checkbox"/>	<input type="checkbox"/>
Received relief on other loans instead	<input type="checkbox"/>	<input type="checkbox"/>

Research Questions

- Questions 13 and 14 are new. Explore any issues that emerge.
- Q15 has revised Q text and items. Probe for issues with the Q or items.

Question 13 [Q23]

How easy or difficult was it to answer Q13?

What made it easy or difficult?

IF DIFFICULT: Which part of the question was difficult?

IF R DID NOT ANSWER ALL 7 OF THE ITEMS:

I noticed you didn't answer [ITEM] – can you tell me why you skipped that one?

Question 14 [Q24]

IF R PROVIDED TEXT RESPONSE: Tell me about your response to Q14.

Question 15 [Q25]

IF R DID NOT ANSWER ALL 11 OF THE ITEMS:

I noticed you didn't answer [ITEM] – can you tell me why you skipped that one?

Is there a reason that you did not get a forbearance that isn't listed here?

The Property Associated with this mortgage

16. [26] Which one of these reasons best describes why you took out this 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) _____

17. [27] When did you take out this mortgage?

_____/_____
month year

18. [44] Since the start of the pandemic, did you do or are you in the process of doing any of the following?

- Modifying your existing loan
 - Refinancing your mortgage
 - Working with lender on a loan repayment plan
 - Paid off the mortgage
 - None of the above
- } Skip to 20
- Skip to 22
- Skip to 23

19. [45] Did you have any problems returning the loan modification agreement to your servicer?

- Yes
- No
- Did not get a loan modification

20. [46] How does/will the new loan compare to the old loan?

	Higher	Same	Lower
Monthly payment	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Principal balance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Interest rate	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Remaining years/months on loan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Research Questions

- Q16 and Q17 are the same as in 2020.
- Q18 and Q19 are new questions. Probe for any issues.
- Q20 has revised Q text. Probe for issues. Does the R understand we're asking about what happened both during the pandemic and now?

Question 16 [Q26]

Q16 IF OTHER, Did you consider choosing any of the other answers listed?

IF YES, Why did you decide on "Other"?

Question 18 [Q44]

How easy or difficult was it to tell which question you should answer next?

IF DIFFICULT: What made it difficult?

Did you have any problems figuring out what questions to skip and what questions to answer over the next few pages?

DID R TRY TO CHOOSE MORE THAN ONE RESPONSE? HOW DOES THAT AFFECT CHOOSING THE NEXT Q TO ANSWER?

Question 19 [Q45]

What about question 19 – how easy or difficult was it to answer that question?

What made it easy or difficult?

IF DIFFICULT: Which part of the question was difficult?

Question 20 [Q46]

When did (or will) you obtain the new loan?

IF PAST/DURING PANDEMIC: Was it clear to you that this question is also asking about current refinancing plans?

IF PRESENT: Was it clear to you that this question is also asking loans modified during the pandemic?

IF R DID NOT ANSWER ALL 4 OF THE ITEMS:

I noticed you didn't answer [ITEM] – can you tell me why you skipped that one?

21. [47] Did/will you refinance or modify the loan for any of the following reasons?

	Yes	No
Change to a fixed-rate loan	<input type="checkbox"/>	<input type="checkbox"/>
Get a lower interest rate	<input type="checkbox"/>	<input type="checkbox"/>
Remove private mortgage insurance	<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"/>
Buy out co-signer(s)/co-owner(s)	<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"/>

22. [48] When did you last refinance, modify or pay off this loan?

_____/_____
Month / Year

23. [49] How would you describe your situation today?

- Still own the property
 In the process of selling or in foreclosure
 No longer own the property
- Skip to 27 on page 4

24. [50] Were any of the following a reason you did not sell this property?

	Yes	No
Not enough equity in the property	<input type="checkbox"/>	<input type="checkbox"/>
Selling is too much trouble, very stressful	<input type="checkbox"/>	<input type="checkbox"/>
Problems were not yet severe enough to warrant selling	<input type="checkbox"/>	<input type="checkbox"/>
Wanted to stay as long as I could/try to work out problems	<input type="checkbox"/>	<input type="checkbox"/>

25. [51] Which one of the following best describes your willingness or ability to move from your primary residence?

