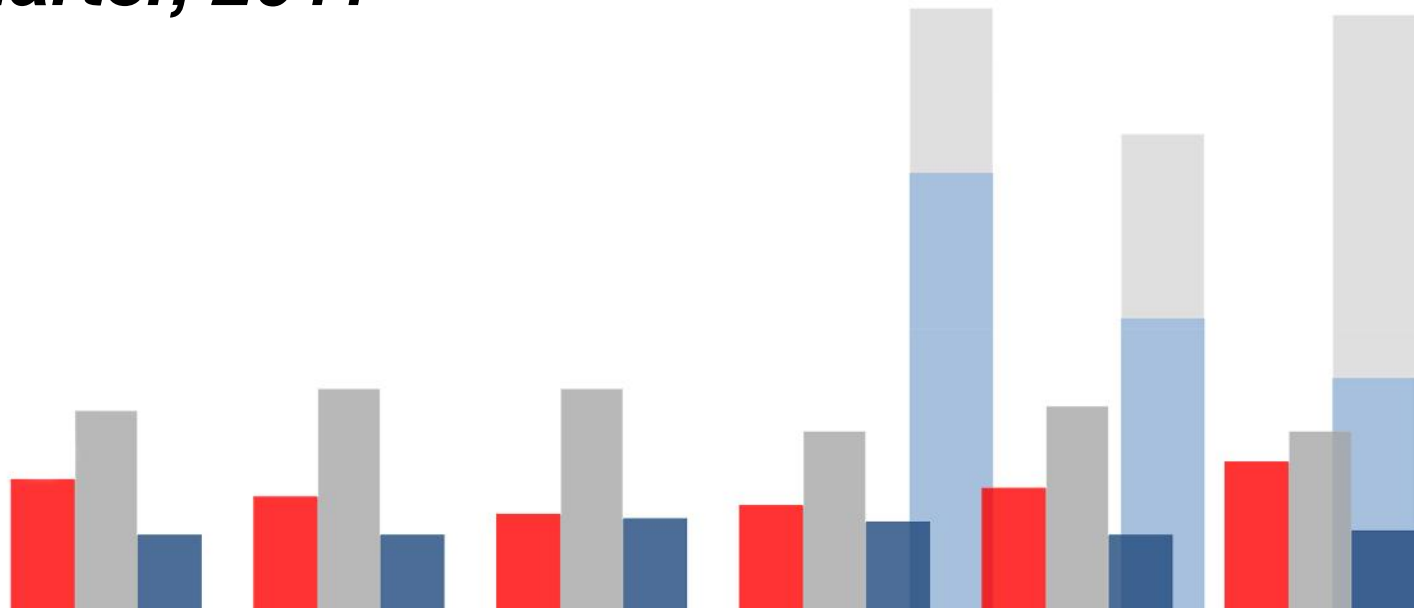


# *Fannie Mae National Housing Survey*

## *Second Quarter, 2011*



## Consumer attitudes: measure current and track change

- Attitudinal Questions
  - State of the country and the economy
  - Household finances
  - Homeownership as an investment and its role in life
  - Comparison of homeownership and renting
  - Knowledge and confidence about the mortgage shopping process
  - Financial and mortgage distress
  - Housing finance system
  
- Survey to be done on a regular basis

## Research Methodology

- From April 04, 2011 to June 28, 2011\*, Penn Schoen Berland conducted 3,002 telephone interviews among the following audiences:

Sample 1 (General Population)	Sample Size	Margin of Error
<b>General Population (GP), including:</b>	3,002	±1.79%
<b>Owner</b> (own home outright)	750	±3.58%
<b>Mortgage Borrowers</b> (have a home mortgage), including:	1,261	±2.76%
• <b>Underwater Borrowers</b> (report owing at least 5% more on their mortgage than their home is worth)	324	±5.44%
<b>Renter</b> (rent home)	841	±3.38%
<b>Boarders</b> (do not pay for housing)	150	±8.00%
<b>Racial Breaks (General Population Sample)</b>		
<b>Hispanic</b>	466	±4.54%
<b>African-American</b>	360	±5.17%
<b>Income Breaks (General Population Sample)</b>		
<b>Less than \$25,000 annual income</b>	700	±3.70%
<b>\$25,000 - \$50,000 annual income</b>	710	±3.68%
<b>\$50,000 - \$100,000 annual income</b>	841	±3.38%
<b>More than \$100,000 annual income</b>	420	±4.78%

\* Three monthly studies were completed during that time and later the interviews were combined into one dataset. All three studies were identical in wording and placement of questions.

• Similar studies were conducted in December 2003 , in January 2010 , June 2010, July-Sept 2010, Oct-Dec 2010 , and Jan-March 2011 and are used as a baseline periodically throughout this report.

• Note that on each question, respondents had the option to answer "don't know" (volunteered), which is why, in some cases, the total % may not equal 100.

• General population interviews were conducted by dialing both landline (75%) and cell-phone only households (25%) to ensure proper representation of cell-phone only households.

• The data presented in this study has been weighted to make it reflective of the U.S. Census demographic statistics in terms of gender, age, ethnicity, income, education, housing situation, and urbanicity.

## Headlines

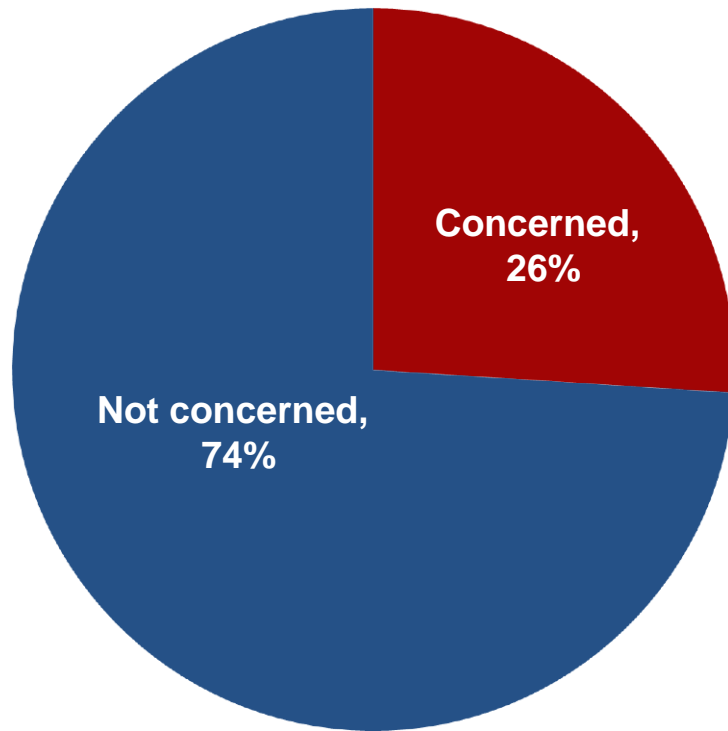
- **Job Security Is A Concern For 1 In 4 American Workers, Negatively Affecting The Housing Market Recovery**
  - Many workers concerned about job loss have a home mortgage (44% compared to 52% of those who are employed and not concerned about job loss)
  - The income level of these workers is slightly lower than those who aren't concerned, but they are significantly less likely to say they have sufficient savings and more likely to say their expenses have increased over the past year
  - They are also more likely than other employed Americans to say it's a bad time to buy a home and more likely to say they would rent their next home
  
- **While They Think Owning Makes More Sense Than Renting, Most Single-Family Renters Say They Will Rent Their Next Home**
  - Just 23% of Single-family Renters say renting makes more sense than owning, yet 53% say they would continue renting if they were to move
  - 73% of Single-family Renters say it would be difficult for them to get a home mortgage, and 81% say owning a home would require a financial sacrifice
  - 33% of Single-family Renters say their credit history is the biggest obstacle to getting a mortgage, compared to just 20% of Multifamily Renters
  - Compared to Renters living in multi-unit buildings, Single-family Renters tend to be younger, and more likely to have children
  
- **Minority Mortgage Borrowers Are More Likely To Report Being Underwater And Say They Are Making Financial Sacrifice To Own**
  - 31% of minority Mortgage borrowers report being underwater, compared to 23% of non-minority Mortgage borrowers. This is in part due to geography, as minority borrowers are more likely to live in states with above-average levels of negative equity
  - 35% of minority borrowers say they are making a *great deal* of financial sacrifice to own their home, compared to 20% of non-minority borrowers. This is likely related to income: 44% of minority borrowers report household incomes of less than \$50K, compared to 23% of non-minority borrowers
  - 8% of minority borrowers have considered defaulting on their mortgage, more than twice the rate of non-minority borrowers (3%)

## Job Security Is A Concern For 26% Of American Workers, Negatively Affecting The Housing Market Recovery

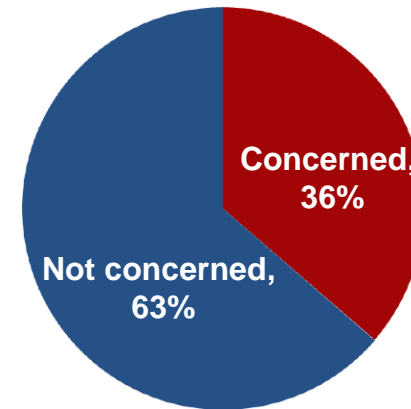
- Many workers concerned about job loss have a home mortgage (44% compared to 52% of those who are employed and not concerned about job loss)
- The income level of these workers is slightly lower than those who aren't concerned, but they are significantly less likely to say they have sufficient savings and more likely to say their expenses have increased over the past year
- They are also more likely than other employed Americans to say it's a bad time to buy a home and more likely to say they would rent their next home

# 1 in 4 American workers, including 1 in 3 Hispanics, are concerned about losing their job in the next year

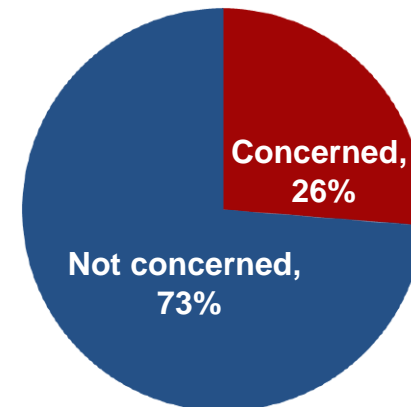
**IF EMPLOYED FULL-TIME OR PART-TIME:** How concerned are you that you will lose your job in the next 12 months? Are you very concerned, somewhat concerned, not very concerned, or not at all concerned?



