



Credit & Homeownership Discussion Guide

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Discussion Guide

Introductory Script

Thank you for taking the time to speak with us today.

The goal of these conversations is to gain an understanding of the different perspectives and experiences people have around homeownership and gain insight into how HUD can better serve the public.

Throughout this conversation, we urge you to share your honest, candid feedback. We are trying to understand your experiences and thoughts.

[Remind them of the consent form]

1.0 General background

1.1 Introduction: building rapport

- **Tell me a little about yourself.**

1.2 Family homeownership history

- **Do you remember if the home (or homes) you lived in growing up were owned or rented?**

2.0 Personal financial context

2.1 Early financial experiences

- **When you were a child, what do you recall about any conversations that people around you had about money? (Probes: feelings associated with money)**
- **How did you learn about money or managing money? (Probe: managing money and expenses today)**
- **Tell me about when and how you started earning money.**

2.2 First bank experience

- **Tell me about your earliest memory with a bank account, debit card, or credit card.**
- **What was the process of opening your first bank account like? (Probe: use of bank account today; experience getting pay day loans or paying to cash a check)**



3.0 Current living and financial situation

3.1 Current living and financial situation

- **Can you tell me more about where you live? (Probe: city vs urban? Cost of living?)**

3.2 Current debt or experience of debt

- **How would you describe your current financial situation? Are you able to save or are there things that impact your ability to save, such as loans or other reoccurring payments?**
- **Can you talk to me about any serious financial challenges you have experienced?**

4.0 Perceptions & knowledge surrounding homebuying

4.1 Family or friends' home buying experience

- **Can you share with me what you have learned by watching others close to you go through the homebuying process before?**

4.2 Homeownership aspirations (thoughts, feelings, motivations for/against homeownership)

- **Have you ever wanted to own a home? Why or why not?**
- **Do you see yourself owning a home one day? Why or why not?**

4.3 Knowledge of the home buying process

- **What is your sense of what the home buying process looks like?**
- **What questions do you have about the process? (Probe: where would you go for answers?)**
- **Based on what you currently know, what kinds of upfront costs are there when buying a home?**
- **Can you tell me about any class, webinar, or activity you participated in to learn more about buying a house or how to budget your money?**

5.0 Experience with lending professionals (lenders, bankers & brokers)

5.1 Knowledge of mortgage lending

- **What do you know about home mortgage loans including what you heard from others? (Probe: FHA loans, prime versus subprime loans)**



5.2 Experience applying for a loan

- **If you have ever tried to take out a loan, can you tell me about what that experience was like? (Probe: Who did you go to for a loan, did you understand the process/terms, did you feel respected)**
- **Thinking about the different interactions you have had with lending professionals over time, what advice would you give to others planning to work with lending professionals?**
- **Have you heard about any unfair practices that exist in the lending industry?**

6.0 Personal experiences, perceptions and knowledge of building credit and credit scores

6.1 Knowledge and experiences with credit

- **How would you explain “credit”?**
- **Can you tell me about times in the past when you have checked your credit score? (Probe: why did you check it, did you understand it, did you have to pay?)**
- **Can you share any experiences, lessons, or challenges you’ve encountered building credit? (Probe: Do you have any experience with different types of credit scores i.e. – FICO vs Vantage?)**

6.2 Resolving credit score errors

- **If you have you ever found an error with your credit score, can you tell me about that experience? (Probe: finding the error, disputing the error)**