- Unwilling to move
 Willing and able to move
 Willing but unable to move
 Unsure/Don't know at this time

26. [52] In the next year or two, how likely is it that you will...

	Very	Somewhat	Not
	Very	Somewhat	at all
Sell your property	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Move but keep your property	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Refinance the mortgage	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Pay off your mortgage and own mortgage-free	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Lose your property because you cannot afford the payment	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Skip to 33 on page 4 →

Research Questions

- Q21 is the same as in 2020.
- Q22 and Q24 have revised Q text. Probe for issues with these Qs.
- Q23 has revised Q text and response categories. Probe for issues with the Q or choosing a response.
- Q25 is new. Explore any issues that emerge.**
- Q26 has revised items. Probe for issues.

Question 21 [Q47]

IF R DID NOT ANSWER ALL 8 OF THE ITEMS:

I noticed you didn't answer [ITEM] – can you tell me why you skipped that one?

Question 23 [Q49]

Is it clear to you what we mean by “the property” in this question? What does that mean to you?

Question 24 [Q50]

IF R DID NOT ANSWER ALL 4 OF THE ITEMS:

I noticed you didn't answer [ITEM] – can you tell me why you skipped that one?

Is there a reason for not selling the property that isn't listed here?

Question 25 [Q51]

Tell me about answering question 25 – how easy or difficult this question to answer?

What made it easy or difficult?

IF DIFFICULT: Which part of the question was difficult?

Question 26 [Q52]

How easy or difficult was it to answer Q26?

What made it easy or difficult?

IF DIFFICULT: Which part of the question was difficult?

IF R DID NOT ANSWER ALL 5 OF THE ITEMS:

I noticed you didn't answer [ITEM] – can you tell me why you skipped that one?

No Longer Own the Property

27. [53] Which one of the following best describes what happened to the property you no longer have?

- Sold the property - regular sale
- Sold the property at reduced price agreed to by lender (short sale)
- In the process of being foreclosed
- Property was taken in foreclosure
- Gave home to lender to cancel mortgage debt (deed-in-lieu, mortgage release, "cash for keys")
- Walked away and let the lender have the property
- Other (specify) _____

28. [54] When did this happen?

_____/_____
Month / Year

29. [56] Were any of the following a reason you no longer have this property?

	Yes	No
Difficulties making the mortgage payments	<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"/>
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 spouse/partner)	<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"/>

30. [57] Do you currently own or rent your primary residence?

- Own → Skip to 32
- Rent
- Live with family or friends

31. [58] When do you think you might purchase another primary residence?

- Less than 3 years
- 3 – 5 years
- More than 5 years
- Never

Research Questions

- Q27 has revised response categories. Probe for issues with choosing a response.
- Q28, Q30 and Q31 are the same as in 2020.
- Q29 has revised Q text and items. Probe for issues with the Q or the items.

Question 27 [Q53]

Did you have any difficulty answering Q27?

IF DIFFICULT: What was difficult about making that choice?

Q27 IF OTHER: Did you consider choosing any of the other answers listed?

IF YES, Why did you decide on "Other"?

Question 29 [Q56]

IF R DID NOT ANSWER ALL 8 OF THE ITEMS:

I noticed you didn't answer [ITEM] – can you tell me why you skipped that one?

Is there a reason for not having the property that isn't listed here?

32. [59] Would any of the following events cause you to consider either 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"/>
Saving more for a down payment	<input type="checkbox"/>	<input type="checkbox"/>
Paying off other debts first	<input type="checkbox"/>	<input type="checkbox"/>
Lower interest rate	<input type="checkbox"/>	<input type="checkbox"/>
Lower required credit score	<input type="checkbox"/>	<input type="checkbox"/>
Other (specify) _____	<input type="checkbox"/>	<input type="checkbox"/>

Nothing, will not buy again

Your Household

33. [60] What is your current marital status?

- Married
- Separated
- Never married
- Divorced
- Widowed

34. [61] 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.

