

# Consumers Continue to See Homes as a Safe, High Potential Investment

National Housing Survey

Q4 2020



# Disclaimer

Opinions, analyses, estimates, forecasts and other views of Fannie Mae's Economic and Strategic Research (ESR) Group included in these materials should not be construed as indicating Fannie Mae's business prospects or expected results, are based on a number of assumptions, and are subject to change without notice. How this information affects Fannie Mae will depend on many factors. Although the ESR group bases its opinions, analyses, estimates, forecasts and other views on information it considers reliable, it does not guarantee that the information provided in these materials is accurate, current or suitable for any particular purpose. Changes in the assumptions or the information underlying these views could produce materially different results. The analyses, opinions, estimates, forecasts and other views published by the ESR group represent the views of that group as of the date indicated and do not necessarily represent the views of Fannie Mae or its management.



# Executive Summary

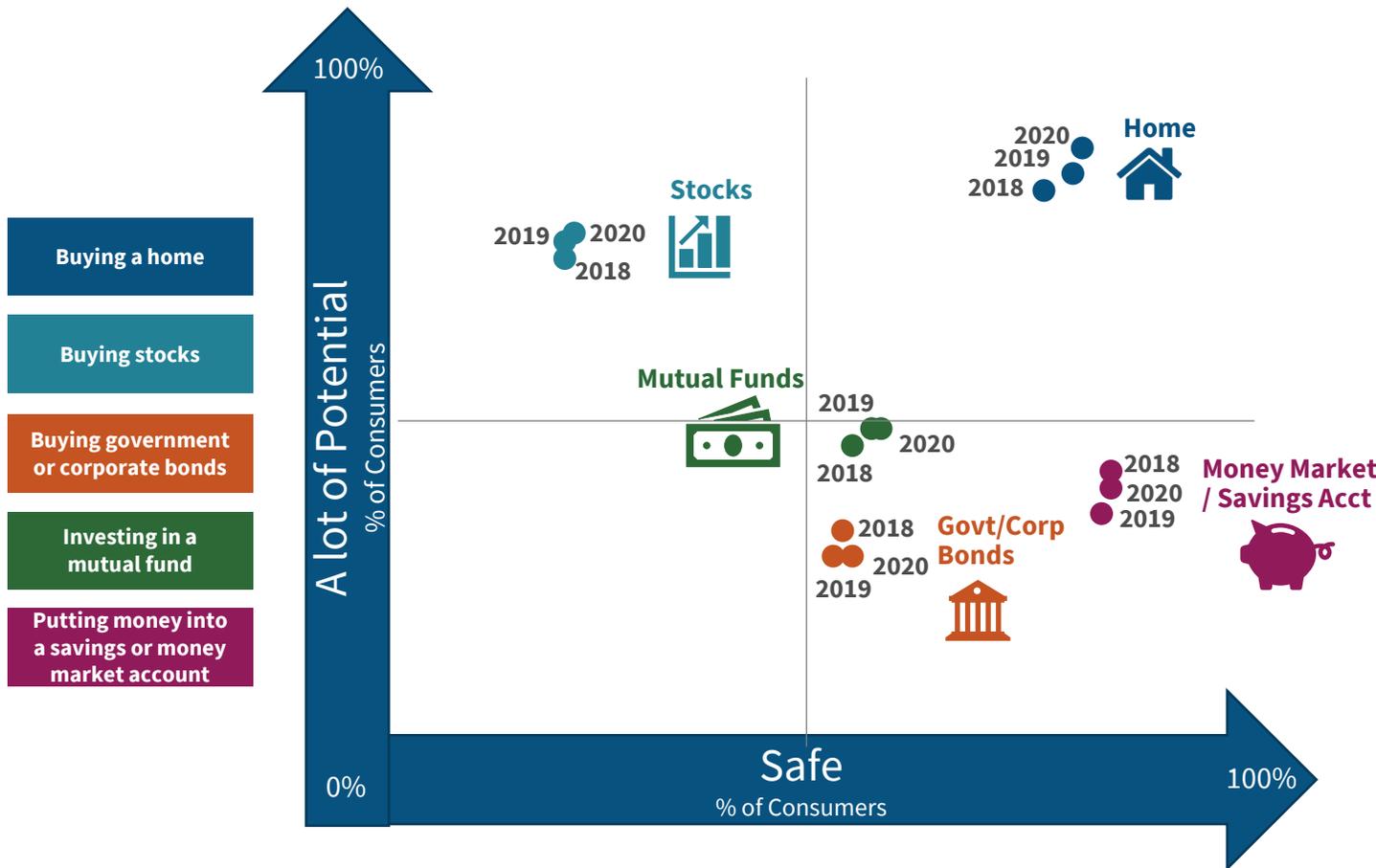
- **Consumers have a strong underlying belief that owning a home is “safe” with “a lot of potential.”**
  - A majority of consumers feel investing in a home is almost as “safe” as a savings/money market account, and has “a lot of potential,” similar to stocks. Consumer respondents have been consistent in these beliefs for the past 10-plus years.
- **Top lifestyle benefits cited of owning a home vs. renting include:**
  - Having control over your living space
  - Having a sense of privacy and security
  - Having a good place for your family or to raise children
- **85% of consumers believe that homeownership leads to being better off financially, up from 80% of consumers in 2019.**
- **87% of consumers believe owning a home is important to “living the good life.”**
- **Consumers indicated that it has become easier to obtain a mortgage now than a few years ago, with 37% of consumers saying it would be difficult to get a mortgage, compared to 42% in 2018.**



# Consumers continue to see buying a home as an excellent investment; a majority feel its safety as an investment is on par to that of a savings account, with "a lot of potential," similar to stocks.

## Do you think this investment is... ?

Showing % "Safe" and "A lot of Potential" Among the General Population  
NHS Q4 2018-2020



## In Q4 2020, Consumers feel that owning is better than renting for...

### Top Lifestyle Benefits

- Having control over what you do with your living space – **91%**
- Having a sense of privacy and security – **90%**
- Having a good place for your family or to raise your children – **89%**

### Top Financial Benefits

- Saving for retirement – **88%**
- Having the best investment plan – **87%**



# A majority of consumers believe that homeownership leads to being better off financially and to building wealth.

To achieve this, are you better off owning or better off renting? <i>Showing % "Owning"</i>	GP
	Q4 2020
Having control over what you do with your living space	91
Having a sense of privacy and security	90
Having a good place for your family or to raise your children	89
Saving for retirement	88
Having the best investment plan	87
<b>Being better off financially overall</b>	<b>85</b>
<b>Building up wealth</b>	<b>85</b>
Living in a place where you and your family feel safe	83
Feeling engaged in your community	81
Living in a nicer home	80
Having the best overall tax situation	73
Making the best decision given the current economic climate	72
Living in your preferred school district	69
Living within your budget	66
Living in a convenient location	64
Having flexibility in future decisions	63
Having less stress	56

**Financial Benefit**

**Lifestyle Benefit**

**85%**  
GP in 2020\* vs **80%**  
GP in 2019

Believe that **being better off financially** is achieved through **owning**



**93%**  
Owners\* vs **69%**  
Renters

**92%**  
Above AMI\* vs **77%**  
Below AMI

Believe that **owning** leads to **building up wealth**



**89%**  
White, non-Hispanic Americans\* vs **81%**  
Black/Hispanic/Asian Americans

Q: To achieve this, are you better off owning or better off renting?

\* Indicates significant difference at 95% confidence interval



# From a lifestyle perspective, housing is seen as important to “the good life”.

## National Housing Survey, Q4 2020

When you think of what you consider “the good life” – the life you’d like to have – how important are each of the following?  % of Respondents (General Population)	Importance (Very + Somewhat Important)
Being in good health	99%
Being financially secure	98%
Living in a location I like	95%
Having a good work life balance	95%
Having good friends	90%
Owning a home	87%
Having an interesting job	87%
Having a happy marriage or romantic relationship	86%
Having children	77%
Having a strong religious faith or spirituality	76%
Owning really nice things (cars, electronics, jewelry, clothing)	35%

**95%**  
Say “Living in a location I like” is important for “The Good Life”

**87%**  
Say “owning a home” is important



Q: When you think of what you consider “the good life” – the life you’d like to have – how important are each of the following?



# Continued economic growth and low mortgage rates may help support strong home sales through 2021.

## Positive Housing Market Indicators from NHS Q4 2020 Data

Over time, consumers find it less difficult to obtain a mortgage, making homeownership a more attainable option

2020

**37%**  
Say it would be **difficult to get a mortgage** in Q4 2020

2019

**40%**  
Say it would be **difficult to get a mortgage** in Q4 2019

2018

**42%**  
Say it would be **difficult to get a mortgage** in Q4 2018

As most consumers see the benefits of owning versus renting, the majority plan to buy a home when they move next



**66%**  
Say they would **buy** a home if they were to move



**29%**  
Say they would **rent** a home if they were to move

5% say "Don't know"

Majority of consumers believe it is a good time to buy and sell a house



**57%**  
Say it is a good time to buy in Q4 2020



**56%**  
Say it is a good time to sell in Q4 2020

Consumers find mortgage rates to be favorable and expect them to remain stable as we move into 2021



**52%**  
Of those who think it's a good time to **buy** point to **favorable mortgage** rates as the top reason

- Survey high (53%) in Nov. & Dec. 2020

**24%**  
Of those who think it's a good time to **sell** point to **favorable mortgage** rates as a top reason

- Second to home prices as top reason (27%)



**43%**  
Of consumers believe mortgage interest rates **will remain stable** during the next 12 months

Q: Do you think it would be very difficult, somewhat difficult, somewhat easy, or very easy for you to get a home mortgage today? / Q: If you were going to move, would you be more likely to buy or rent?  
 Q: In general, do you think this is a very good time to [buy/sell] a house, a somewhat good time, a somewhat bad time, or a very bad time to [buy/sell] a house? / Q: Please tell me the primary reason why you think [INSERT]  
 Q: During the next 12 months, do you think home mortgage interest rates will go up, go down, or stay the same as where they are now?





# Appendix

# Research Methodology: Q4 2020

- Each month, beginning in June 2010, approximately 1,000 live (not automated) telephone interviews with Americans age 18 and older via landline and cell phone are conducted by PSB, in coordination with Fannie Mae. For the sample to accurately represent the U.S. population, 70% of calls are made to cell phones. The margin of error for the total sample is  $\pm 3.1\%$  at the 95% confidence level and larger for sub-groups. Most of the data collection occurs during the first two weeks of each month.
- The General Population data presented in this study has been weighted to make it reflective of the U.S. Census American Community Survey demographic statistics in terms of gender, age, race/ethnicity, income, education, housing tenure, and the Centers for Disease Control (CDC) National Health Interview Survey (NHIS) phone type statistics.
- Respondents can volunteer a “don’t know” response on each question, which is why, in some cases, the total responses may not add up to 100%.