**All Employed Americans  
(N=1,831)**



**Employed Hispanics  
(N=285)**

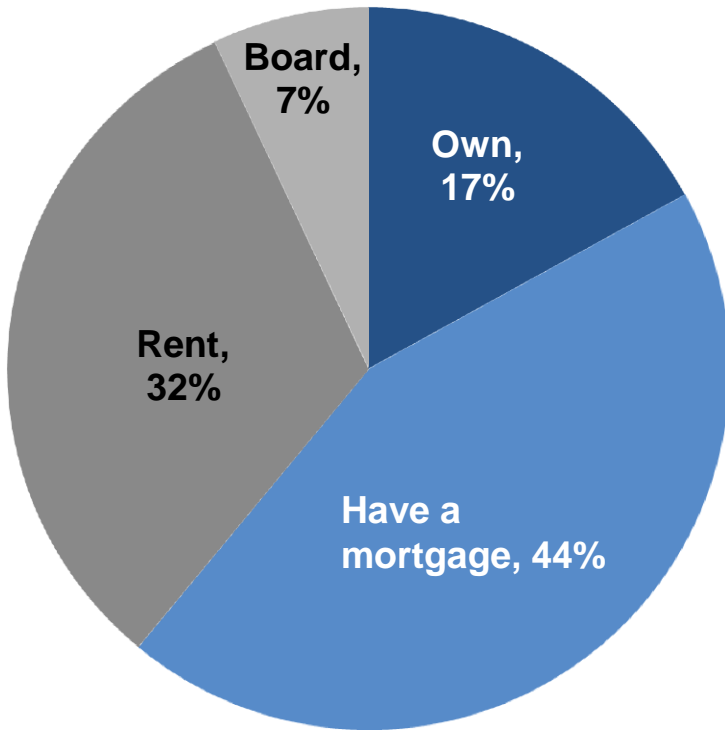


**Employed African-Americans  
(N=285)**

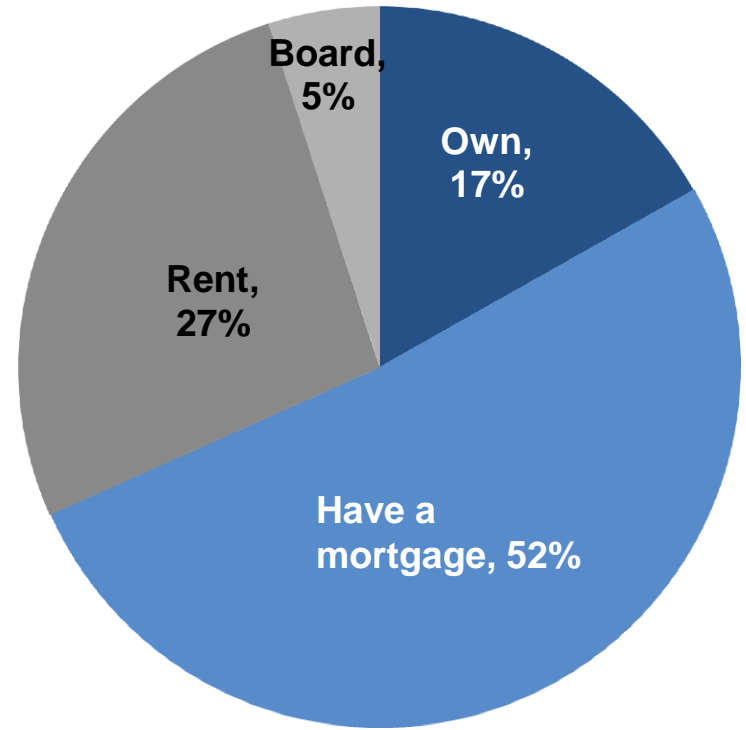
Please note that those respondents who said they were *very concerned* or *somewhat concerned* were combined into “Concerned,” while those respondents who said they were *not very concerned* or *not at all concerned* were grouped together into “Not concerned.”

Nearly half of workers concerned about job loss have a home mortgage

Do you currently:



Concerned Employed Americans (N=473)

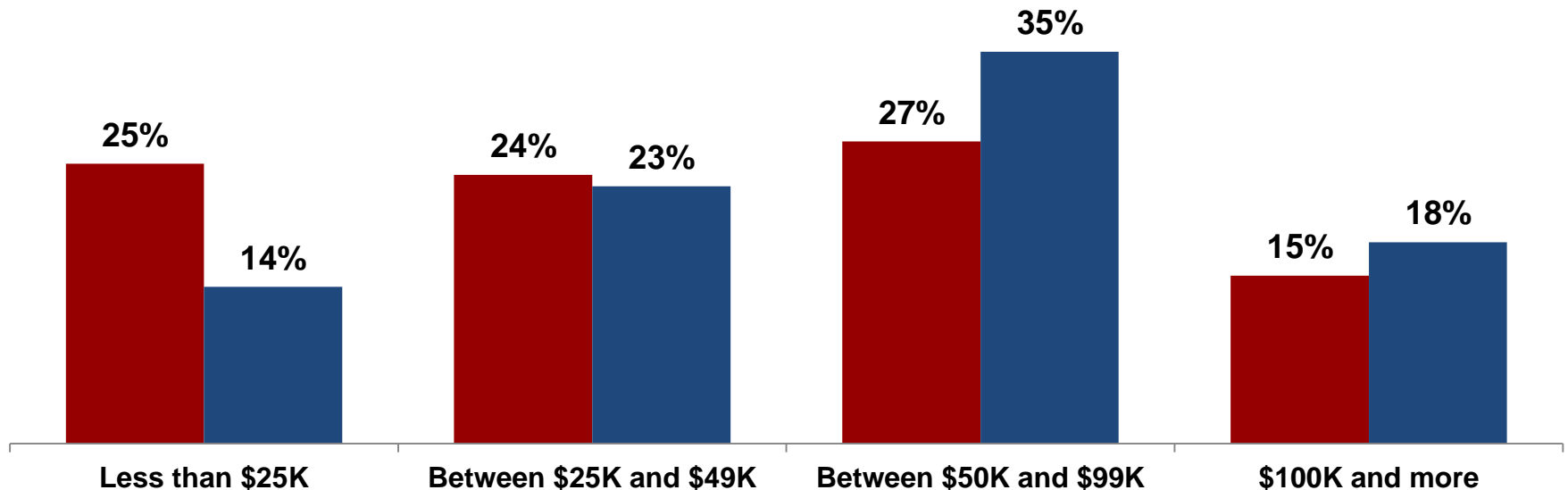


Not Concerned Employed Americans (N=1,349)

## Those concerned about job security tend to have lower incomes than those who are not

For statistical purposes only, please tell me which of the following categories best represents your total family income for 2010?

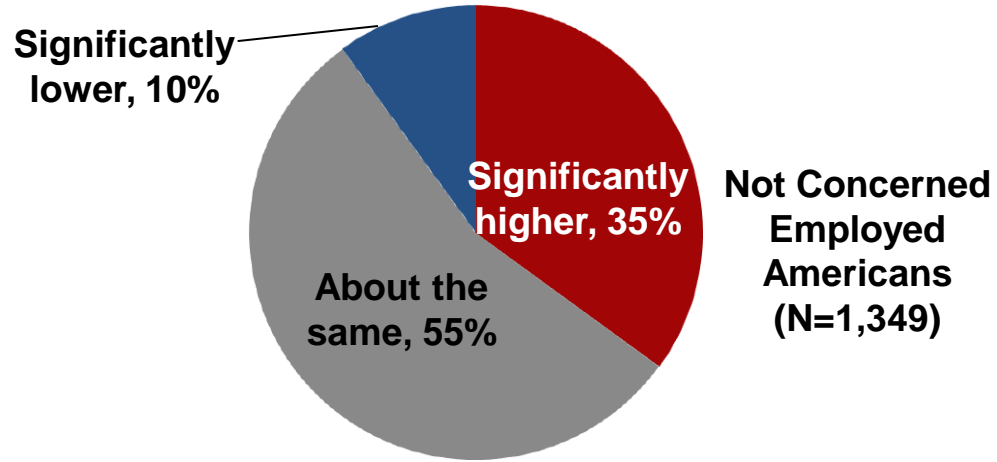
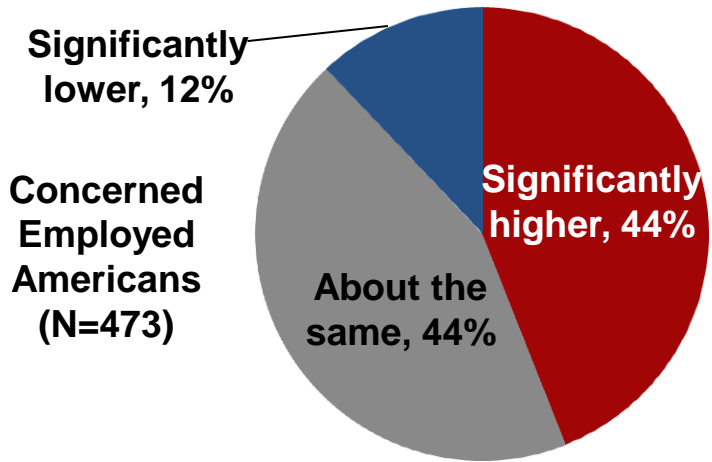
■ Concerned Employed Americans (N=473) ■ Not Concerned Employed Americans (N=1,349)



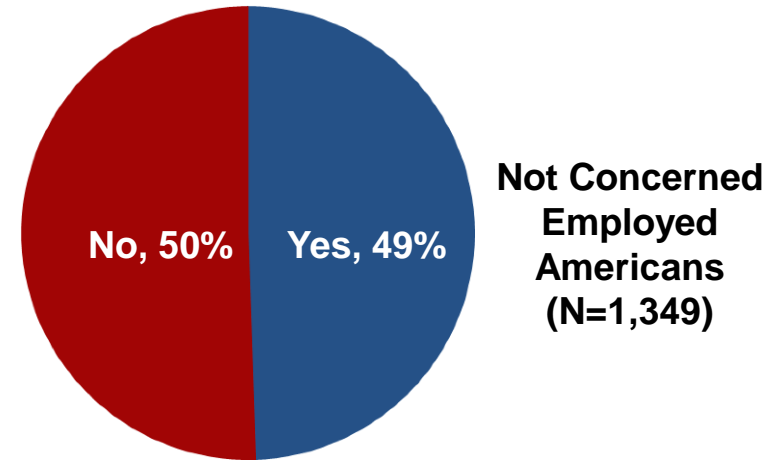
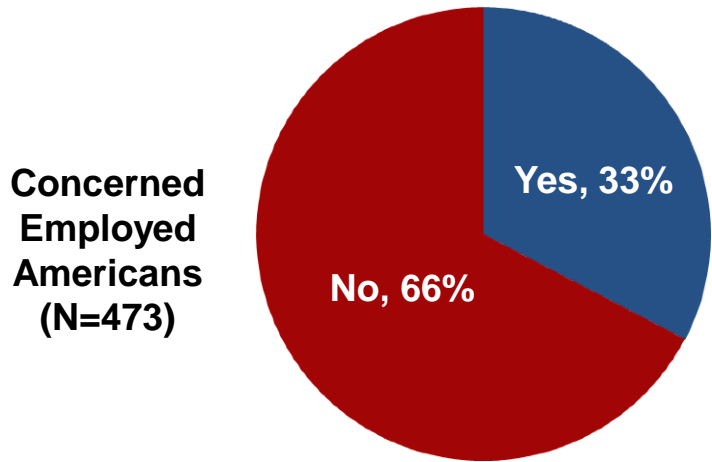


## Many of those concerned about job loss have seen their expenses rise and just 1 in 3 consider their savings sufficient

How do your current household expenses compare to what they were 12 months ago? Would you say they are:



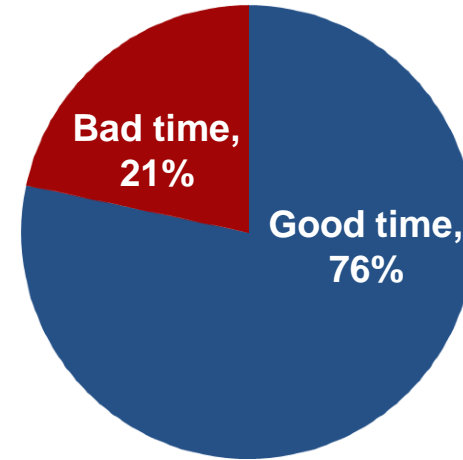
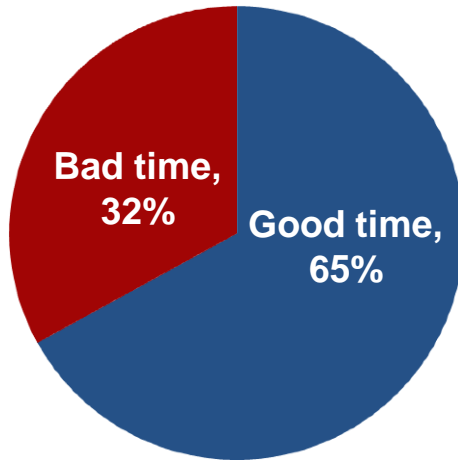
Do you feel you have sufficient savings?