35. [67] 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, furloughed	<input type="checkbox"/>	<input type="checkbox"/>
Not working for pay (<i>student, homemaker, disabled</i>)	<input type="checkbox"/>	<input type="checkbox"/>

Research Questions

- Q32, Q33 and Q34 are the same as in 2020.
- Q35 has revised Q text. Probe for issues with the Q.

Question 32 [Q59]

IF R DID NOT ANSWER ALL 7 OF THE ITEMS:

I noticed you didn't answer [ITEM] – can you tell me why you skipped that one?

Q32 IF OTHER (SPECIFY): **Tell me about your response of (OTHER TEXT) here.**

Q32 IF “Nothing, will not buy again”: **Tell me about your choice of this response.**

Question 35 [Q67]

How easy or difficult was it for you to answer Question 35?

IF DIFFICULT: **What made it difficult**

IF R DOES NOT SELECT AN ANSWER FOR “YOU” AND (IF APPLICABLE) FOR “SPOUSE/PARTNER,” PROBE FOR WHAT THAT PERSON’S WORK STATUS IS.

36. [68] How do you currently get paid?

Mark all that apply.

	You	Spouse/ Partner
Salary	<input type="checkbox"/>	<input type="checkbox"/>
Commissions	<input type="checkbox"/>	<input type="checkbox"/>
Bonus	<input type="checkbox"/>	<input type="checkbox"/>
Contract worker	<input type="checkbox"/>	<input type="checkbox"/>
Hourly wages	<input type="checkbox"/>	<input type="checkbox"/>
Self-employed/other	<input type="checkbox"/>	<input type="checkbox"/>
Not working	<input type="checkbox"/>	<input type="checkbox"/>

37. [69] Did any of these work changes happen during the pandemic? Mark all that apply.

	You	Spouse/ Partner
Reduced hours at work	<input type="checkbox"/>	<input type="checkbox"/>
Reduction in pay	<input type="checkbox"/>	<input type="checkbox"/>
Temporarily laid-off, furloughed	<input type="checkbox"/>	<input type="checkbox"/>
Job loss, unemployment	<input type="checkbox"/>	<input type="checkbox"/>
Quit job/reduced hours to care for children	<input type="checkbox"/>	<input type="checkbox"/>
Quit job/reduced hours to care for other family members	<input type="checkbox"/>	<input type="checkbox"/>
Quit job for other reasons	<input type="checkbox"/>	<input type="checkbox"/>
Retired as planned	<input type="checkbox"/>	<input type="checkbox"/>
Retired earlier than planned	<input type="checkbox"/>	<input type="checkbox"/>
Got a promotion or significant bonus	<input type="checkbox"/>	<input type="checkbox"/>
Increased work hours or overtime	<input type="checkbox"/>	<input type="checkbox"/>
Took a lower paying job	<input type="checkbox"/>	<input type="checkbox"/>
Started a higher-paying job	<input type="checkbox"/>	<input type="checkbox"/>
Started a second job	<input type="checkbox"/>	<input type="checkbox"/>

38. [73] Since the start of the pandemic, did any of the following happen?

	Yes	No
Married, remarried or new partner	<input type="checkbox"/>	<input type="checkbox"/>
Separated, divorced or partner left	<input type="checkbox"/>	<input type="checkbox"/>
Disability of a household member	<input type="checkbox"/>	<input type="checkbox"/>
Serious illness of a household member	<input type="checkbox"/>	<input type="checkbox"/>
New permanent addition to your household (not spouse/partner)	<input type="checkbox"/>	<input type="checkbox"/>
Death of household member	<input type="checkbox"/>	<input type="checkbox"/>
Person left household (not spouse/partner)	<input type="checkbox"/>	<input type="checkbox"/>

Research Questions

- Q36 reference period changed to “currently.” Explore for issues with providing response.
- Q37 and Q38 have modified reference periods (previously explored) and revised sets of items. Probe for issues with the items.

Question 36 [Q68]

How easy or difficult was it for you to answer Question 36?

IF DIFFICULT: What made it difficult?

IF SELECTED “SELF-EMPLOYED/OTHER”

Tell me about your answer to this one.

IF NEEDED: Were you answering “Self-employed” or “Other”?