	Sample Size	Margin of Error
<b>General Population (GP), including:</b>	3,030	$\pm 1.78\%$
<b>Mortgage Holders</b>	1,212	$\pm 2.81\%$
<b>Renters</b>	1,030	$\pm 3.05\%$



# Research Methodology – Sample Sizes by Demographic Groups

Q4 2020 Sample	Sample Size	Margin of Error
<b>By Income</b>		
Below AMI* (Area Median Income)	1,110	±2.94%
At or Above AMI	1,419	±2.60%
<b>By Race</b>		
White, non-Hispanic	1,820	±2.30%
Hispanic	545	±4.20%
Black	364	±5.14%
Asian	182	±7.26%
<b>By Age</b>		
18-34	909	±3.25%
35-44	485	±4.45%
45-64	1000	±3.10%
65+	636	±3.89%

\*AMI ratio status for NHS respondents was determined by matching zip code to AMI, and using the mid point of a respondent's income category in Q142 as a proxy for income. Those who answered with "don't know" for income or zip code, or where AMI data was not available for a zip code were not able to be coded.



# A Note on April-July, October-December 2020 Survey Collection

Due to the COVID-19 pandemic, PSB's in-house phone room closed temporarily and had limited capacity after it reopened. Because of this PSB has partnered with Opinion Access to conduct NHS interviews on its behalf. PSB continues to process and analyze the data and complete all regular deliverables.

While Opinion Access has call centers based in Florida, they also have a very extensive remote workforce that can conduct interviews from their homes. This ensures PSB's continued work on the NHS even if its call centers are forced to close or if a portion of the work force gets sick.

PSB trained all interviewers from Opinion Access to ensure interviewing is consistent with PSB's procedures. PSB also is monitoring interviews for quality control. This minimizes any noise in the data from using different interviewers. PSB also regularly reviews the results of the interviews as they are completed to ensure everything is fielding properly.

There were no changes in the sample composition, as PSB provided Opinion Access with the survey sample and dialing procedures. The sample quotas and targets remained unchanged from previous months and the data was weighted by PSB in the same way as past months to be representative of the US population.





# Owning vs Renting: General Population

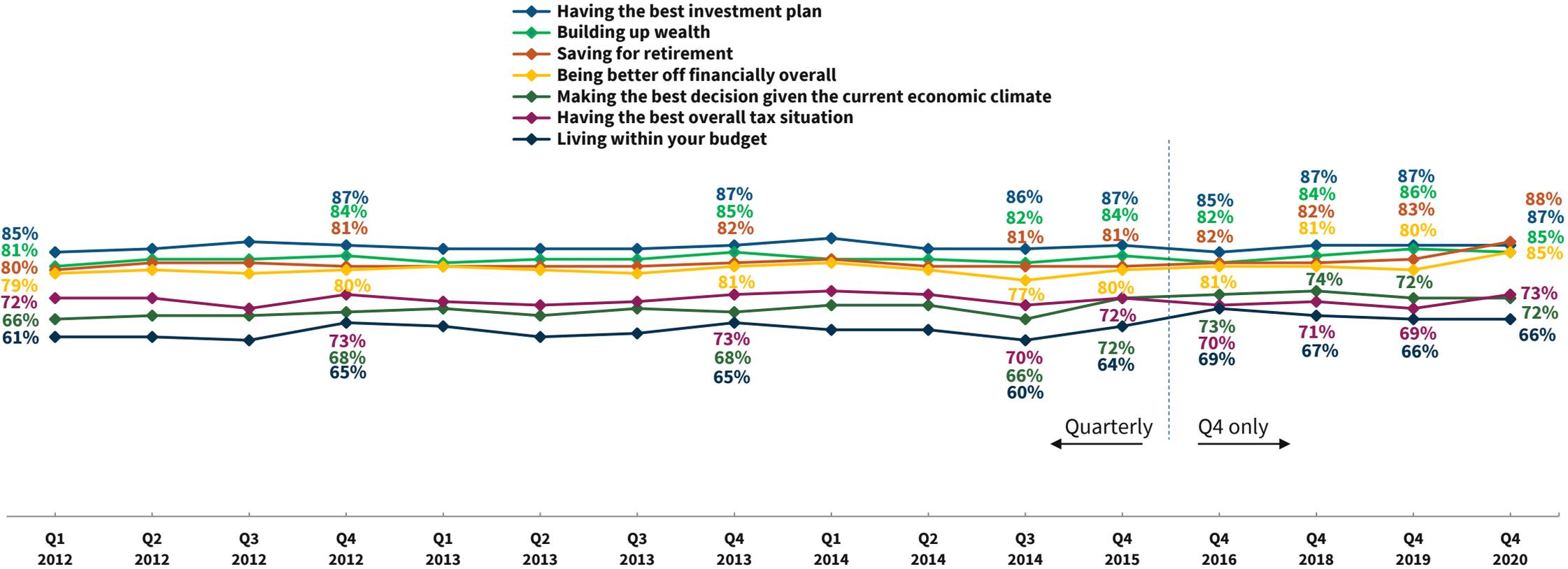


# The biggest perceived financial benefits to home ownership continue to be saving for retirement, having the best investment plan, and building up wealth.

**To achieve... are you better off owning or better off renting?**

- Owning
- Same/neither
- Renting
- Don't know

Showing % "Owning"



\*Q4 2017 data not showing since these questions weren't asked in Q4 2017

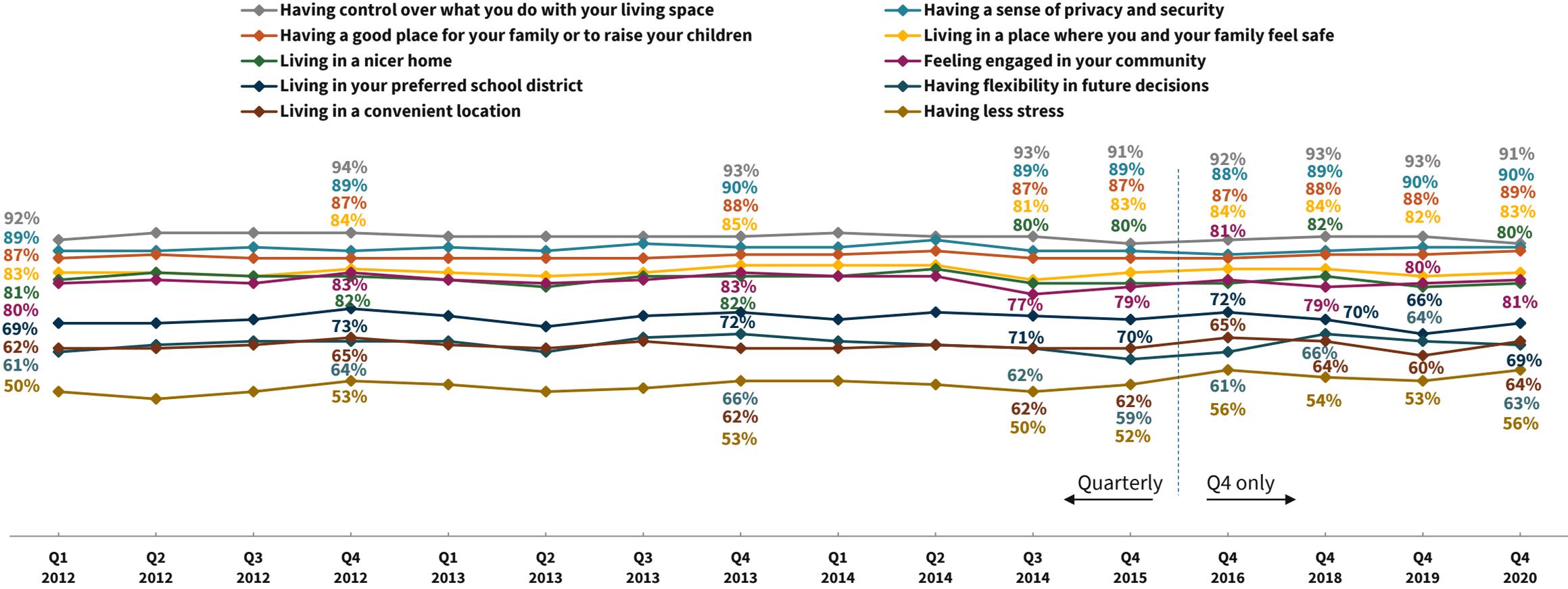


# Americans continue to believe owning rather than renting provides them with greater control of their living space, a sense of privacy, and a good place for their family.

To achieve... are you better off owning or better off renting?

- Owning
- Same/neither
- Renting
- Don't know

Showing % "Owning"



\*Q4 2017 data not showing since these questions weren't asked in Q4 2017

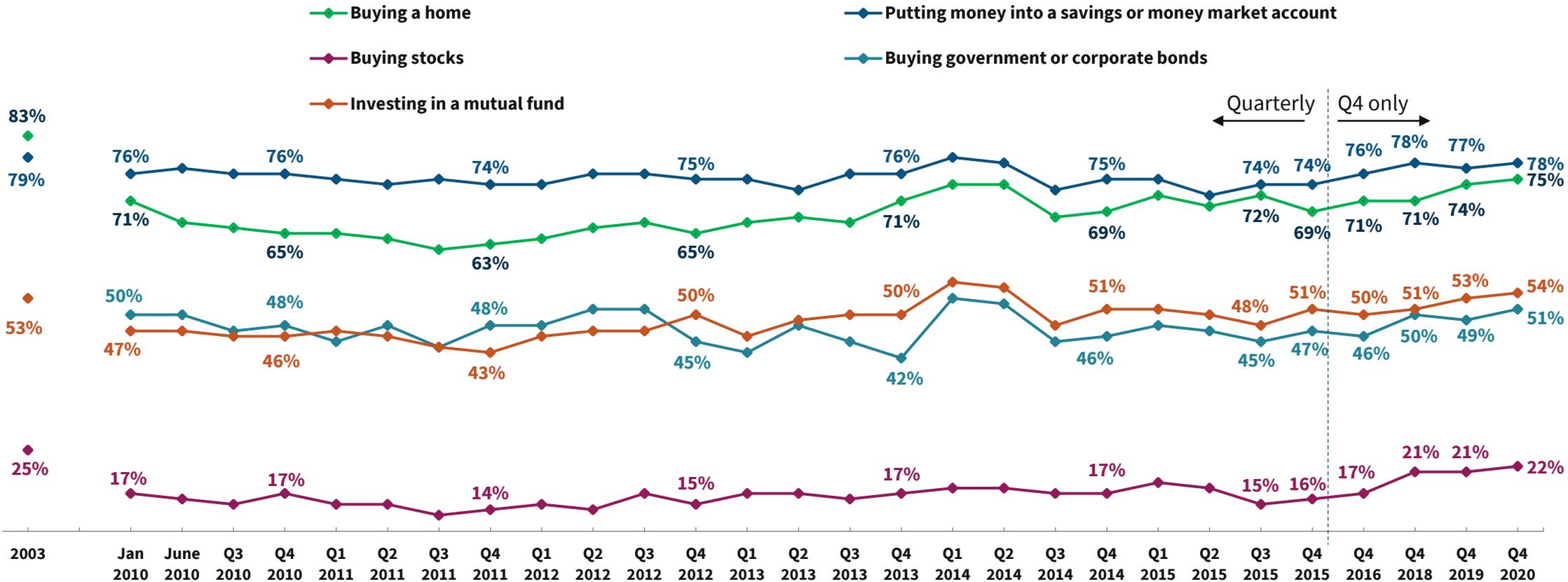


# Homeownership is viewed as a safe investment, just behind putting money into a savings or money market account.

**Do you think this investment is...?**

- Safe investment with a lot of potential
- Safe investment with very little potential
- Risky investment with very little potential
- Risky investment with a lot of potential