## Those concerned about job loss are less likely to say it's a good time to buy and more likely to say they will rent their next home

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?

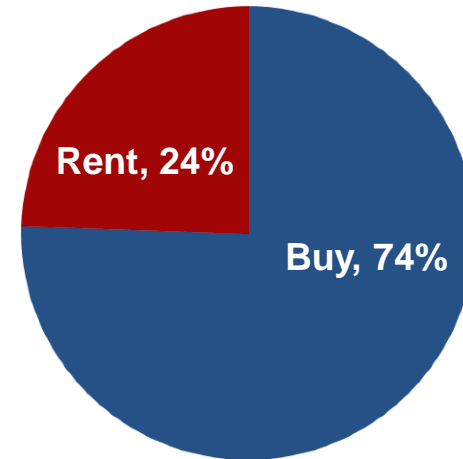
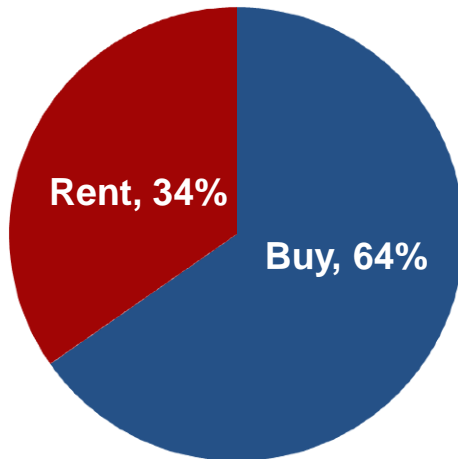
**Concerned  
Employed  
Americans  
(N=473)**



**Not Concerned  
Employed  
Americans  
(N=1,349)**

If you were going to move, would you be more likely to:

**Concerned  
Employed  
Americans  
(N=473)**



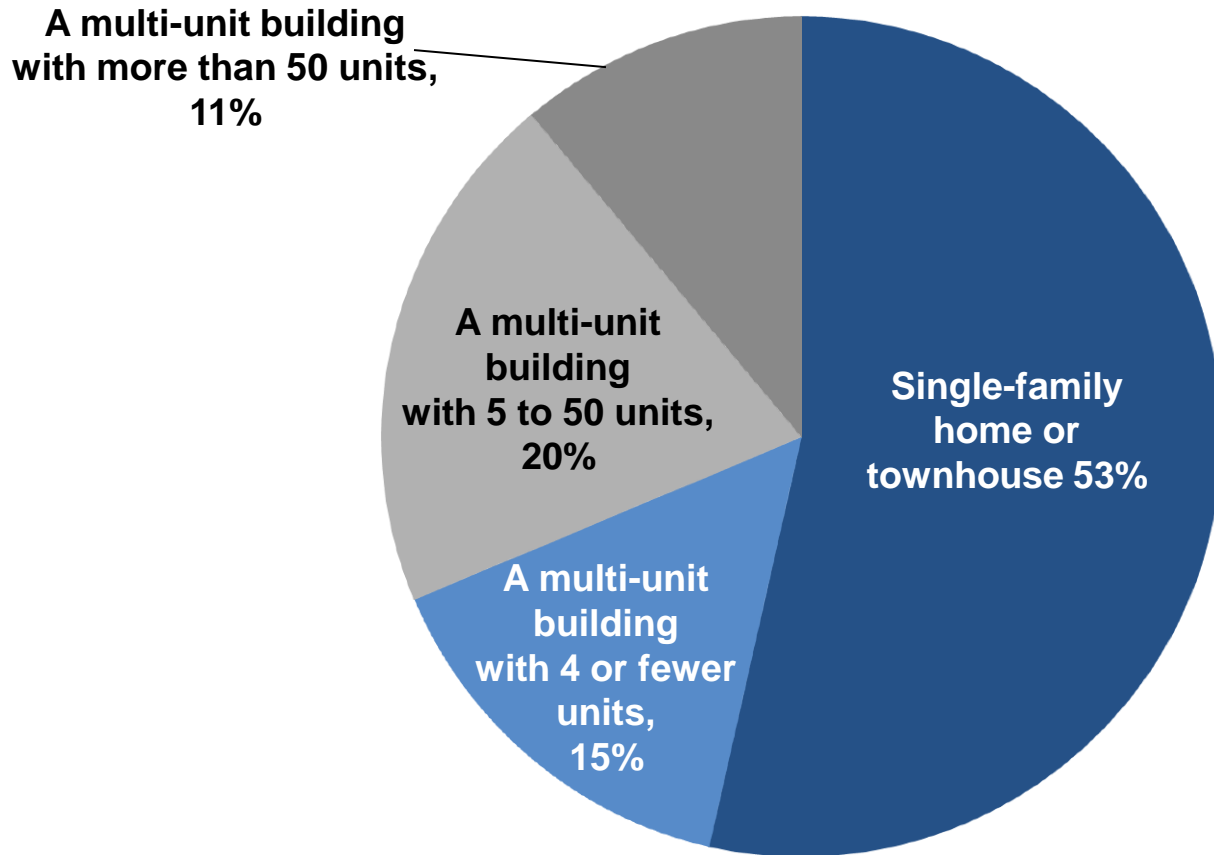
**Not Concerned  
Employed  
Americans  
(N=1,349)**

## While They Think Owning Makes More Sense Than Renting, Most Single-Family Renters Say They Will Rent Their Next Home

- Just 23% of Single-family Renters say renting makes more sense than owning, yet 53% say they would continue renting if they were to move
- 73% of Single-family Renters say it would be difficult for them to get a home mortgage, and 81% say owning a home would require a financial sacrifice
- 33% of Single-family Renters say their credit history is the biggest obstacle to getting a mortgage, compared to just 20% of Multifamily Renters
- Compared to Renters living in multi-unit buildings, Single-family Renters tend to be younger, and more likely to have children

## Majority of Renters live in homes with 1 to 4 units, not in multi-unit buildings with 5 and more units

Do you currently live in a: Showing % Renters



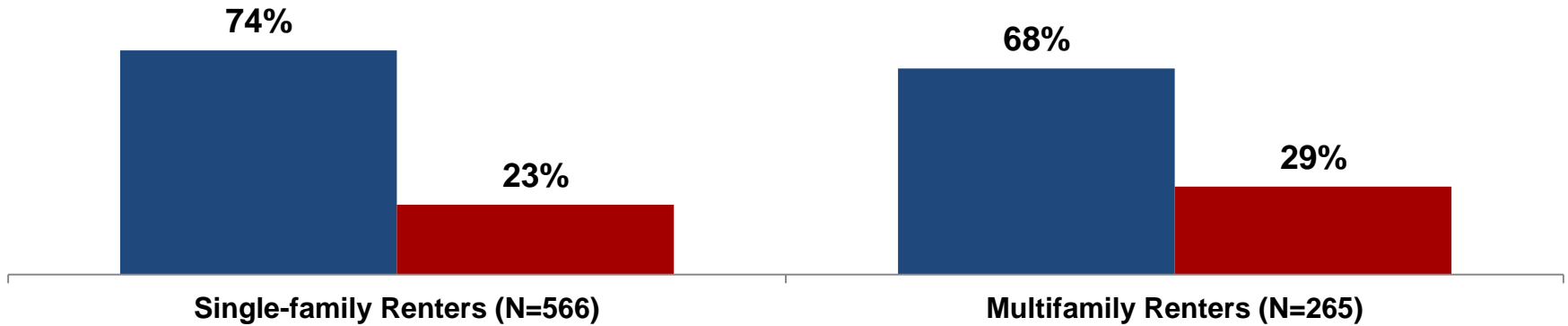
Please note that Single-family Renters are defined as those renters who live in a building with 1-4 units and Multifamily Renters are defined as those renters who live in a building with 5 and more units.

## Though 3 in 4 Single-family home Renters say owning makes more sense than renting, most say they would rent their next home

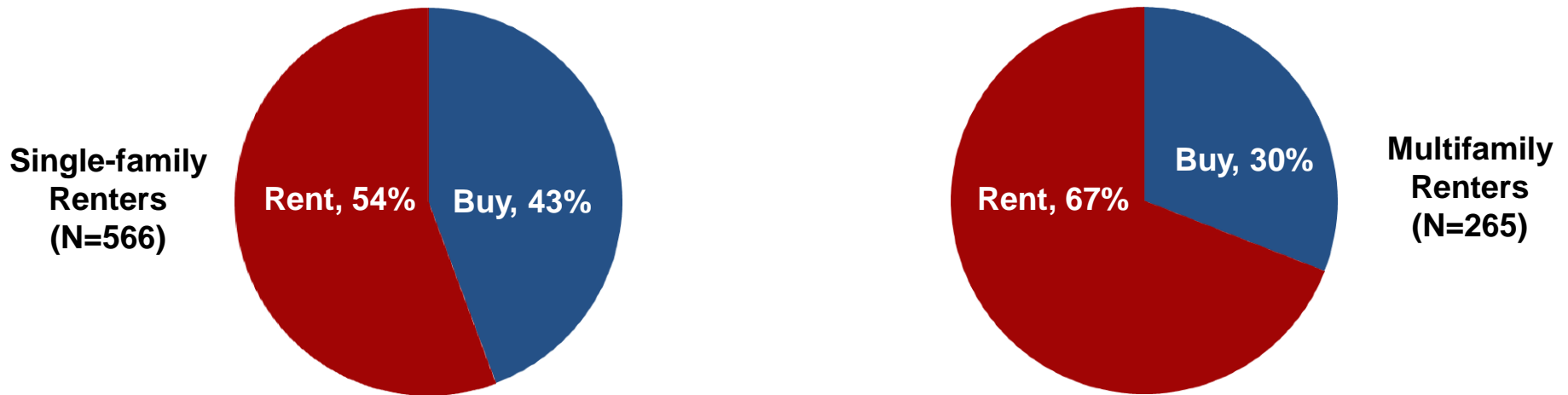
Which is closer to your view?