IF NEEDED: Was there anything missing from this list of forms of payment?

Question 37 [Q69]

How about question 37 – how easy or difficult was it to answer this one?

IF DIFFICULT: What made it difficult? Which parts of the question were hard to answer?

Question 38 [Q73]

IF R DID NOT ANSWER ALL 8 OF THE ITEMS:

I noticed you didn’t answer [ITEM] – can you tell me why you skipped that one?

PROBE ACROSS Q1/Q2 AND Q37/Q38:

We’ve asked you questions today about things that may have happened since the start of the pandemic to impact your household finances and your mortgage situation.

Is there something significant that happened to you during the pandemic that you haven’t had a chance to tell me about yet?

AS NEEDED:

- SCROLL BACK TO Q1, Q2, Q3, Q4 TO ALLOW QUICK REVIEW OF THE QUESTIONS
- THEN SCROLL BACK HERE TO Q37/Q38.

PROBE ON THINGS MENTIONED:

When did that happen?

Can you tell me more about how that affected you? How did that affect household finances?

39. [76] **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

40. [77] **How does your income now compare to pre-pandemic?**

- A lot higher
- Somewhat higher
- About the same
- Somewhat lower
- A lot lower

41. [78] **How likely is it that your total annual household income will increase next year?**

- Very likely
- Somewhat likely
- Not at all likely

42. [84] **How likely is it, that if needed, you would be able to...**

	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"/>

Research Questions

- Q39 reference period changed from prior calendar year to current. Instructions in parentheses are new.
- Q40 question text is new. Explore any difficulty answering, and R understanding of reference period.
- Q41 has revised reference period. Probe for issues.
- Q42 is the same as in 2020.

Question 39 [Q76]

How easy or difficult was it for you to answer Question 39?

IF DIFFICULT: **What made it difficult?**

Did you find the text in the parentheses helpful or not helpful? Why?

Question 40 [Q77]

How easy or difficult was it for you to answer Question 40?

IF DIFFICULT: **What made it difficult?**

What does the term “pre-pandemic” mean to you? When was that?

Question 41 [Q78]

How about the phrase “next year” – what does that mean to you?

What timeframe does that represent to you?

Question 42 [Q84]

IF R DID NOT ANSWER ALL 4 OF THE ITEMS:

I noticed you didn’t answer [ITEM] – can you tell me why you skipped that one?

CHECK EMAIL FOR ANY QUESTIONS FROM THE OBSERVERS.

Respondent Story

Now, just tell me in your own words **about** the mortgage you were thinking about when you answered the survey questions.

And tell me about the difficulties you were having with making mortgage payments, what caused the difficulties, what kinds of things you did or people you talked to about those difficulties, and what you did or are doing to help. I'd like to hear your story.

MAKE SURE TO CAPTURE AS MUCH DETAIL AS POSSIBLE ABOUT:

- The mortgage R was thinking about when answering the survey questions.
- Difficulties R had.
- Cause of difficulties.
- Action taken.
- Help sought/solution to difficulties.
- Mortgage still held.

(IF NEEDED) Probe to determine the following:

- Did respondent answer about a mortgage held 18 months to 2 years ago? If not, why?
- If R has/had more than one mortgage, how they decided which one to answer for, and whether they answered for the same mortgage throughout the survey.
- Exactly what the difficulty was (missed payment, late payment, stopped payment, something else).
- What caused the difficulty?
- What action was taken to try and mitigate the difficulties?
- How helpful or unhelpful was the loan servicer?
- Was respondent talking about the most recent mortgage difficulty?

Closing

DOUBLE-CHECK EMAIL FOR ANY REMAINING QUESTIONS FROM THE OBSERVERS.

That is all the questions I have for you. Is there anything we haven't discussed that you would like to mention?

DISCUSS ANY RESPONDENT COMMENTS.

VENDOR should be sending your \$100 to you soon. Please reach out to them with any questions. If you have other questions, our contact information is provided on that very first form we looked at.

Please throw away everything else we sent you. IF ENVELOPE #2 NOT NEEDED, Envelope #2 was something we sent you just in case we had technical difficulties. You can throw it away too.

STOP ZOOM RECORDING.