Showing % "Safe"



\*Q4 2017 data not showing since these questions weren't asked in Q4 2017

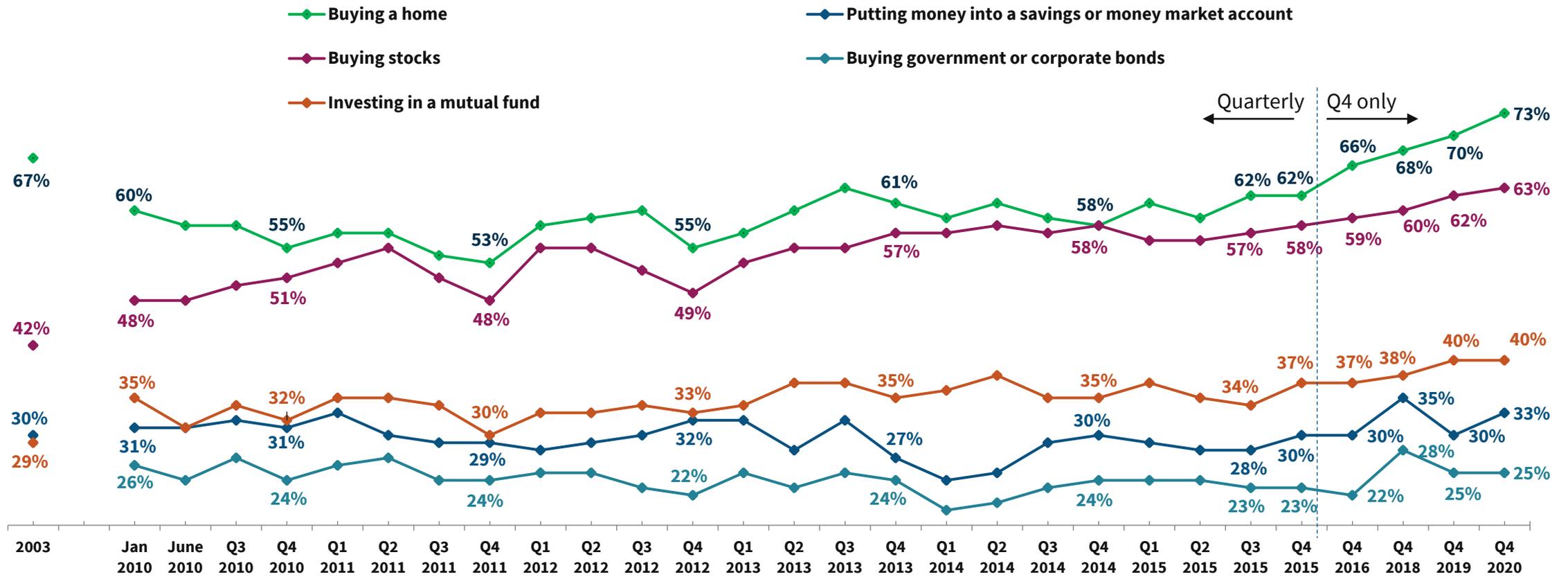


# Over seven in ten Americans view homeownership as an investment with a lot of potential.

**Do you think this investment is...?**

- Safe investment with a lot of potential
- Safe investment with very little potential
- Risky investment with very little potential
- Risky investment with a lot of potential

Showing % "A Lot of Potential"



\*Q4 2017 data not showing since these questions weren't asked in Q4 2017



# Risk/Potential of Investment – Buying a Home

Do you think this investment is... *Buying a home*

	GP	Homeownership Status					Income		Gender		Race				Age				Age x Renter
		Mortgage Holder	All Owners	Renters	SF Renters	MF Renters	Below AMI	At/Above AMI	Men	Women	White, non-Hispanic	Hispanic	Black	Asian	18-34	35-44	45-64	65+	Renters Age 18-34
N=	3030	1212	1939	1030	543	405	1110	1419	1485	1545	1820	545	364	182	909	485	1000	636	538
Safe investment with a lot of potential	60%	67%	67%	47%	48%	46%	57%	64%	59%	61%	60%	61%	62%	52%	54%	57%	64%	65%	49%
Safe investment with very little potential	15%	16%	15%	16%	15%	20%	12%	18%	17%	14%	18%	9%	10%	27%	18%	17%	13%	12%	20%
Risky investment with very little potential	9%	7%	6%	13%	12%	11%	10%	6%	8%	9%	7%	13%	10%	12%	8%	9%	9%	9%	7%
Risky investment with a lot of potential	13%	8%	8%	22%	21%	22%	17%	10%	13%	13%	12%	14%	18%	8%	18%	15%	10%	9%	22%
Don't know	3%	2%	3%	3%	4%	1%	3%	2%	3%	3%	4%	3%	1%	1%	2%	2%	3%	6%	2%



# Risk/Potential of Investment – Buying Stocks

Do you think this investment is... *Buying stocks*

	GP	Homeownership Status					Income		Gender		Race				Age				Age x Renter
		Mortgage Holder	All Owners	Renters	SF Renters	MF Renters	Below AMI	At/Above AMI	Men	Women	White, non-Hispanic	Hispanic	Black	Asian	18-34	35-44	45-64	65+	Renters Age 18-34
N=	3030	1212	1939	1030	543	405	1110	1419	1485	1545	1820	545	364	182	909	485	1000	636	538
Safe investment with a lot of potential	15%	14%	15%	15%	14%	15%	14%	16%	14%	15%	13%	16%	15%	22%	17%	12%	14%	15%	15%
Safe investment with very little potential	7%	7%	7%	7%	9%	5%	8%	6%	6%	8%	5%	13%	5%	6%	7%	8%	7%	6%	7%
Risky investment with very little potential	22%	21%	22%	22%	21%	21%	27%	17%	22%	22%	20%	24%	30%	15%	16%	18%	24%	29%	15%
Risky investment with a lot of potential	48%	53%	48%	47%	47%	51%	40%	55%	51%	45%	53%	37%	44%	47%	54%	56%	47%	35%	54%
Don't know	9%	6%	9%	9%	9%	8%	11%	6%	7%	10%	9%	9%	5%	9%	6%	6%	9%	14%	9%



# Risk/Potential of Investment – Buying Government or Corporate Bonds

Do you think this investment is... *Buying government or corporate bonds*

	GP	Homeownership Status					Income		Gender		Race				Age				Age x Renter
		Mortgage Holder	All Owners	Renters	SF Renters	MF Renters	Below AMI	At/Above AMI	Men	Women	White, non-Hispanic	Hispanic	Black	Asian	18-34	35-44	45-64	65+	Renters Age 18-34
N=	3030	1212	1939	1030	543	405	1110	1419	1485	1545	1820	545	364	182	909	485	1000	636	538
Safe investment with a lot of potential	13%	11%	12%	15%	15%	13%	15%	11%	13%	13%	11%	16%	18%	14%	11%	9%	14%	15%	11%
Safe investment with very little potential	38%	45%	42%	30%	29%	34%	27%	48%	44%	31%	43%	22%	29%	48%	36%	38%	41%	35%	35%
Risky investment with very little potential	22%	22%	21%	24%	25%	22%	25%	21%	22%	23%	23%	22%	26%	9%	23%	24%	23%	19%	20%
Risky investment with a lot of potential	12%	9%	9%	19%	16%	24%	18%	9%	10%	15%	8%	23%	18%	19%	19%	15%	8%	8%	22%
Don't know	15%	13%	16%	12%	15%	7%	15%	11%	10%	18%	15%	18%	9%	10%	11%	13%	13%	22%	12%



# Risk/Potential of Investment – Investing in a Mutual Fund

Do you think this investment is... *Investing in a mutual fund*

	GP	Homeownership Status					Income		Gender		Race				Age				Age x Renter
		Mortgage Holder	All Owners	Renters	SF Renters	MF Renters	Below AMI	At/Above AMI	Men	Women	White, non-Hispanic	Hispanic	Black	Asian	18-34	35-44	45-64	65+	Renters Age 18-34
N=	3030	1212	1939	1030	543	405	1110	1419	1485	1545	1820	545	364	182	909	485	1000	636	538
Safe investment with a lot of potential	27%	32%	29%	23%	23%	24%	23%	33%	30%	24%	27%	23%	34%	19%	24%	29%	29%	26%	24%
Safe investment with very little potential	27%	31%	30%	23%	22%	27%	23%	32%	29%	26%	30%	22%	18%	39%	28%	31%	28%	22%	28%
Risky investment with very little potential	17%	14%	15%	19%	19%	17%	22%	12%	17%	17%	15%	22%	21%	17%	13%	18%	17%	21%	10%
Risky investment with a lot of potential	13%	11%	12%	16%	14%	19%	14%	12%	13%	13%	13%	14%	16%	9%	16%	12%	13%	12%	15%
Don't know	16%	13%	14%	18%	21%	13%	18%	11%	12%	19%	15%	19%	11%	15%	19%	11%	13%	18%	23%



# Risk/Potential of Investment – Putting Money in Savings/Money Market Account

Do you think this investment is... *Putting money into a savings or money market account*