*Owning makes more sense because you're protected against rent increases and owning is a good investment over the long term*

*Renting makes more sense because it protects you against house price declines and is actually a better deal than owning*



If you were going to move, would you be more likely to:



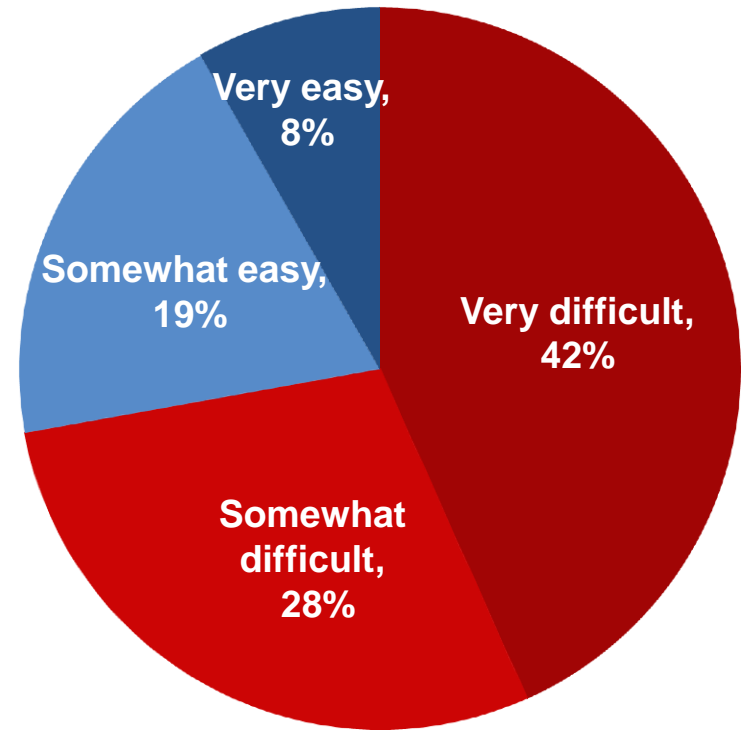
Please note that Single-family Renters are defined as those renters who live in a building with 1-4 units and Multifamily Renters are defined as those renters who live in a building with 5 and more units.

### 3 in 4 Single-Family Renters say it would be difficult for them to get a home mortgage today

Do you think it would be very difficult, somewhat difficult, somewhat easy, or very easy for you to get a home mortgage today?



**Single-family Renters  
(N=566)**

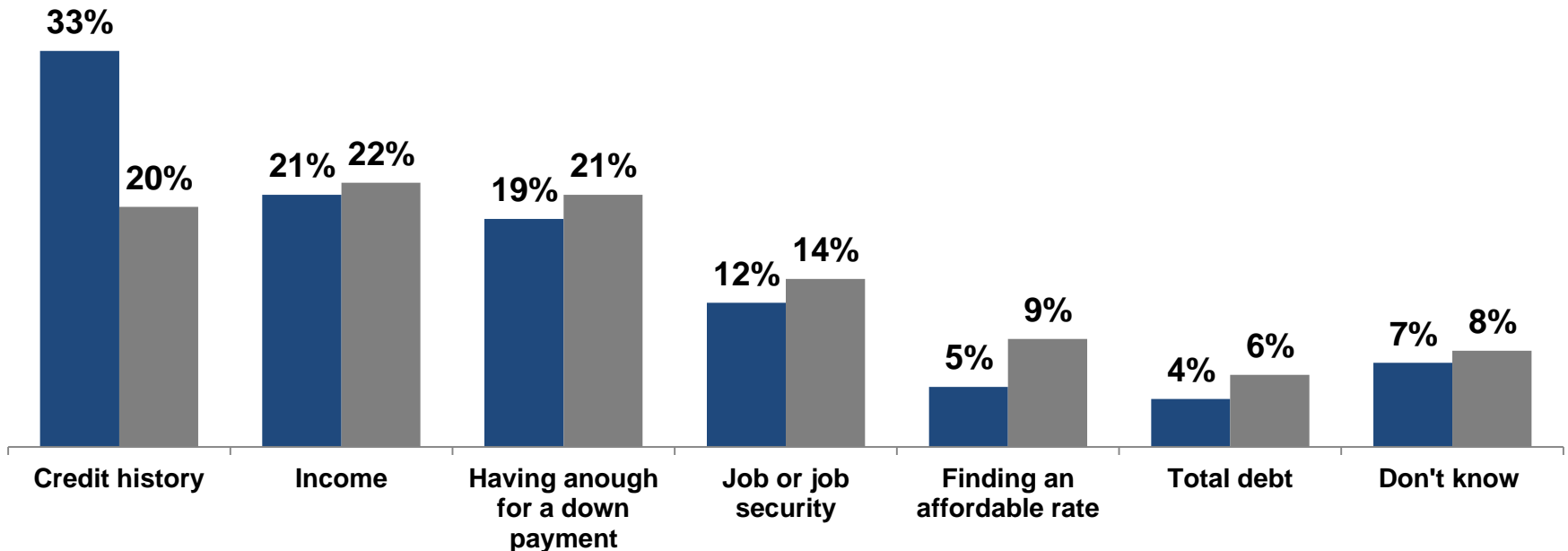


**Multifamily Renters  
(N=265)**

## Single-Family Renters are significantly more likely than renters living in Multifamily buildings to perceive their credit history as a major obstacle

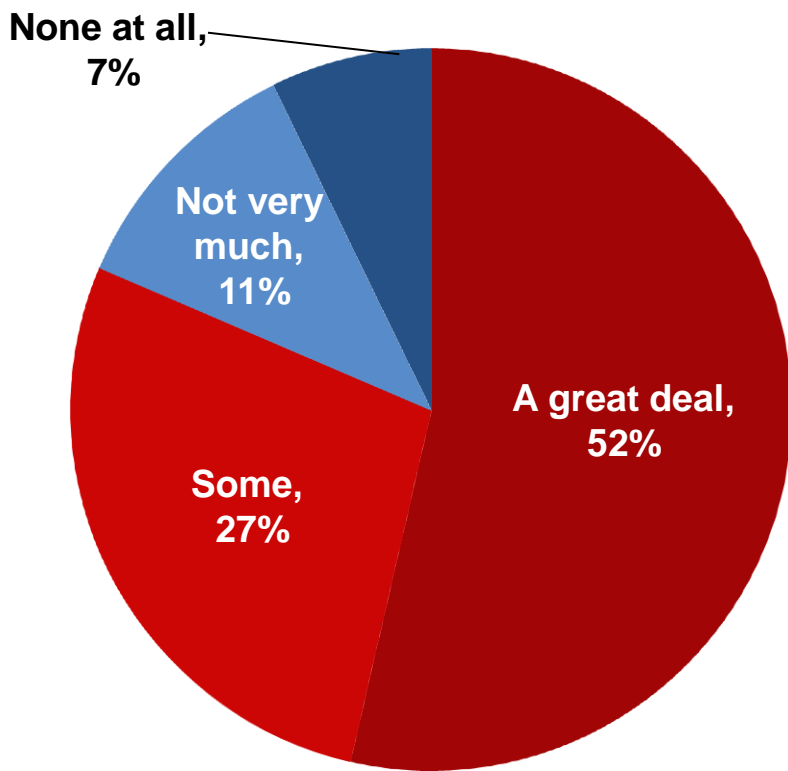
Which of the following is or would be the biggest obstacle to you getting a home mortgage?

■ Single-family Renters (N=566)    ■ Multifamily Renters (N=265)

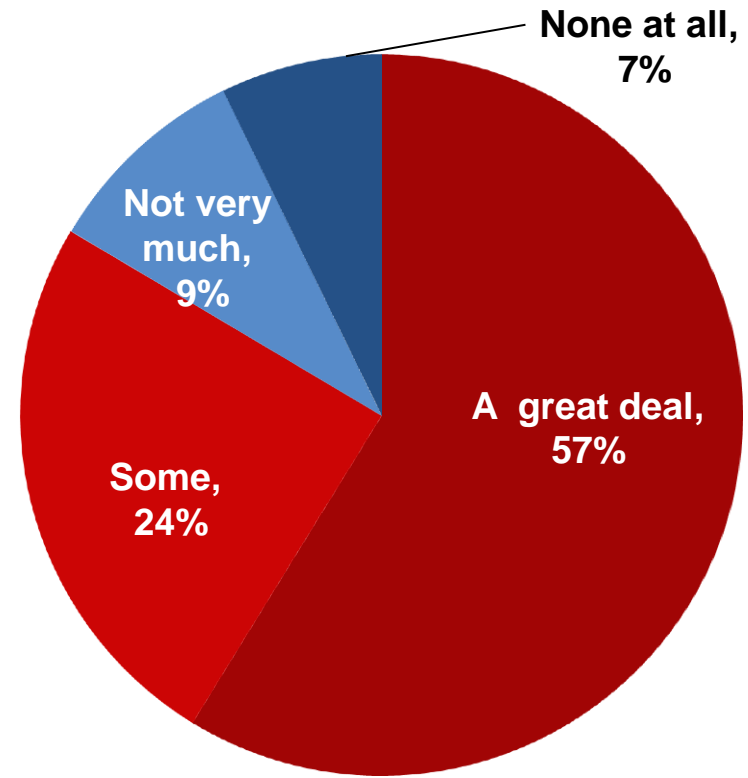


## 4 in 5 Single-family Renters say they would have to sacrifice financially to own a home

How much financial sacrifice would you have to make to own your home?



