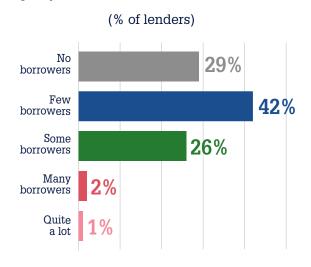
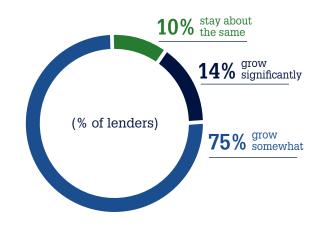
## How will the gig economy shape mortgage lending in the U.S.?

On-demand gig economy services such as transportation, lodging, food delivery, and personal task services are growing and reshaping how we think about work and self-employment. We surveyed mortgage lenders to better understand the role of gig economy income in the mortgage underwriting process.

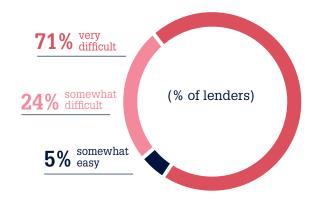
Roughly 3 out of 4 lenders reported having had customers use gig economy income when applying for a mortgage in the past year.



And 9 out of 10 lenders expect the share of borrowers who want to use gig economy income to qualify for a mortgage will grow within the next five years.



But 95% said today's lending practices make it difficult to approve mortgage applications that use gig economy income, citing income instability and variability as top risk factors.



By comparison, a majority of lenders said current underwriting guidelines for self-employment income verification are about right.

(% of lenders)

1% too loose

30% too strict

69% about right



## Hear more from $\underline{our\ research\ team}$ and read the full findings:

Mortgage Lender Sentiment Survey®

Led by senior vice president and chief economist, Doug Duncan, our Economic & Strategic Research (ESR) Group studies current data, analyzes historical and emerging trends, and conducts surveys of consumer and mortgage lender groups to provide forecasts and analyses on the economy, housing, and mortgage markets.