	GP	Homeownership Status					Income		Gender		Race				Age				Age x Renter
		Mortgage Holder	All Owners	Renters	SF Renters	MF Renters	Below AMI	At/Above AMI	Men	Women	White, non-Hispanic	Hispanic	Black	Asian	18-34	35-44	45-64	65+	Renters Age 18-34
N=	3030	1212	1939	1030	543	405	1110	1419	1485	1545	1820	545	364	182	909	485	1000	636	538
Safe investment with a lot of potential	27%	24%	25%	31%	30%	31%	30%	26%	23%	31%	26%	31%	38%	14%	33%	27%	24%	25%	32%
Safe investment with very little potential	51%	59%	56%	41%	41%	46%	42%	61%	57%	45%	57%	36%	36%	56%	49%	53%	54%	46%	48%
Risky investment with very little potential	11%	9%	10%	14%	15%	10%	16%	7%	12%	11%	9%	17%	14%	10%	8%	11%	12%	15%	7%
Risky investment with a lot of potential	6%	4%	4%	9%	9%	9%	8%	3%	4%	7%	4%	10%	7%	11%	7%	6%	5%	6%	8%
Don't know	5%	4%	5%	6%	6%	3%	5%	3%	4%	6%	4%	6%	5%	9%	4%	3%	5%	8%	5%



# Better Off Owning or Renting – Being Better Off Financially / Having the Best Investment Plan

To achieve this, are you better off owning or better off renting? *Being better off financially overall*

	GP	Homeownership Status					Income		Gender		Race				Age				Age x Renter
		Mortgage Holder	All Owners	Renters	SF Renters	MF Renters	Below AMI	At/Above AMI	Men	Women	White, non-Hispanic	Hispanic	Black	Asian	18-34	35-44	45-64	65+	Renters Age 18-34
N=	1742	736	1137	567	284	233	611	841	856	886	1069	301	205	91	522	276	587	358	297
Owning	85%	93%	93%	69%	73%	72%	78%	92%	86%	83%	86%	81%	87%	80%	83%	88%	88%	80%	74%
Renting	13%	5%	6%	26%	19%	25%	19%	6%	11%	14%	11%	17%	10%	19%	14%	11%	11%	16%	20%
Same / Neither	1%	0%	0%	2%	3%	2%	1%	1%	1%	1%	1%	1%	0%	0%	1%	1%	1%	1%	2%
Don't know	1%	1%	1%	3%	5%	1%	1%	1%	1%	2%	1%	1%	3%	1%	2%	1%	1%	3%	3%

To achieve this, are you better off owning or better off renting? *Having the best investment plan*

	GP	Homeownership Status					Income		Gender		Race				Age				Age x Renter
		Mortgage Holder	All Owners	Renters	SF Renters	MF Renters	Below AMI	At/Above AMI	Men	Women	White, non-Hispanic	Hispanic	Black	Asian	18-34	35-44	45-64	65+	Renters Age 18-34
N=	1735	702	1148	552	319	194	667	816	888	846	1073	297	202	90	548	258	546	383	296
Owning	87%	93%	92%	76%	76%	74%	83%	91%	88%	85%	89%	79%	85%	88%	88%	82%	90%	85%	82%
Renting	10%	5%	4%	21%	20%	23%	13%	6%	9%	11%	7%	19%	9%	10%	11%	15%	6%	10%	17%
Same / Neither	2%	1%	2%	2%	2%	1%	2%	1%	1%	2%	1%	1%	4%	2%	1%	1%	2%	2%	1%
Don't know	2%	1%	2%	2%	2%	1%	2%	1%	1%	3%	2%	1%	3%	0%	0%	2%	3%	3%	0%



# Better Off Owning or Renting – Having the Best Tax Situation / Building Up Wealth

To achieve this, are you better off owning or better off renting? *Having the best overall tax situation*

	GP	Homeownership Status					Income		Gender		Race				Age				Age x Renter
		Mortgage Holder	All Owners	Renters	SF Renters	MF Renters	Below AMI	At/Above AMI	Men	Women	White, non-Hispanic	Hispanic	Black	Asian	18-34	35-44	45-64	65+	Renters Age 18-34
N=	1735	683	1086	616	299	265	609	828	856	878	1003	313	226	113	536	263	585	351	347
Owning	73%	83%	80%	59%	61%	59%	67%	79%	74%	71%	74%	72%	74%	56%	66%	72%	79%	73%	61%
Renting	23%	14%	16%	36%	32%	38%	28%	18%	21%	25%	21%	24%	22%	41%	31%	24%	18%	19%	35%
Same / Neither	1%	1%	1%	1%	1%	2%	2%	1%	2%	1%	2%	0%	1%	2%	0%	1%	1%	3%	1%
Don't know	3%	2%	3%	4%	6%	2%	3%	2%	3%	3%	3%	4%	3%	1%	3%	3%	3%	4%	4%

To achieve this, are you better off owning or better off renting? *Building up wealth*

	GP	Homeownership Status					Income		Gender		Race				Age				Age x Renter
		Mortgage Holder	All Owners	Renters	SF Renters	MF Renters	Below AMI	At/Above AMI	Men	Women	White, non-Hispanic	Hispanic	Black	Asian	18-34	35-44	45-64	65+	Renters Age 18-34
N=	1709	654	1091	586	332	204	644	774	841	868	1020	308	205	110	498	280	553	379	303
Owning	85%	95%	93%	73%	75%	78%	77%	92%	86%	85%	89%	80%	82%	80%	84%	87%	87%	84%	80%
Renting	12%	4%	5%	24%	21%	21%	20%	7%	12%	12%	9%	18%	17%	18%	14%	11%	11%	12%	17%
Same / Neither	2%	1%	1%	2%	4%	0%	2%	1%	2%	2%	2%	1%	0%	2%	3%	1%	1%	2%	3%
Don't know	1%	1%	1%	1%	1%	1%	1%	0%	1%	1%	1%	1%	1%	0%	0%	1%	1%	2%	0%



# Better Off Owning or Renting – Saving for Retirement / Living Within Budget

To achieve this, are you better off owning or better off renting? *Saving for retirement*

	GP	Homeownership Status					Income		Gender		Race				Age				Age x Renter
		Mortgage Holder	All Owners	Renters	SF Renters	MF Renters	Below AMI	At/Above AMI	Men	Women	White, non-Hispanic	Hispanic	Black	Asian	18-34	35-44	45-64	65+	Renters Age 18-34
N=	1750	672	1102	614	325	246	622	831	856	894	1052	312	207	105	541	286	563	360	325
Owning	88%	93%	92%	80%	84%	83%	82%	92%	90%	86%	89%	88%	83%	86%	92%	91%	87%	80%	92%
Renting	9%	4%	4%	17%	14%	15%	13%	5%	8%	10%	7%	9%	14%	9%	6%	7%	10%	12%	7%
Same / Neither	2%	2%	2%	2%	1%	2%	3%	1%	2%	2%	2%	3%	1%	5%	1%	1%	2%	5%	1%
Don't know	1%	1%	1%	1%	1%	1%	2%	1%	1%	2%	2%	0%	2%	1%	1%	1%	1%	3%	0%

To achieve this, are you better off owning or better off renting? *Living within your budget*

	GP	Homeownership Status					Income		Gender		Race				Age				Age x Renter
		Mortgage Holder	All Owners	Renters	SF Renters	MF Renters	Below AMI	At/Above AMI	Men	Women	White, non-Hispanic	Hispanic	Black	Asian	18-34	35-44	45-64	65+	Renters Age 18-34
N=	1745	713	1102	605	308	246	636	825	823	922	1043	321	225	108	487	298	599	361	286
Owning	66%	83%	83%	38%	48%	26%	58%	74%	66%	67%	72%	62%	59%	43%	51%	66%	77%	70%	42%
Renting	29%	13%	12%	57%	45%	71%	37%	22%	29%	29%	23%	34%	39%	54%	44%	29%	19%	26%	51%
Same / Neither	3%	3%	3%	4%	5%	2%	4%	3%	3%	4%	5%	2%	1%	2%	4%	3%	3%	3%	7%
Don't know	1%	1%	2%	1%	2%	1%	1%	1%	2%	1%	1%	2%	1%	1%	1%	1%	2%	1%	0%



# Better Off Owning or Renting – Making the Best Decision Given Current Economic Climate

To achieve this, are you better off owning or better off renting? *Making the best decision given the current economic climate*

	GP	Homeownership Status					Income		Gender		Race				Age				Age x Renter
		Mortgage Holder	All Owners	Renters	SF Renters	MF Renters	Below AMI	At/Above AMI	Men	Women	White, non-Hispanic	Hispanic	Black	Asian	18-34	35-44	45-64	65+	Renters Age 18-34
N=	1705	689	1092	580	306	232	649	763	819	887	1021	331	186	112	505	278	568	353	297
Owning	72%	86%	85%	47%	57%	39%	66%	77%	71%	72%	75%	67%	68%	63%	61%	76%	77%	75%	48%
Renting	25%	11%	11%	49%	39%	59%	31%	20%	25%	25%	20%	30%	30%	36%	36%	21%	19%	22%	48%
Same / Neither	2%	2%	2%	2%	2%	1%	1%	2%	1%	2%	2%	2%	0%	1%	1%	2%	2%	1%	1%
Don't know	2%	2%	2%	2%	3%	1%	2%	1%	2%	2%	2%	1%	2%	0%	2%	1%	2%	2%	3%



## Better Off Owning or Renting – Convenient Location / Good Place for Family and Children

To achieve this, are you better off owning or better off renting? *Living in a convenient location*

	GP	Homeownership Status					Income		Gender		Race				Age				Age x Renter
		Mortgage Holder	All Owners	Renters	SF Renters	MF Renters	Below AMI	At/Above AMI	Men	Women	White, non-Hispanic	Hispanic	Black	Asian	18-34	35-44	45-64	65+	Renters Age 18-34
N=	1531	656	1020	479	248	193	562	719	765	766	900	281	183	102	442	243	537	309	236
Owning	64%	75%	75%	42%	49%	40%	63%	65%	63%	66%	63%	74%	71%	42%	54%	61%	69%	73%	41%
Renting	30%	20%	19%	52%	44%	55%	32%	30%	32%	28%	30%	22%	24%	57%	39%	37%	26%	18%	51%
Same / Neither	4%	3%	3%	4%	6%	3%	4%	3%	3%	4%	5%	2%	2%	0%	4%	2%	4%	4%	5%
Don't know	2%	2%	3%	1%	1%	2%	1%	2%	2%	2%	2%	2%	3%	1%	2%	1%	2%	4%	2%