Single-family Renters  
(N=566)

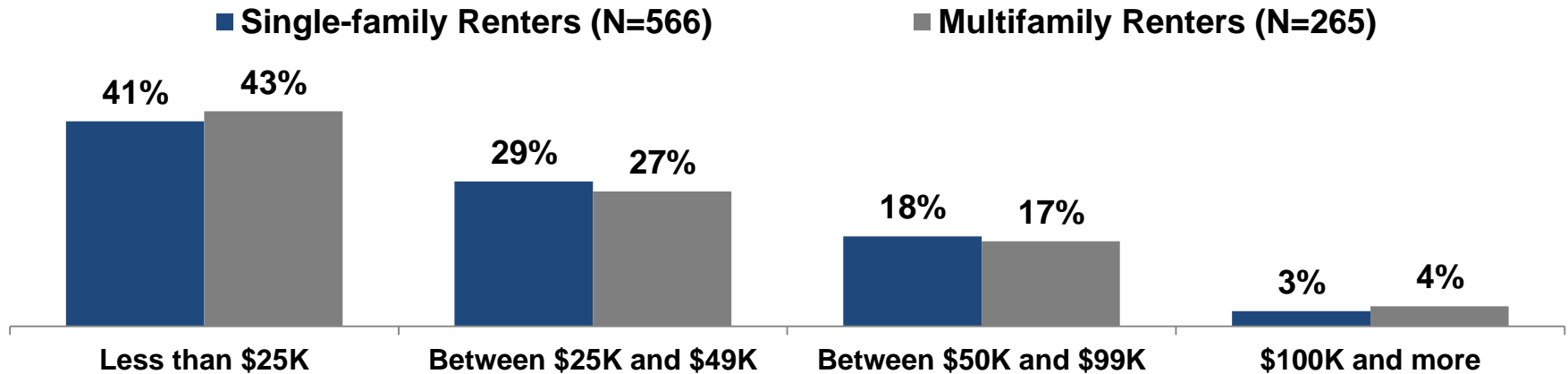


Multifamily Renters  
(N=265)

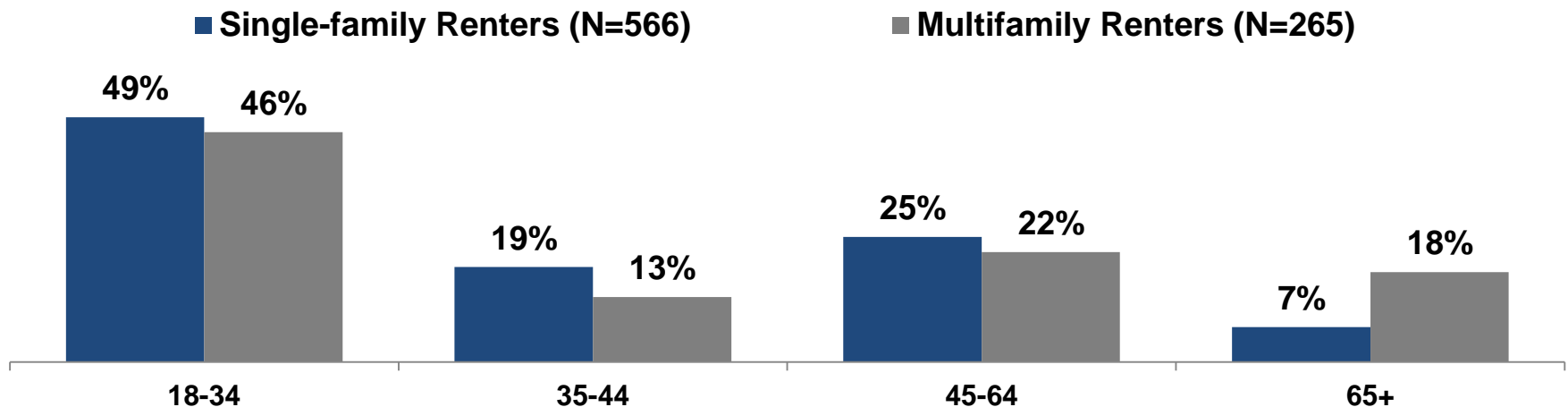


## Compared to other Renters, Single-family Renters report roughly the same levels of income, but tend to be significantly younger

For statistical purposes only, please tell me which of the following categories best represents your total family income for 2010?

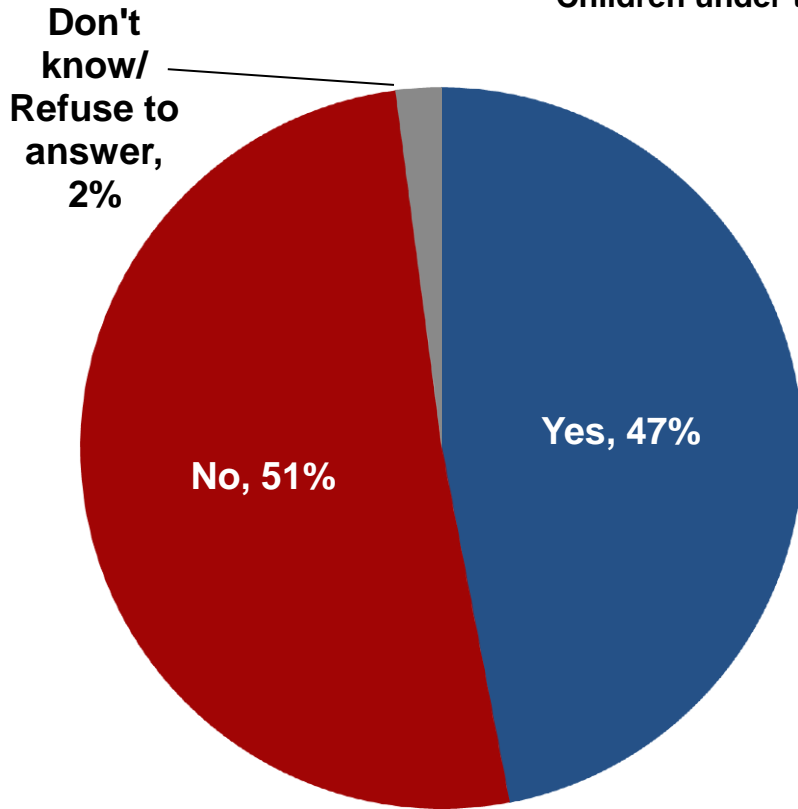


Which of the following categories best describes your age?

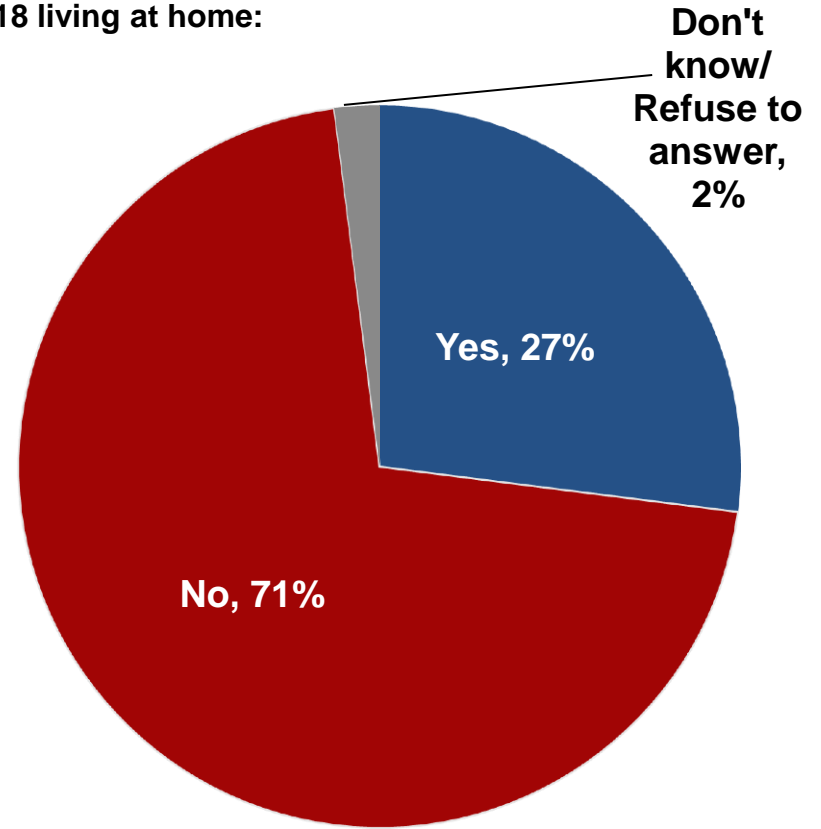


# Single-family Renters are more likely than Multifamily Renters to have kids at home

Children under the age of 18 living at home:



Single-family Renters  
(N=566)



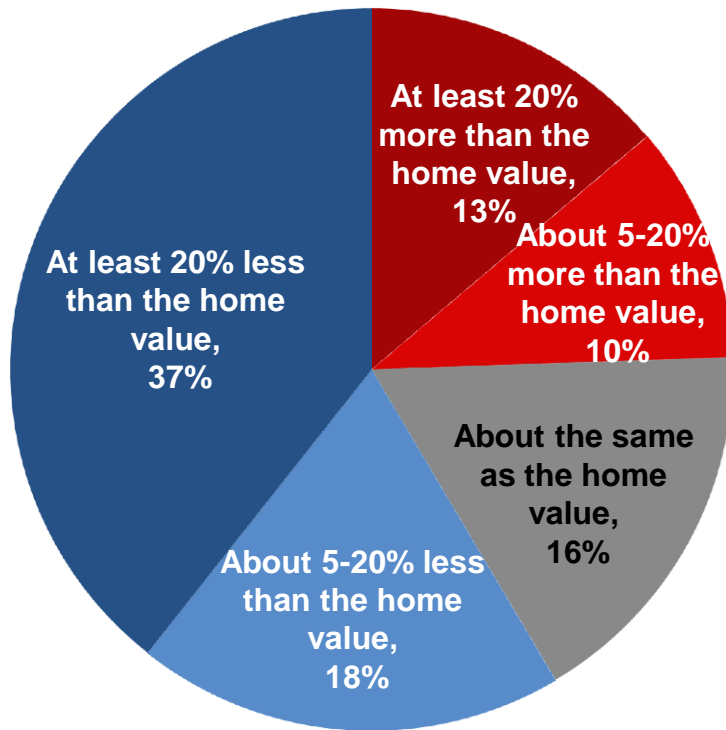
Multifamily Renters  
(N=265)

## Minority Mortgage Borrowers Are More Likely To Report Being Underwater And Say They Are Making Financial Sacrifice To Own

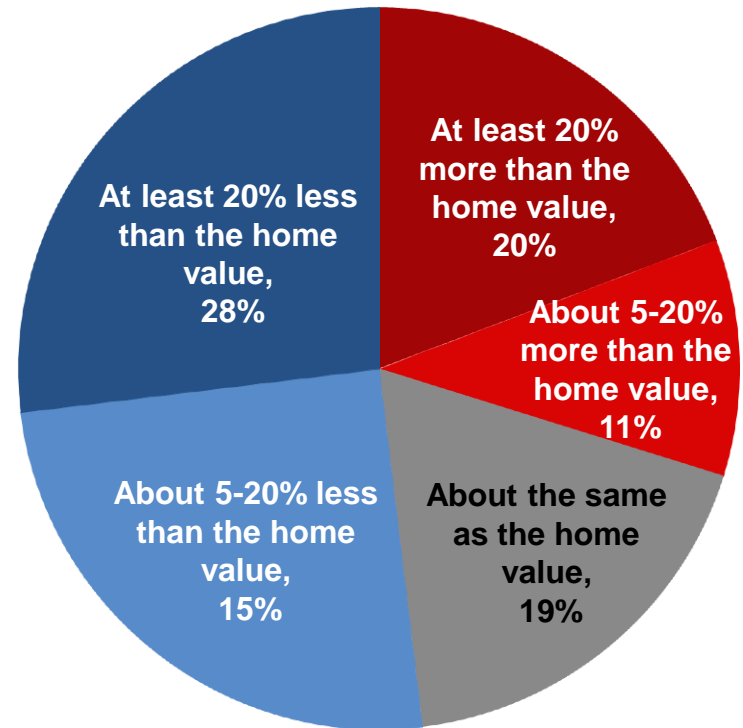
- 31% of minority Mortgage borrowers report being underwater, compared to 23% of non-minority Mortgage borrowers. This is in part due to geography, as minority borrowers are more likely to live in states with above-average levels of negative equity
- 35% of minority borrowers say they are making a great deal of financial sacrifice to own their home, compared to 20% of non-minority borrowers. This is likely related to income: 44% of minority borrowers report household incomes of less than \$50K, compared to 23% of non-minority borrowers
- 8% of minority borrowers have considered defaulting on their mortgage, more than twice the rate of non-minority borrowers (3%)