To achieve this, are you better off owning or better off renting? *Having a good place for your family or to raise your children*

	GP	Homeownership Status					Income		Gender		Race				Age				Age x Renter
		Mortgage Holder	All Owners	Renters	SF Renters	MF Renters	Below AMI	At/Above AMI	Men	Women	White, non-Hispanic	Hispanic	Black	Asian	18-34	35-44	45-64	65+	Renters Age 18-34
N=	1529	597	968	531	290	203	584	697	739	789	915	309	177	79	456	258	482	333	269
Owning	89%	93%	93%	81%	86%	78%	87%	91%	91%	86%	89%	89%	85%	95%	90%	89%	92%	83%	88%
Renting	6%	2%	2%	13%	9%	15%	9%	3%	4%	7%	4%	8%	12%	4%	6%	4%	3%	10%	8%
Same / Neither	4%	4%	4%	4%	4%	4%	3%	5%	3%	4%	5%	3%	2%	1%	4%	5%	3%	4%	4%
Don't know	1%	1%	1%	2%	1%	3%	1%	2%	1%	2%	2%	0%	1%	0%	0%	2%	1%	3%	0%



# Better Off Owning or Renting – Feeling Engaged in Community / Feel Safe

To achieve this, are you better off owning or better off renting? *Feeling engaged in your community*

	GP	Homeownership Status					Income		Gender		Race				Age				Age x Renter
		Mortgage Holder	All Owners	Renters	SF Renters	MF Renters	Below AMI	At/Above AMI	Men	Women	White, non-Hispanic	Hispanic	Black	Asian	18-34	35-44	45-64	65+	Renters Age 18-34
N=	1447	590	939	481	249	198	519	671	731	716	885	236	177	88	422	224	491	310	249
Owning	81%	87%	88%	68%	75%	63%	80%	84%	84%	78%	81%	81%	81%	84%	78%	81%	85%	78%	73%
Renting	11%	3%	4%	25%	17%	31%	16%	7%	10%	12%	9%	15%	17%	15%	16%	9%	6%	15%	22%
Same / Neither	6%	7%	7%	6%	7%	6%	4%	7%	5%	8%	9%	3%	2%	2%	6%	8%	7%	5%	5%
Don't know	1%	2%	2%	1%	1%	1%	0%	2%	2%	1%	2%	0%	1%	0%	0%	2%	2%	1%	0%

To achieve this, are you better off owning or better off renting? *Living in a place where you and your family feel safe*

	GP	Homeownership Status					Income		Gender		Race				Age				Age x Renter
		Mortgage Holder	All Owners	Renters	SF Renters	MF Renters	Below AMI	At/Above AMI	Men	Women	White, non-Hispanic	Hispanic	Black	Asian	18-34	35-44	45-64	65+	Renters Age 18-34
N=	1579	644	1026	521	257	212	590	723	778	801	915	302	188	103	479	253	486	361	270
Owning	83%	92%	91%	66%	68%	68%	78%	87%	84%	81%	84%	84%	72%	82%	83%	80%	87%	78%	75%
Renting	10%	3%	3%	25%	21%	23%	15%	6%	9%	11%	7%	13%	22%	15%	9%	12%	8%	14%	14%
Same / Neither	5%	4%	4%	8%	10%	6%	5%	5%	5%	5%	6%	2%	4%	3%	7%	6%	4%	5%	9%
Don't know	2%	2%	2%	2%	1%	2%	2%	2%	1%	3%	3%	0%	2%	0%	1%	2%	2%	3%	1%



# Better Off Owning or Renting – Control over Living Space / Sense of Privacy and Security

To achieve this, are you better off owning or better off renting? *Having control over what you do with your living space*

	GP	Homeownership Status					Income		Gender		Race				Age				Age x Renter
		Mortgage Holder	All Owners	Renters	SF Renters	MF Renters	Below AMI	At/Above AMI	Men	Women	White, non-Hispanic	Hispanic	Black	Asian	18-34	35-44	45-64	65+	Renters Age 18-34
N=	1566	622	978	553	284	218	563	752	767	798	913	285	215	77	506	242	499	319	296
Owning	91%	98%	98%	80%	82%	77%	87%	96%	93%	90%	93%	95%	87%	76%	92%	95%	94%	84%	88%
Renting	8%	1%	1%	18%	16%	22%	12%	4%	6%	9%	6%	5%	12%	19%	7%	5%	5%	15%	10%
Same / Neither	1%	0%	0%	2%	2%	1%	1%	1%	1%	0%	1%	0%	0%	2%	1%	0%	1%	1%	2%
Don't know	0%	0%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	1%	3%	0%	0%	1%	0%	0%

To achieve this, are you better off owning or better off renting? *Having a sense of privacy and security*

	GP	Homeownership Status					Income		Gender		Race				Age				Age x Renter
		Mortgage Holder	All Owners	Renters	SF Renters	MF Renters	Below AMI	At/Above AMI	Men	Women	White, non-Hispanic	Hispanic	Black	Asian	18-34	35-44	45-64	65+	Renters Age 18-34
N=	1478	562	930	522	287	198	561	674	699	779	893	260	168	102	440	255	461	322	269
Owning	90%	97%	96%	80%	80%	85%	86%	96%	91%	90%	93%	85%	90%	87%	92%	87%	91%	89%	90%
Renting	7%	2%	2%	16%	15%	11%	11%	2%	6%	8%	4%	15%	9%	12%	5%	11%	7%	8%	5%
Same / Neither	2%	1%	1%	4%	5%	3%	3%	2%	3%	1%	3%	0%	0%	2%	3%	2%	1%	2%	5%
Don't know	0%	0%	0%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	1%	1%	0%	0%



# Better Off Owning or Renting – Flexibility in Future Decisions / Living in a Nicer Home

To achieve this, are you better off owning or better off renting? *Having flexibility in future decisions*

	GP	Homeownership Status					Income		Gender		Race				Age				Age x Renter
		Mortgage Holder	All Owners	Renters	SF Renters	MF Renters	Below AMI	At/Above AMI	Men	Women	White, non-Hispanic	Hispanic	Black	Asian	18-34	35-44	45-64	65+	Renters Age 18-34
N=	1508	601	972	510	282	179	548	733	734	774	919	278	169	92	448	236	519	304	264
Owning	63%	68%	71%	48%	51%	42%	61%	62%	64%	62%	60%	68%	70%	67%	50%	62%	71%	69%	44%
Renting	34%	30%	26%	49%	45%	53%	35%	36%	33%	36%	36%	30%	26%	33%	49%	35%	26%	26%	56%
Same / Neither	1%	1%	1%	2%	3%	1%	2%	1%	1%	1%	2%	1%	0%	0%	0%	1%	2%	2%	1%
Don't know	1%	1%	2%	1%	1%	3%	1%	1%	2%	1%	1%	1%	3%	0%	0%	2%	2%	3%	0%

To achieve this, are you better off owning or better off renting? *Living in a nicer home*

	GP	Homeownership Status					Income		Gender		Race				Age				Age x Renter
		Mortgage Holder	All Owners	Renters	SF Renters	MF Renters	Below AMI	At/Above AMI	Men	Women	White, non-Hispanic	Hispanic	Black	Asian	18-34	35-44	45-64	65+	Renters Age 18-34
N=	1497	600	962	510	266	206	557	686	718	779	909	255	194	91	452	235	521	289	272
Owning	80%	88%	85%	71%	68%	79%	76%	83%	80%	80%	82%	82%	78%	63%	74%	78%	86%	79%	71%
Renting	14%	7%	9%	24%	24%	19%	16%	13%	15%	13%	12%	15%	15%	29%	21%	17%	8%	12%	23%
Same / Neither	4%	4%	4%	5%	7%	1%	5%	4%	4%	5%	4%	3%	4%	8%	4%	4%	3%	7%	6%
Don't know	2%	1%	2%	1%	1%	1%	2%	1%	1%	2%	2%	0%	3%	0%	1%	1%	2%	3%	0%



# Better Off Owning or Renting – Living in Preferred School District / Having Less Stress

To achieve this, are you better off owning or better off renting? *Living in your preferred school district*

	GP	Homeownership Status					Income		Gender		Race				Age				Age x Renter
		Mortgage Holder	All Owners	Renters	SF Renters	MF Renters	Below AMI	At/Above AMI	Men	Women	White, non-Hispanic	Hispanic	Black	Asian	18-34	35-44	45-64	65+	Renters Age 18-34
N=	1514	577	924	554	303	214	524	722	755	760	908	275	187	83	471	253	504	286	293
Owning	69%	79%	77%	56%	66%	48%	66%	73%	71%	66%	69%	71%	73%	46%	65%	68%	71%	72%	59%
Renting	20%	8%	10%	35%	25%	42%	24%	15%	19%	20%	17%	22%	20%	49%	25%	16%	18%	16%	32%
Same / Neither	8%	9%	9%	6%	6%	6%	6%	9%	5%	10%	10%	6%	4%	2%	6%	13%	7%	7%	4%
Don't know	4%	4%	4%	4%	4%	4%	4%	3%	5%	3%	5%	1%	3%	3%	4%	3%	4%	4%	5%

To achieve this, are you better off owning or better off renting? *Having less stress*

	GP	Homeownership Status					Income		Gender		Race				Age				Age x Renter
		Mortgage Holder	All Owners	Renters	SF Renters	MF Renters	Below AMI	At/Above AMI	Men	Women	White, non-Hispanic	Hispanic	Black	Asian	18-34	35-44	45-64	65+	Renters Age 18-34
N=	1501	612	977	491	251	205	540	720	738	763	942	247	163	93	428	226	501	346	271
Owning	56%	61%	64%	40%	46%	37%	54%	57%	54%	58%	57%	53%	58%	57%	47%	50%	61%	65%	43%
Renting	41%	37%	33%	57%	51%	61%	43%	40%	42%	40%	40%	43%	39%	40%	50%	46%	36%	33%	54%
Same / Neither	2%	1%	2%	2%	2%	2%	3%	2%	2%	2%	2%	2%	2%	2%	2%	3%	2%	1%	1%
Don't know	1%	1%	1%	1%	2%	0%	1%	1%	1%	1%	1%	2%	1%	1%	1%	0%	2%	2%	2%



# Importance to “The Good Life” – Owning a Home / Living in a Location I Like

When you think of what you consider “the good life” – the life you’d like to have – how important are each of the following? *Owning a home*

	GP	Homeownership Status					Income		Gender		Race				Age				Age x Renter
		Mortgage Holder	All Owners	Renters	SF Renters	MF Renters	Below AMI	At/Above AMI	Men	Women	White, non-Hispanic	Hispanic	Black	Asian	18-34	35-44	45-64	65+	Renters Age 18-34
N=	3030	1212	1939	1030	543	405	1110	1419	1485	1545	1820	545	364	182	909	485	1000	636	538
Very important	57%	61%	64%	45%	49%	41%	58%	57%	60%	55%	53%	70%	64%	55%	49%	57%	61%	64%	43%
Somewhat important	30%	33%	29%	32%	33%	34%	27%	34%	28%	32%	33%	21%	23%	34%	37%	32%	29%	22%	39%
Not too important	8%	5%	5%	14%	12%	16%	10%	7%	8%	9%	10%	3%	8%	9%	11%	7%	7%	7%	14%
Not at all important	4%	1%	2%	7%	5%	7%	5%	3%	4%	4%	3%	5%	4%	1%	3%	3%	3%	5%	4%
Don’t know	1%	0%	0%	1%	1%	1%	0%	0%	1%	1%	0%	1%	1%	1%	0%	0%	0%	2%	0%

When you think of what you consider “the good life” – the life you’d like to have – how important are each of the following? *Living in a location I like*

	GP	Homeownership Status					Income		Gender		Race				Age				Age x Renter
		Mortgage Holder	All Owners	Renters	SF Renters	MF Renters	Below AMI	At/Above AMI	Men	Women	White, non-Hispanic	Hispanic	Black	Asian	18-34	35-44	45-64	65+	Renters Age 18-34
N=	1519	638	1008	478	248	188	568	718	725	794	904	264	202	82	425	253	514	327	233
Very important	72%	72%	73%	70%	71%	68%	70%	73%	66%	77%	70%	75%	80%	72%	73%	66%	72%	77%	73%
Somewhat important	23%	26%	23%	24%	25%	27%	25%	25%	27%	20%	26%	19%	16%	28%	25%	30%	23%	17%	25%
Not too important	2%	2%	2%	3%	2%	2%	2%	2%	4%	1%	3%	3%	1%	0%	2%	3%	2%	3%	2%
Not at all important	1%	0%	2%	2%	1%	2%	2%	0%	2%	1%	2%	1%	2%	0%	0%	1%	2%	2%	0%
Don’t know	1%	0%	0%	1%	1%	0%	0%	0%	0%	1%	0%	2%	1%	0%	0%	0%	1%	1%	0%



# Importance to “The Good Life” – Good Health / Strong Religious Faith or Spirituality

When you think of what you consider “the good life” – the life you’d like to have – how important are each of the following? *Being in good health*

	GP	Homeownership Status					Income		Gender		Race				Age				Age x Renter
		Mortgage Holder	All Owners	Renters	SF Renters	MF Renters	Below AMI	At/Above AMI	Men	Women	White, non-Hispanic	Hispanic	Black	Asian	18-34	35-44	45-64	65+	Renters Age 18-34
N=	1558	611	973	557	298	218	591	706	739	819	933	303	178	83	458	263	504	334	280
Very important	91%	94%	92%	90%	92%	89%	90%	93%	91%	92%	91%	91%	92%	92%	90%	93%	93%	89%	89%
Somewhat important	8%	5%	6%	9%	8%	10%	8%	6%	8%	7%	8%	9%	6%	8%	10%	5%	6%	8%	11%
Not too important	1%	1%	1%	0%	0%	1%	1%	0%	0%	1%	1%	0%	2%	0%	0%	1%	0%	2%	0%
Not at all important	0%	0%	0%	0%	0%	0%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	1%	0%
Don’t know	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

When you think of what you consider “the good life” – the life you’d like to have – how important are each of the following? *Having a strong religious faith or spirituality*

	GP	Homeownership Status					Income		Gender		Race				Age				Age x Renter
		Mortgage Holder	All Owners	Renters	SF Renters	MF Renters	Below AMI	At/Above AMI	Men	Women	White, non-Hispanic	Hispanic	Black	Asian	18-34	35-44	45-64	65+	Renters Age 18-34
N=	1448	598	943	473	250	197	525	680	730	718	892	233	181	91	430	215	499	305	249
Very important	51%	54%	55%	42%	44%	35%	52%	48%	51%	51%	51%	59%	63%	15%	31%	46%	64%	61%	26%
Somewhat important	25%	27%	26%	24%	21%	29%	23%	29%	24%	27%	24%	21%	29%	38%	27%	31%	21%	27%	24%
Not too important	10%	9%	9%	13%	15%	12%	12%	10%	10%	11%	11%	7%	4%	17%	17%	10%	8%	6%	18%
Not at all important	13%	9%	9%	20%	19%	22%	12%	13%	15%	10%	13%	13%	4%	28%	25%	12%	7%	5%	31%
Don’t know	1%	0%	1%	1%	1%	1%	1%	1%	1%	1%	1%	0%	0%	1%	1%	1%	0%	1%	1%



# Importance to “The Good Life” – Being Financially Secure / Having an Interesting Job

When you think of what you consider “the good life” – the life you’d like to have – how important are each of the following? *Being financially secure*

	GP	Homeownership Status					Income		Gender		Race				Age				Age x Renter
		Mortgage Holder	All Owners	Renters	SF Renters	MF Renters	Below AMI	At/Above AMI	Men	Women	White, non-Hispanic	Hispanic	Black	Asian	18-34	35-44	45-64	65+	Renters Age 18-34
N=	1524	616	976	518	282	188	573	685	788	736	895	281	188	95	457	264	466	338	266
Very important	82%	80%	82%	82%	82%	79%	81%	83%	81%	83%	79%	82%	90%	92%	89%	74%	80%	80%	88%
Somewhat important	16%	18%	16%	16%	15%	18%	16%	15%	16%	16%	19%	15%	9%	8%	9%	23%	17%	18%	10%
Not too important	1%	1%	1%	2%	3%	1%	2%	1%	2%	1%	2%	1%	1%	0%	1%	1%	2%	1%	1%
Not at all important	1%	1%	1%	1%	0%	1%	1%	0%	1%	0%	1%	1%	1%	0%	0%	1%	1%	0%	0%
Don’t know	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

When you think of what you consider “the good life” – the life you’d like to have – how important are each of the following? *Having an interesting job*

	GP	Homeownership Status					Income		Gender		Race				Age				Age x Renter
		Mortgage Holder	All Owners	Renters	SF Renters	MF Renters	Below AMI	At/Above AMI	Men	Women	White, non-Hispanic	Hispanic	Black	Asian	18-34	35-44	45-64	65+	Renters Age 18-34
N=	1531	592	960	541	267	229	553	718	746	785	900	287	196	90	479	219	498	335	288
Very important	56%	53%	55%	57%	57%	55%	56%	56%	58%	54%	52%	63%	67%	60%	55%	48%	61%	54%	52%
Somewhat important	31%	35%	30%	32%	29%	39%	28%	34%	30%	32%	34%	28%	18%	28%	35%	37%	30%	22%	39%
Not too important	6%	7%	6%	5%	9%	2%	7%	4%	7%	4%	6%	3%	8%	6%	6%	8%	5%	4%	4%
Not at all important	6%	5%	7%	4%	3%	3%	8%	5%	4%	8%	7%	4%	2%	5%	3%	6%	3%	15%	4%
Don’t know	2%	0%	2%	1%	2%	1%	1%	1%	1%	2%	1%	1%	4%	2%	1%	0%	1%	5%	1%



# Importance to “The Good Life” – Good Work Life Balance / Happy Marriage or Relationship

When you think of what you consider “the good life” – the life you’d like to have – how important are each of the following? *Having a good work life balance*

	GP	Homeownership Status					Income		Gender		Race				Age				Age x Renter
		Mortgage Holder	All Owners	Renters	SF Renters	MF Renters	Below AMI	At/Above AMI	Men	Women	White, non-Hispanic	Hispanic	Black	Asian	18-34	35-44	45-64	65+	Renters Age 18-34
N=	1489	597	966	496	263	198	560	693	728	762	905	273	166	98	437	243	486	323	262
Very important	79%	80%	80%	77%	80%	75%	77%	80%	76%	82%	77%	82%	81%	90%	84%	79%	80%	68%	83%
Somewhat important	16%	16%	15%	19%	17%	19%	16%	17%	19%	13%	17%	17%	14%	8%	13%	20%	15%	19%	15%
Not too important	3%	2%	3%	2%	2%	3%	5%	2%	3%	2%	2%	1%	4%	2%	2%	1%	3%	4%	2%
Not at all important	2%	2%	2%	1%	0%	3%	2%	2%	1%	2%	3%	0%	0%	0%	0%	1%	1%	6%	0%
Don’t know	1%	0%	1%	0%	0%	1%	1%	0%	1%	1%	1%	0%	2%	0%	0%	0%	0%	3%	0%

When you think of what you consider “the good life” – the life you’d like to have – how important are each of the following? *Having a happy marriage or romantic relationship*

	GP	Homeownership Status					Income		Gender		Race				Age				Age x Renter
		Mortgage Holder	All Owners	Renters	SF Renters	MF Renters	Below AMI	At/Above AMI	Men	Women	White, non-Hispanic	Hispanic	Black	Asian	18-34	35-44	45-64	65+	Renters Age 18-34
N=	1544	611	981	535	296	190	564	738	726	818	961	259	182	87	450	259	505	330	278
Very important	69%	75%	76%	58%	60%	50%	64%	76%	73%	66%	72%	72%	64%	65%	62%	78%	73%	67%	55%
Somewhat important	17%	17%	14%	21%	23%	21%	16%	15%	16%	18%	16%	20%	17%	7%	24%	14%	15%	13%	27%
Not too important	5%	2%	3%	10%	11%	11%	7%	5%	5%	6%	5%	3%	4%	9%	7%	4%	5%	5%	11%
Not at all important	7%	5%	6%	8%	3%	16%	11%	3%	5%	8%	6%	4%	12%	16%	6%	4%	5%	13%	6%
Don’t know	2%	1%	1%	2%	2%	1%	2%	0%	1%	2%	2%	0%	2%	2%	1%	0%	2%	3%	1%



# Importance to “The Good Life” – Having Children / Having Good Friends

When you think of what you consider “the good life” – the life you’d like to have – how important are each of the following? *Having children*