## Minority mortgage borrowers are more likely than Non-minority borrowers to say they are underwater

Thinking about the total amount you owe on your home (including first mortgage, second mortgage, and home equity line of credit debt) compared to the value of your home today, would you say the total amount you owe on your home is:



**Non-minority Mortgage Borrowers (N=938)**



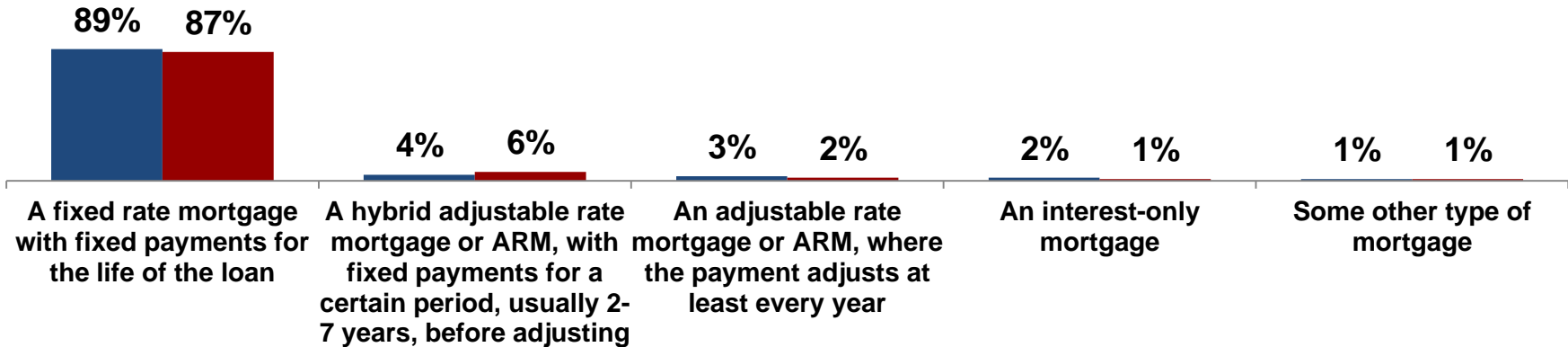
**Minority Mortgage Borrowers (N=306)**

Note that on each question, respondents had the option to answer "don't know" (volunteered), which is why, in this case, the total % does not equal 100.

## Even though Minority borrowers are more likely to be underwater, the two groups have similar mortgage products

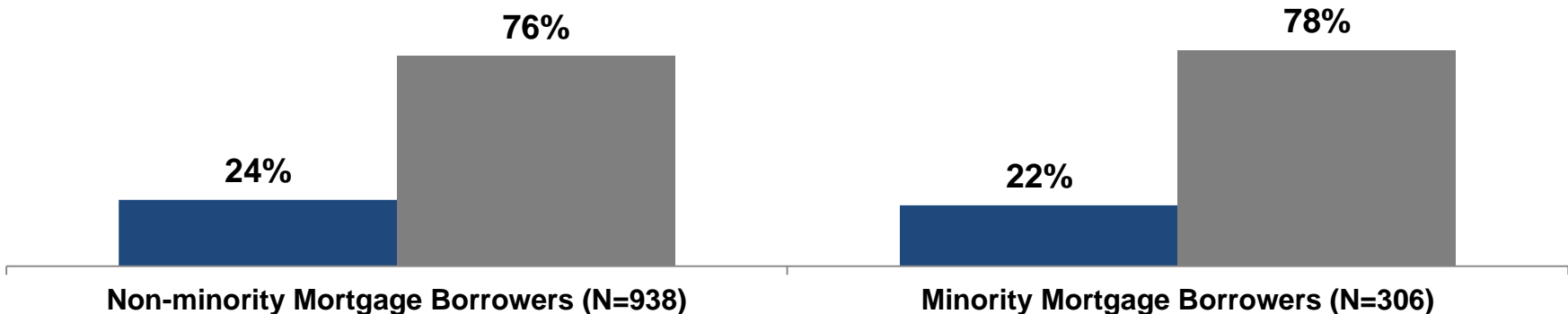
Which of the following best describes the type of mortgage you have?

■ Non-minority Mortgage Borrowers (N=938) ■ Minority Mortgage Borrowers (N=306)



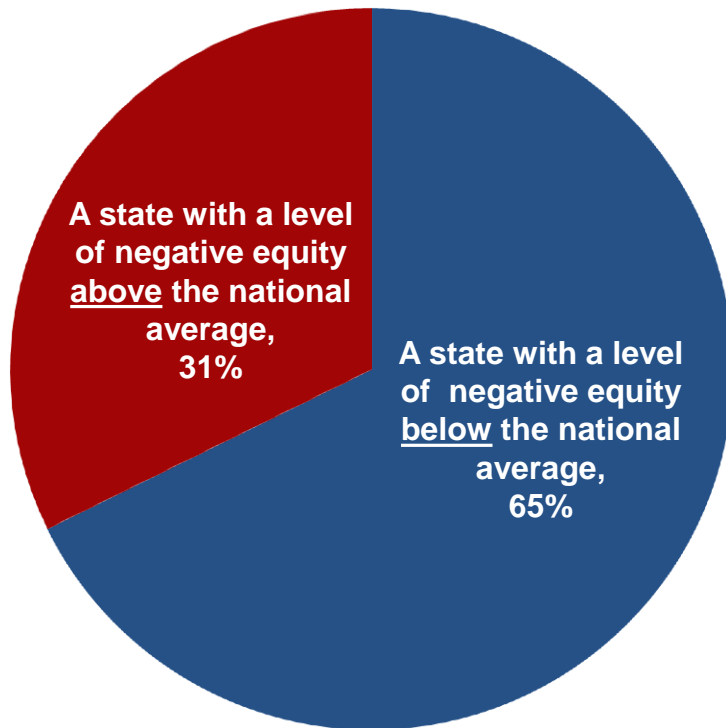
IF MORTGAGE: Do you have a Second mortgage or Home Equity Line of Credit (HELOC)?

■ Yes ■ No

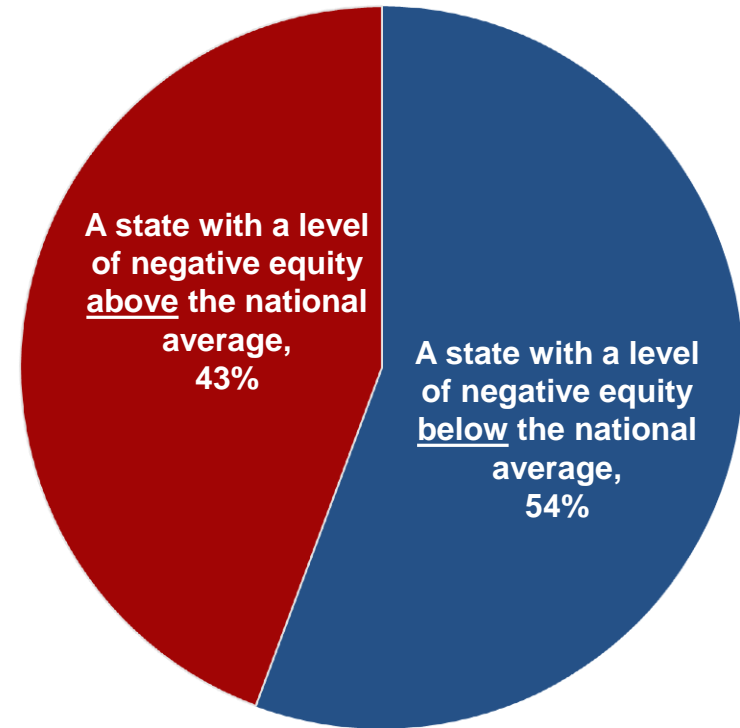


## Minority mortgage borrowers are more likely to live in states with high levels of negative equity

What state do you live in? \*



**Non-minority Mortgage Borrowers (N=938)**

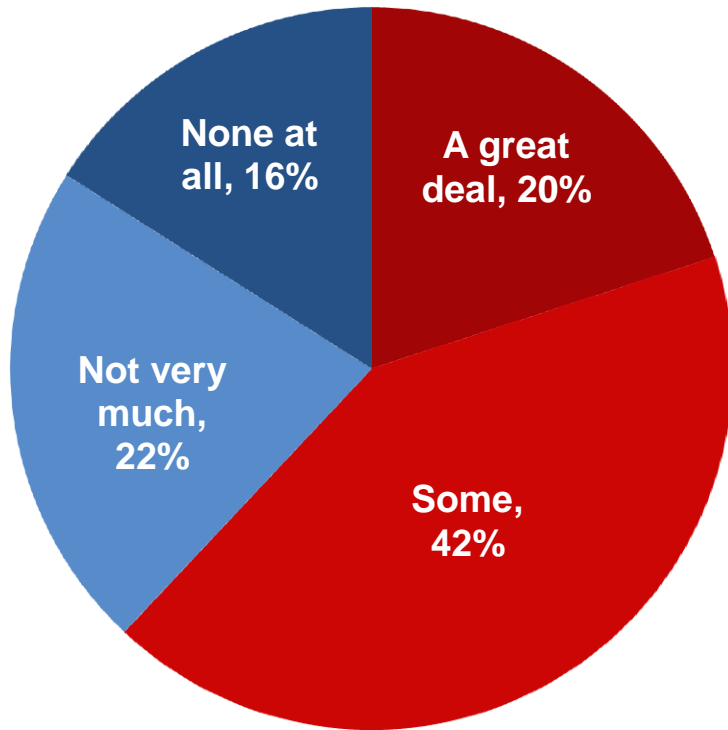


**Minority Mortgage Borrowers (N=306)**

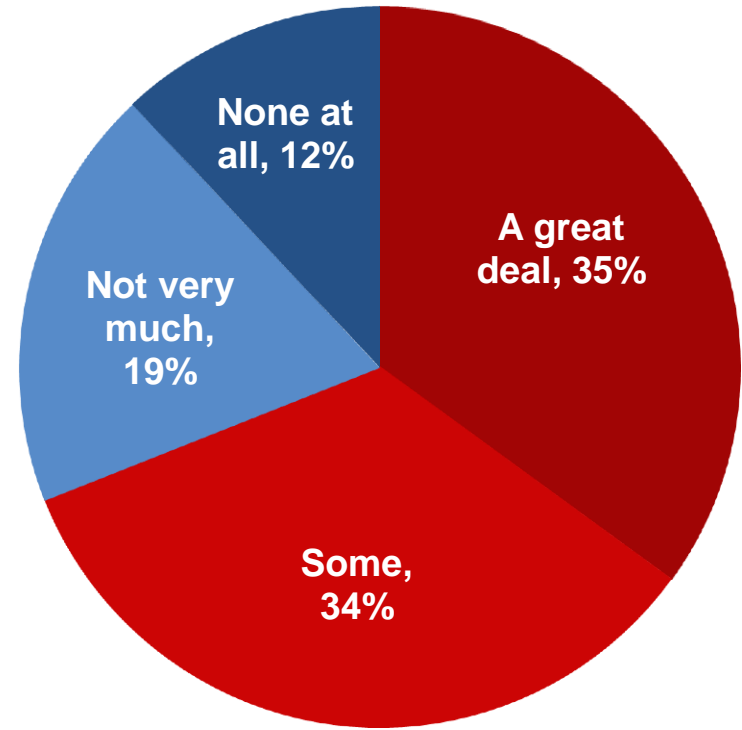
\*Note that states were grouped based on whether the state level of mortgages with negative equity were below or above the national average of 22.7% (Source: CoreLogic Negative Equity Data report Q1-2011). Please see the appendix for the list.