	GP	Homeownership Status					Income		Gender		Race				Age				Age x Renter
		Mortgage Holder	All Owners	Renters	SF Renters	MF Renters	Below AMI	At/Above AMI	Men	Women	White, non-Hispanic	Hispanic	Black	Asian	18-34	35-44	45-64	65+	Renters Age 18-34
N=	1526	602	974	522	272	207	548	717	729	797	910	257	204	94	458	249	503	316	254
Very important	57%	61%	61%	50%	54%	40%	53%	60%	56%	58%	57%	67%	56%	34%	48%	59%	60%	64%	41%
Somewhat important	20%	20%	19%	20%	21%	22%	19%	20%	22%	18%	19%	15%	23%	25%	26%	19%	18%	15%	25%
Not too important	9%	7%	7%	12%	13%	11%	11%	7%	9%	8%	9%	8%	8%	10%	11%	11%	9%	4%	15%
Not at all important	13%	11%	11%	16%	10%	26%	16%	11%	12%	14%	13%	7%	11%	31%	14%	11%	12%	15%	18%
Don’t know	2%	1%	1%	2%	3%	1%	1%	1%	1%	2%	2%	2%	2%	0%	1%	1%	2%	2%	2%

When you think of what you consider “the good life” – the life you’d like to have – how important are each of the following? *Having good friends*

	GP	Homeownership Status					Income		Gender		Race				Age				Age x Renter
		Mortgage Holder	All Owners	Renters	SF Renters	MF Renters	Below AMI	At/Above AMI	Men	Women	White, non-Hispanic	Hispanic	Black	Asian	18-34	35-44	45-64	65+	Renters Age 18-34
N=	1485	587	943	508	280	188	514	714	743	742	893	280	169	92	451	232	515	287	256
Very important	64%	63%	65%	62%	57%	66%	65%	62%	65%	64%	69%	52%	49%	83%	69%	52%	62%	70%	72%
Somewhat important	26%	29%	26%	27%	31%	26%	25%	27%	25%	27%	24%	32%	36%	17%	21%	38%	27%	22%	19%
Not too important	5%	5%	5%	6%	7%	5%	6%	5%	5%	5%	4%	9%	8%	0%	4%	7%	5%	6%	6%
Not at all important	4%	3%	3%	4%	3%	4%	3%	5%	3%	4%	3%	5%	7%	0%	4%	2%	5%	2%	2%
Don’t know	1%	0%	0%	1%	2%	0%	1%	0%	1%	0%	0%	2%	0%	0%	1%	1%	0%	0%	1%



# Importance to “The Good Life” – Owning Really Nice Things

When you think of what you consider “the good life” – the life you’d like to have – how important are each of the following? *Owning really nice things (cars, electronics, jewelry, clothing)*

	GP	Homeownership Status					Income		Gender		Race				Age				Age x Renter
		Mortgage Holder	All Owners	Renters	SF Renters	MF Renters	Below AMI	At/Above AMI	Men	Women	White, non-Hispanic	Hispanic	Black	Asian	18-34	35-44	45-64	65+	Renters Age 18-34
N=	1525	607	973	522	260	224	551	729	769	756	908	292	154	99	502	227	511	285	322
Very important	6%	5%	6%	8%	6%	9%	10%	4%	5%	7%	4%	13%	6%	13%	6%	6%	5%	9%	6%
Somewhat important	29%	30%	30%	29%	35%	21%	29%	29%	27%	31%	30%	27%	27%	39%	28%	26%	31%	30%	29%
Not too important	41%	42%	41%	40%	32%	51%	35%	44%	41%	41%	44%	37%	50%	28%	40%	47%	39%	42%	39%
Not at all important	22%	22%	22%	23%	26%	18%	26%	21%	24%	20%	22%	21%	15%	20%	24%	21%	24%	19%	24%
Don’t know	1%	2%	1%	1%	2%	0%	0%	1%	2%	0%	1%	2%	2%	0%	3%	0%	1%	0%	2%



# Good/Bad Time to Buy a House

In general, do you think this is a very good time to buy a house, a somewhat good time, a somewhat bad time, or a very bad time to buy a house?

	GP	Homeownership Status					Income		Gender		Race				Age				Age x Renter
		Mortgage Holder	All Owners	Renters	SF Renters	MF Renters	Below AMI	At/Above AMI	Men	Women	White, non-Hispanic	Hispanic	Black	Asian	18-34	35-44	45-64	65+	Renters Age 18-34
N=	3030	1212	1939	1030	543	405	1110	1419	1485	1545	1820	545	364	182	909	485	1000	636	538
Very good time	21%	28%	26%	11%	11%	12%	17%	24%	22%	19%	25%	14%	13%	17%	14%	19%	24%	25%	11%
Somewhat good time	36%	38%	37%	32%	31%	38%	33%	40%	36%	35%	36%	29%	40%	33%	40%	32%	36%	30%	36%
Somewhat bad time	23%	21%	20%	29%	32%	21%	24%	21%	21%	24%	21%	30%	23%	23%	27%	24%	21%	19%	31%
Very bad time	14%	10%	11%	19%	18%	19%	17%	10%	14%	13%	12%	22%	16%	8%	13%	18%	13%	12%	14%
Don't know	7%	4%	6%	10%	8%	10%	8%	4%	6%	8%	6%	5%	8%	18%	6%	6%	6%	13%	8%



# Good Time to Buy: Primary Reason

Please tell me the primary reason why you think this is a good time to buy a house.

	GP	Homeownership Status					Income		Gender		Race				Age				Age x Renter
		Mortgage Holder	All Owners	Renters	SF Renters	MF Renters	Below AMI	At/Above AMI	Men	Women	White, non-Hispanic	Hispanic	Black	Asian	18-34	35-44	45-64	65+	Renters Age 18-34
N=	1700	797	1230	439	226	201	559	916	867	834	1113	232	190	91	495	250	603	352	250
Home prices are low	11%	6%	7%	23%	27%	20%	15%	10%	11%	12%	8%	19%	19%	7%	20%	10%	7%	7%	28%
Mortgage rates are favorable	52%	64%	59%	33%	26%	41%	45%	58%	50%	54%	57%	36%	38%	57%	37%	55%	58%	62%	30%
There are many homes available on the market	12%	9%	10%	17%	17%	17%	13%	9%	11%	12%	10%	15%	17%	19%	15%	8%	12%	9%	20%
It is easy to qualify for a mortgage	3%	3%	3%	3%	2%	2%	4%	3%	4%	2%	3%	7%	3%	2%	3%	2%	4%	4%	2%
Economic conditions overall are favorable	10%	8%	9%	11%	11%	9%	10%	10%	11%	9%	9%	12%	12%	7%	13%	11%	9%	6%	11%
Due to Coronavirus	0%	0%	0%	1%	0%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	1%
Other	10%	9%	10%	10%	12%	8%	10%	10%	10%	9%	11%	9%	9%	4%	12%	10%	8%	10%	9%
Don't know	2%	2%	2%	3%	4%	2%	3%	1%	2%	2%	2%	2%	3%	3%	0%	3%	2%	2%	0%



# Bad Time to Buy: Primary Reason

Please tell me the primary reason why you think this is a bad time to buy a house.

	GP	Homeownership Status					Income		Gender		Race				Age				Age x Renter
		Mortgage Holder	All Owners	Renters	SF Renters	MF Renters	Below AMI	At/Above AMI	Men	Women	White, non-Hispanic	Hispanic	Black	Asian	18-34	35-44	45-64	65+	Renters Age 18-34
N=	1106	369	592	487	274	163	457	442	524	582	591	283	143	58	361	205	341	199	242
Home prices are high	29%	39%	34%	22%	24%	18%	24%	37%	34%	25%	32%	32%	15%	32%	25%	35%	32%	26%	23%
Mortgage rates are not favorable	2%	1%	1%	3%	2%	5%	1%	1%	2%	2%	1%	2%	6%	4%	2%	1%	3%	3%	2%
There are not many homes available on the market	7%	9%	7%	6%	7%	3%	3%	10%	7%	6%	9%	4%	2%	12%	7%	6%	7%	6%	9%
It is difficult to qualify for a mortgage	6%	3%	5%	7%	10%	3%	9%	2%	5%	7%	5%	7%	8%	10%	6%	5%	7%	5%	5%
Economic conditions overall are not favorable	41%	34%	36%	47%	40%	61%	48%	34%	37%	44%	38%	37%	55%	36%	46%	36%	38%	44%	48%
Due to Coronavirus	4%	4%	4%	3%	2%	3%	4%	2%	3%	5%	4%	4%	5%	0%	3%	2%	5%	3%	1%
Other	11%	8%	11%	11%	13%	6%	10%	11%	12%	10%	10%	13%	8%	3%	9%	15%	9%	11%	10%
Don't know	1%	2%	1%	1%	2%	0%	1%	1%	1%	1%	1%	2%	1%	2%	2%	0%	1%	1%	2%



# Good/Bad Time to Sell a House

In general, do you think this is a very good time to sell a house, a somewhat good time, a somewhat bad time, or a very bad time to sell a house?

	GP	Homeownership Status					Income		Gender		Race				Age				Age x Renter
		Mortgage Holder	All Owners	Renters	SF Renters	MF Renters	Below AMI	At/Above AMI	Men	Women	White, non-Hispanic	Hispanic	Black	Asian	18-34	35-44	45-64	65+	Renters Age 18-34
N=	3030	1212	1939	1030	543	405	1110	1419	1485	1545	1820	545	364	182	909	485	1000	636	538
Very good time	26%	35%	34%	12%	13%	12%	18%	33%	29%	23%	32%	15%	16%	19%	18%	30%	30%	27%	12%
Somewhat good time	30%	36%	34%	24%	22%	29%	29%	34%	27%	33%	32%	28%	25%	24%	30%	29%	31%	31%	28%
Somewhat bad time	24%	17%	19%	34%	39%	31%	29%	20%	25%	24%	20%	34%	31%	31%	34%	24%	21%	17%	38%
Very bad time	12%	6%	8%	20%	18%	20%	16%	8%	13%	12%	9%	17%	20%	16%	13%	10%	12%	12%	16%
Don't know	7%	6%	7%	9%	8%	9%	7%	5%	7%	8%	7%	7%	8%	11%	5%	7%	6%	13%	6%



# Good Time to Sell: Primary Reason

Please tell me the primary reason why you think this is a good time to sell a house.

	GP	Homeownership Status					Income		Gender		Race				Age				Age x Renter
		Mortgage Holder	All Owners	Renters	SF Renters	MF Renters	Below AMI	At/Above AMI	Men	Women	White, non-Hispanic	Hispanic	Black	Asian	18-34	35-44	45-64	65+	Renters Age 18-34
N=	1699	861	1301	377	191	164	524	957	825	874	1168	233	148	77	435	287	608	368	210
Home prices are high	27%	32%	28%	22%	29%	12%	25%	29%	30%	24%	28%	30%	9%	34%	25%	39%	27%	19%	23%
Mortgage rates are favorable	24%	23%	26%	18%	18%	19%	26%	24%	24%	24%	26%	13%	34%	4%	16%	20%	24%	36%	14%
There are not many homes available on the market	18%	19%	18%	17%	16%	20%	15%	19%	16%	20%	18%	17%	16%	31%	19%	19%	19%	16%	19%
It is easy for buyers to qualify for a mortgage	8%	8%	7%	10%	6%	15%	8%	7%	8%	7%	5%	12%	12%	3%	10%	4%	8%	6%	9%
Economic conditions overall are favorable	12%	8%	10%	17%	18%	15%	14%	10%	10%	13%	10%	16%	15%	7%	17%	11%	8%	11%	20%
Due to Coronavirus	1%	0%	0%	2%	0%	5%	1%	0%	0%	1%	0%	0%	1%	8%	2%	0%	1%	0%	4%
Other	9%	9%	9%	9%	10%	7%	8%	10%	10%	8%	9%	7%	9%	9%	8%	5%	11%	8%	7%
Don't know	3%	1%	2%	5%	2%	8%	4%	1%	2%	3%	2%	4%	4%	4%	3%	1%	2%	4%	5%



# Bad Time to Sell: Primary Reason

Please tell me the primary reason why you think this is a bad time to sell a house.

	GP	Homeownership Status					Income		Gender		Race				Age				Age x Renter
		Mortgage Holder	All Owners	Renters	SF Renters	MF Renters	Below AMI	At/Above AMI	Men	Women	White, non-Hispanic	Hispanic	Black	Asian	18-34	35-44	45-64	65+	Renters Age 18-34
N=	1113	284	512	562	312	207	509	388	562	551	534	274	186	85	431	164	331	186	293
Home prices are low	12%	11%	9%	14%	16%	12%	11%	15%	13%	11%	15%	13%	5%	9%	20%	6%	7%	8%	21%
Mortgage rates are not favorable	5%	4%	4%	5%	7%	2%	5%	4%	5%	5%	3%	6%	11%	3%	4%	3%	6%	6%	4%
There are many homes available on the market	13%	11%	15%	11%	11%	11%	13%	16%	15%	10%	13%	13%	8%	10%	9%	21%	15%	10%	9%
It is difficult for buyers to qualify for a mortgage	10%	11%	9%	10%	9%	10%	12%	7%	9%	11%	10%	10%	7%	11%	8%	11%	10%	11%	8%
Economic conditions overall are not favorable	46%	49%	45%	48%	42%	58%	50%	44%	45%	48%	46%	41%	50%	56%	45%	48%	48%	45%	47%
Due to Coronavirus	3%	5%	4%	2%	1%	3%	2%	4%	3%	3%	3%	1%	6%	3%	2%	4%	4%	3%	1%
Other	9%	9%	11%	8%	10%	4%	6%	9%	8%	9%	8%	11%	10%	4%	8%	7%	8%	14%	7%
Don't know	3%	1%	1%	4%	4%	0%	1%	2%	2%	3%	1%	5%	3%	3%	3%	1%	3%	4%	4%



# Mortgage Rates Will Go Up/Down/Stay the Same

During the next 12 months, do you think home mortgage interest rates will go up, go down, or stay the same as where they are now?

	GP	Homeownership Status					Income		Gender		Race				Age				Age x Renter
		Mortgage Holder	All Owners	Renters	SF Renters	MF Renters	Below AMI	At/Above AMI	Men	Women	White, non-Hispanic	Hispanic	Black	Asian	18-34	35-44	45-64	65+	Renters Age 18-34
N=	3030	1212	1939	1030	543	405	1110	1419	1485	1545	1820	545	364	182	909	485	1000	636	538
Rates will go up	39%	41%	39%	40%	42%	38%	41%	38%	39%	40%	40%	41%	34%	36%	44%	41%	36%	37%	41%
Rates will go down	9%	8%	8%	11%	12%	10%	9%	10%	10%	8%	7%	13%	10%	9%	10%	8%	10%	7%	11%
Rates will remain about the same	43%	44%	44%	39%	37%	44%	42%	46%	45%	41%	43%	39%	48%	45%	39%	41%	47%	42%	40%
Don't know	9%	7%	9%	10%	9%	8%	8%	7%	7%	11%	10%	7%	8%	10%	7%	10%	8%	13%	9%



# Likely to Buy/Rent in the Future

Lifetime intention to buy or rent property

	GP	Homeownership Status					Income		Gender		Race				Age				Age x Renter
		Mortgage Holder	All Owners	Renters	SF Renters	MF Renters	Below AMI	At/Above AMI	Men	Women	White, non-Hispanic	Hispanic	Black	Asian	18-34	35-44	45-64	65+	Renters Age 18-34
N=	2801	1145	1785	958	514	372	989	1361	1381	1420	1681	522	333	160	859	468	940	533	510
Always rent	10%	3%	5%	20%	17%	19%	17%	4%	8%	12%	10%	10%	10%	8%	9%	3%	8%	22%	12%
Buy at some point in the future	90%	97%	95%	80%	83%	81%	83%	96%	92%	88%	90%	90%	90%	92%	91%	97%	92%	78%	88%



# Coronavirus Employment Impacts

Have you or your spouse/partner experienced any of the following as a result of the coronavirus? *Select all that apply*

	GP	Homeownership Status					Income		Gender		Race				Age				Age x Renter
		Mortgage Holder	All Owners	Renters	SF Renters	MF Renters	Below AMI	At/Above AMI	Men	Women	White, non-Hispanic	Hispanic	Black	Asian	18-34	35-44	45-64	65+	Renters Age 18-34
N=	3030	1212	1939	1030	543	405	1110	1419	1485	1545	1820	545	364	182	909	485	1000	636	538
Employer went out of business and lost job	4%	3%	3%	6%	8%	4%	5%	3%	4%	4%	2%	9%	8%	1%	4%	6%	5%	1%	5%
Furlough (e.g. temporary leave without pay)	7%	7%	6%	8%	9%	7%	7%	6%	8%	6%	7%	6%	9%	3%	9%	12%	5%	2%	10%
Layoff and lost job	10%	8%	7%	14%	19%	9%	12%	9%	9%	10%	9%	11%	8%	5%	13%	13%	8%	4%	16%
Pay cut	5%	6%	5%	6%	6%	6%	6%	5%	6%	5%	5%	9%	6%	3%	5%	8%	6%	2%	5%
Reduced working hours or forced to work part time	15%	14%	13%	19%	24%	17%	17%	15%	17%	14%	14%	22%	16%	8%	20%	23%	15%	3%	21%
Voluntarily quit or changed jobs	5%	3%	3%	8%	8%	9%	7%	4%	5%	5%	4%	6%	6%	5%	10%	4%	2%	1%	12%
None of these	64%	68%	70%	52%	48%	55%	59%	67%	62%	66%	68%	54%	61%	68%	50%	55%	67%	86%	46%
Don't know	2%	2%	2%	3%	0%	6%	3%	1%	2%	2%	1%	3%	1%	8%	3%	1%	2%	2%	4%



# Biggest Obstacles to Getting a Mortgage

What would be your biggest obstacle to getting a mortgage to purchase or refinance a home today? *Select up to 3*

	GP	Homeownership Status					Income		Gender		Race				Age				Age x Renter
		Mortgage Holder	All Owners	Renters	SF Renters	MF Renters	Below AMI	At/Above AMI	Men	Women	White, non-Hispanic	Hispanic	Black	Asian	18-34	35-44	45-64	65+	Renters Age 18-34
N=	3030	1212	1939	1030	543	405	1110	1419	1485	1545	1820	545	364	182	909	485	1000	636	538
Affording the down payment or closing costs	26%	25%	21%	36%	34%	38%	30%	25%	25%	27%	24%	28%	29%	41%	39%	25%	24%	12%	41%
Insufficient credit score or credit history	22%	16%	14%	37%	38%	39%	28%	16%	21%	23%	17%	32%	35%	23%	35%	20%	19%	11%	43%
Too much existing debt	10%	11%	9%	12%	12%	12%	11%	10%	10%	10%	9%	13%	11%	15%	12%	12%	11%	5%	11%
Insufficient income for monthly payments	15%	11%	12%	19%	19%	19%	22%	9%	14%	15%	14%	19%	14%	11%	15%	10%	15%	18%	18%
Lack of job security or stability	16%	14%	15%	18%	19%	19%	20%	13%	16%	16%	15%	19%	16%	15%	20%	15%	15%	14%	21%
The process is too complicated	11%	11%	11%	12%	13%	10%	13%	11%	11%	12%	10%	15%	11%	15%	9%	12%	12%	14%	8%
Others	5%	4%	5%	5%	4%	5%	4%	4%	4%	5%	5%	4%	3%	4%	3%	5%	4%	7%	4%
None/no obstacles	22%	28%	31%	7%	8%	6%	11%	32%	23%	22%	28%	11%	12%	12%	11%	22%	26%	33%	7%
Don't know	2%	2%	3%	2%	2%	1%	2%	2%	3%	2%	2%	1%	3%	0%	1%	2%	2%	4%	1%



# Anticipated Timing of Next Move

When do you expect to move next?

	GP	Homeownership Status					Income		Gender		Race				Age				Age x Renter
		Mortgage Holder	All Owners	Renters	SF Renters	MF Renters	Below AMI	At/Above AMI	Men	Women	White, non-Hispanic	Hispanic	Black	Asian	18-34	35-44	45-64	65+	Renters Age 18-34
N=	3030	1212	1939	1030	543	405	1110	1419	1485	1545	1820	545	364	182	909	485	1000	636	538
Never	41%	48%	54%	17%	16%	13%	41%	40%	40%	41%	46%	33%	33%	26%	14%	27%	53%	70%	6%
Less than 1 year	11%	4%	5%	23%	25%	25%	12%	11%	12%	10%	10%	11%	19%	13%	21%	15%	6%	4%	27%
1-3 years	16%	10%	8%	28%	30%	29%	17%	15%	16%	16%	13%	19%	17%	25%	31%	16%	9%	4%	40%
3-5 years	8%	9%	7%	10%	8%	14%	6%	9%	8%	8%	7%	10%	11%	6%	14%	9%	5%	3%	12%
5+ years	12%	20%	16%	5%	5%	5%	7%	16%	12%	12%	15%	7%	6%	8%	9%	20%	14%	6%	2%
Don't know	13%	9%	10%	17%	17%	15%	16%	9%	13%	13%	9%	20%	14%	22%	12%	13%	13%	13%	13%