Minority mortgage borrowers are more likely than Non-minority borrowers to say they are sacrificing a *great deal* financially

How much financial sacrifice would you say you are making to own your home?



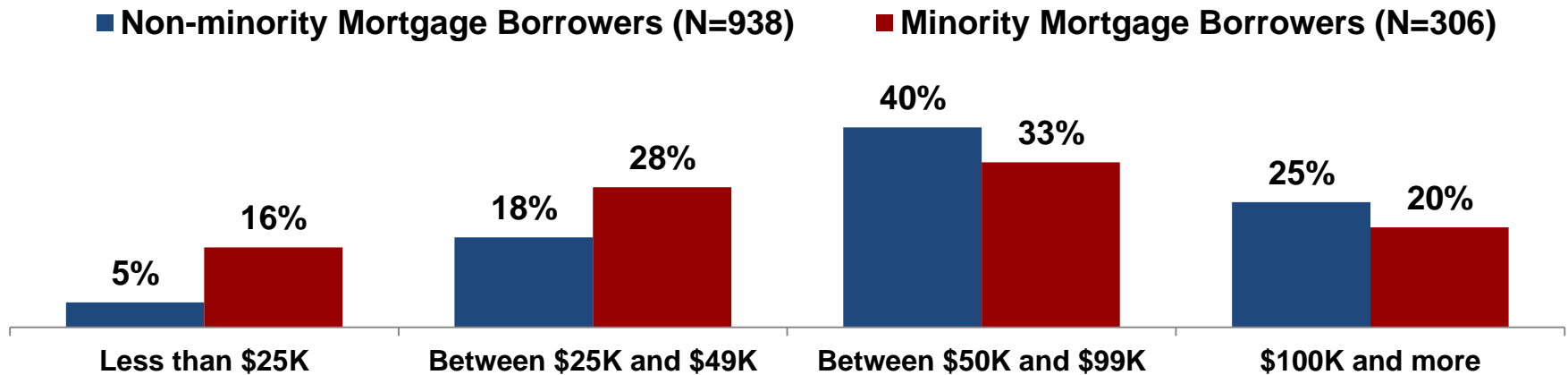
Non-minority Mortgage Borrowers (N=938)



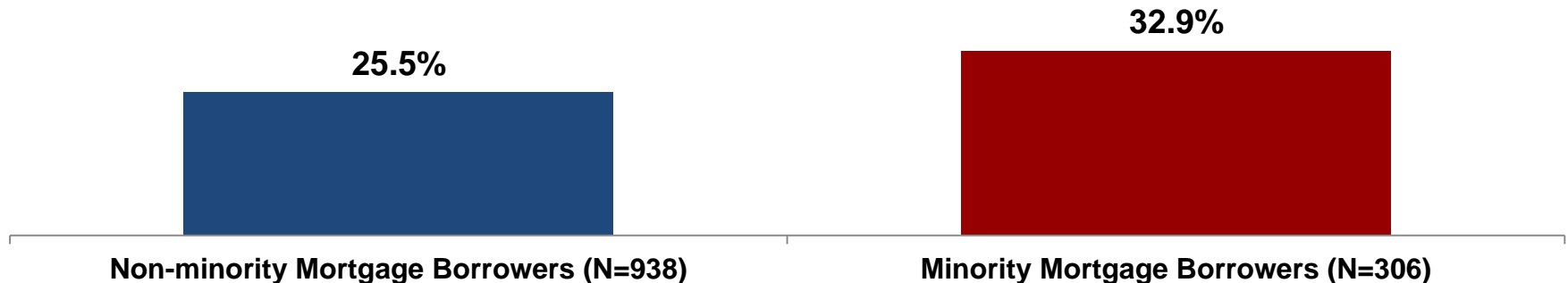
Minority Mortgage Borrowers (N=306)

## Minority mortgage borrowers have lower family incomes and spend a greater share of their income on monthly mortgage payments

For statistical purposes only, please tell me which of the following categories best represents your total family income for 2010?



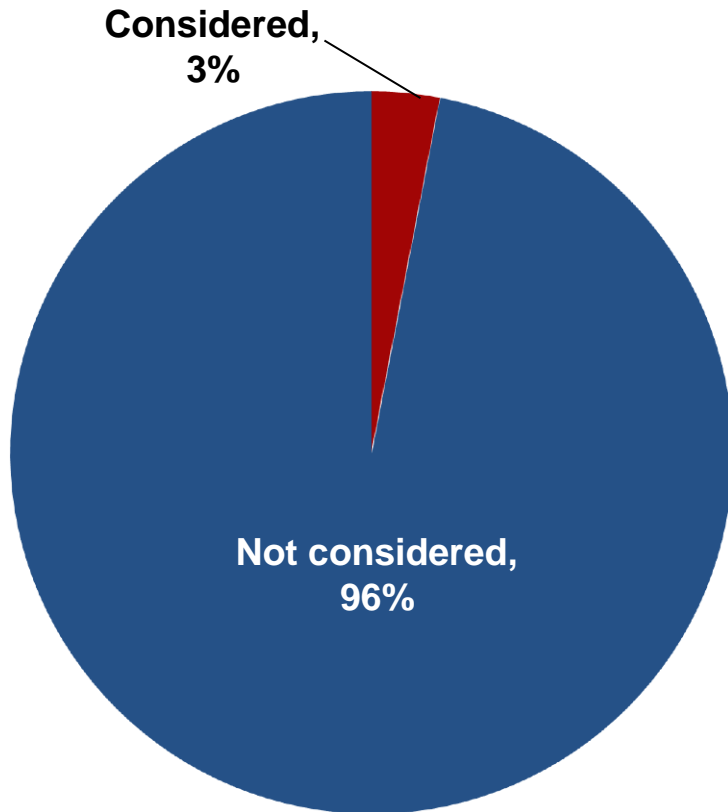
IF MORTGAGE: What percent of your total income goes into your first home mortgage payments each month? *Showing % Mean*



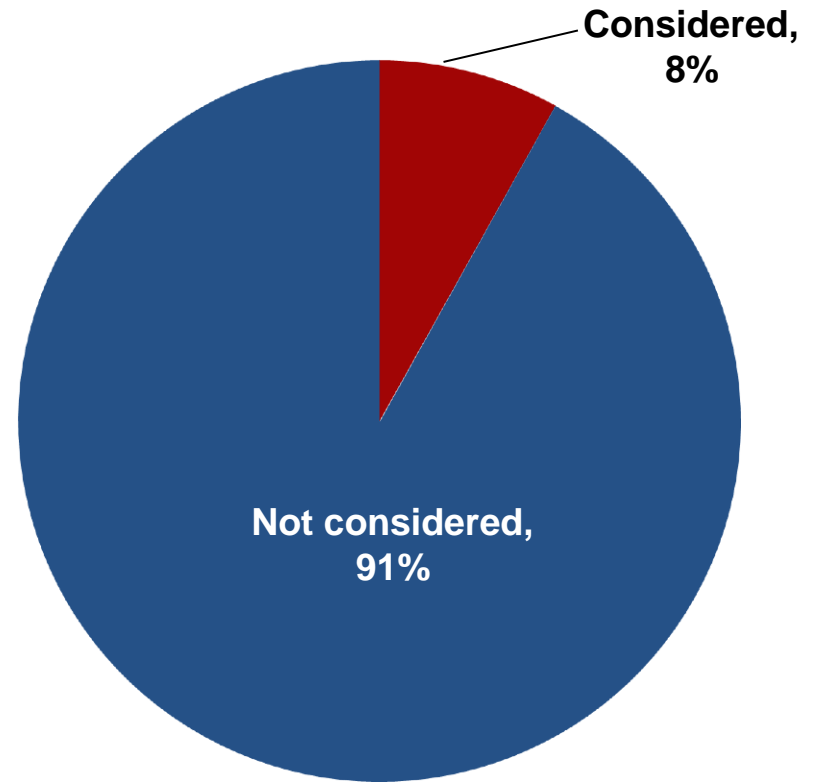


# Minority mortgage borrowers are more likely than Non-minority mortgage borrowers to say they have considered defaulting

Have you seriously considered, somewhat considered, not seriously considered, or not considered at all stopping or incompletely paying your mortgage?



**Non-minority Mortgage Borrowers (N=938)**



**Minority Mortgage Borrowers (N=306)**

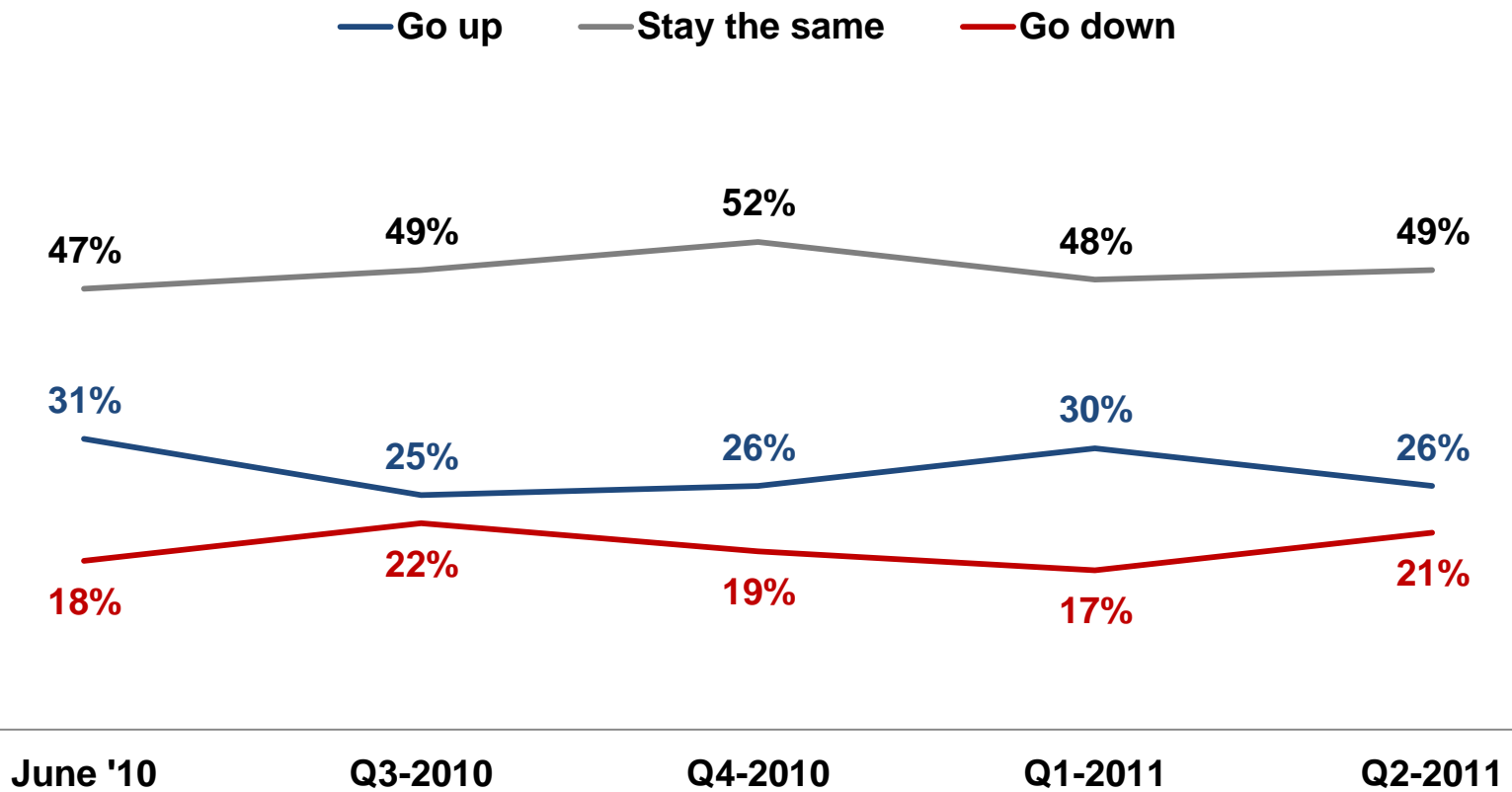
# ADDITIONAL FINDINGS

## Additional findings

- Americans are less optimistic about the housing recovery – fewer respondents expect home prices to go up over the next year (26% from 30% in Q1-2011) and fewer expect home mortgage interest rates to rise (down from 49% in Q1-2011 to 46%)
- On average, Americans expect home prices to go up by 0.4% over the next year (down from 0.9% in Q1-2011)
- On average, respondents expect home rental prices to go up by 3.5% (up from 3.2% in Q1-2011)
- The number of Mortgage borrowers self-reporting to be underwater has increased slightly since Q1-2011 – from 23% to 26%
- Americans are growing more pessimistic about the economy – just 28% of Americans think that the economy is on the right track (down by 5 percentage points since Q1-2011) and 64% think the economy is off on the wrong track (up from 59% in Q1-2011)
- Just 1 in 4 respondents say their personal financial situation has improved over the past year, while 26% say it has gotten worse and 48% say it has stayed about the same
- As in previous quarters, on average, Americans report saving less of their total income (7.6%) than what they think they should be saving (15% of their pre-tax income)
- Underwater borrowers remain more likely to be stressed about their debt than all Mortgage borrowers – 42% of Underwater borrowers say they are stressed about their debt, compared to 31% of all Mortgage borrowers
- Underwater borrowers are more likely than all Mortgage borrowers to say they have considered defaulting on their mortgage (9%), compared to 4% of all Mortgage borrowers
- Consistent with previous findings, most Americans think it would be difficult for them to get a home mortgage today (53%). The number goes up to 56% among Underwater borrowers and up to 71% among Renters
- As in previous quarters, 2 in 3 respondents support mortgage modification programs – they think such programs help protect the economy and local communities from increased foreclosures and falling home prices

## Fewer Americans than in Q1-2011 expect home prices to go up

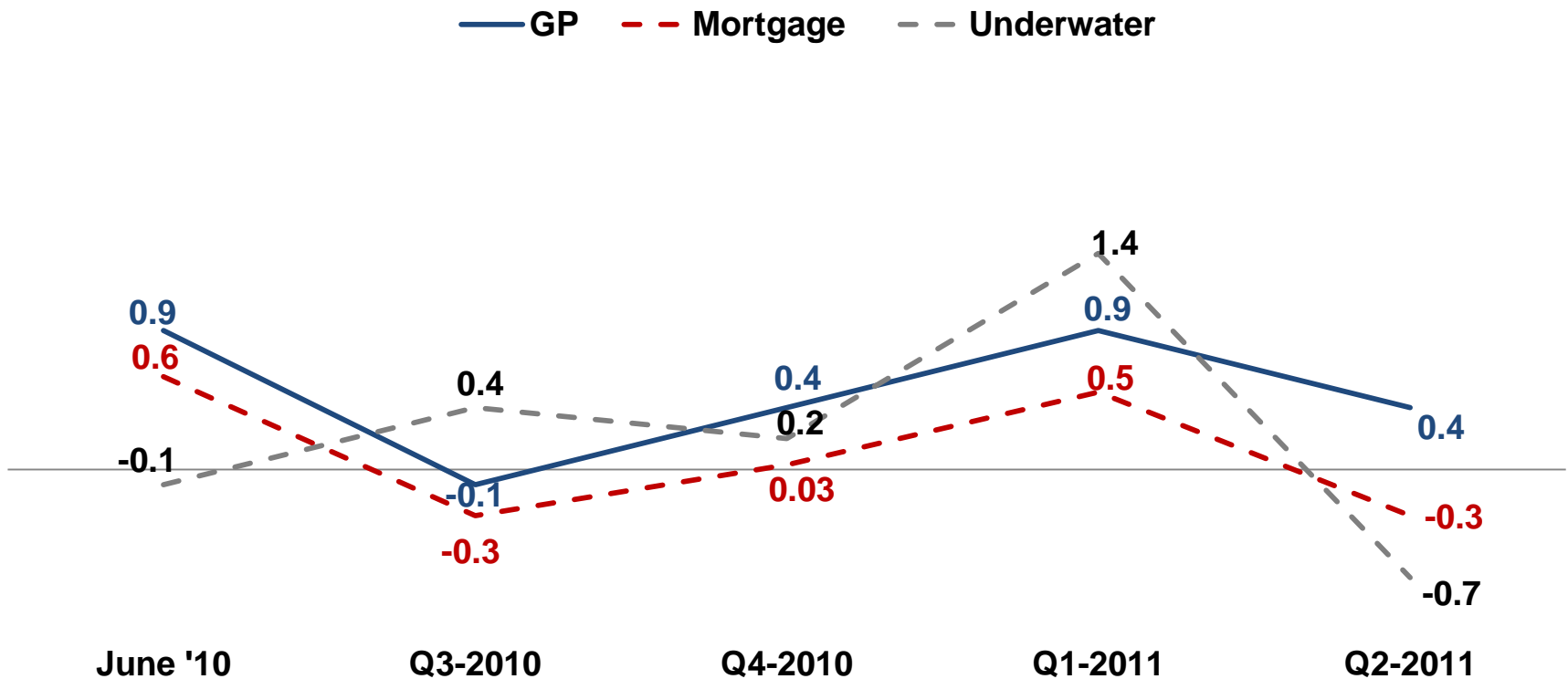
During the next 12 months, do you think home prices in general will go up, go down, or stay the same? Showing % GP



## Mortgage borrowers expect home prices to decline over the next year

- Respondents who said home prices would go up or go down were asked to estimate by what percent. We calculated an overall average, excluding outliers beyond two standard deviations:

During the next 12 months, do you think home prices in general will go up, go down, or stay the same as where they are now? Showing % Change



## Fewer expect home prices to go up over the next year

During the next 12 months, do you think home prices in general will go up, go down, or stay the same as where they are now? *Showing % of go up/stay the same/go down*

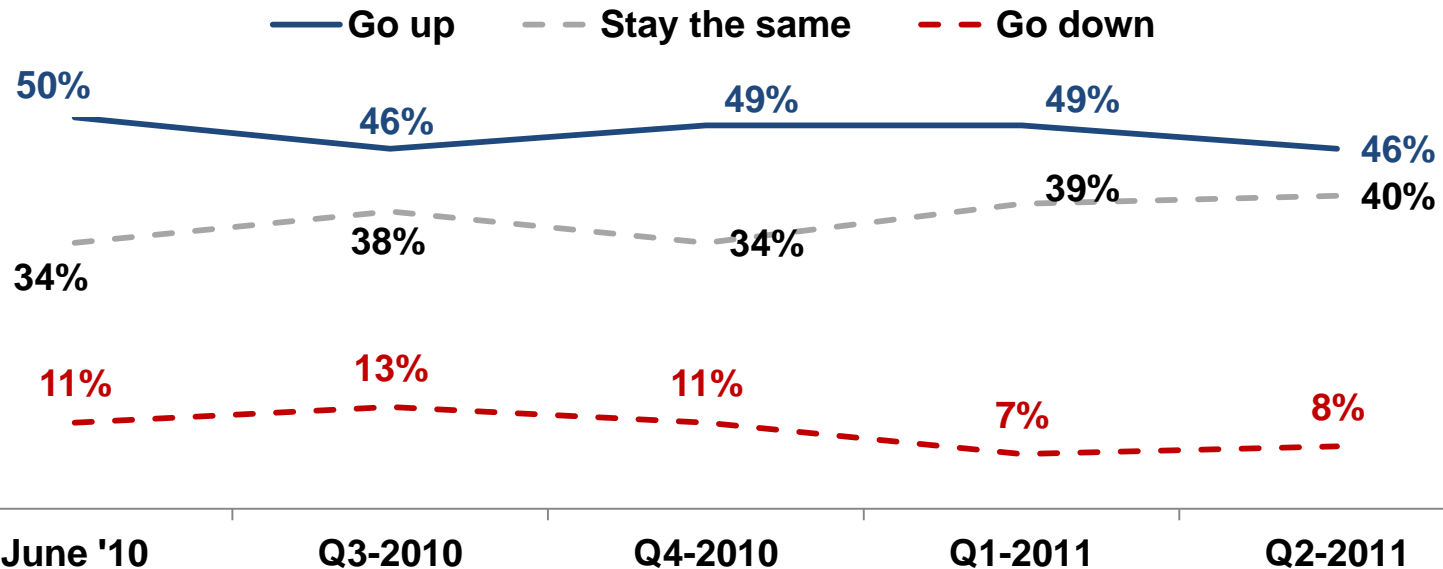
Wave	GP %	Mortgage %	Underwater %	Owner %	Renter %
<b>Q2-2011</b>	<b>26/49/21</b>	<b>22/53/22</b>	<b>22/48/26</b>	<b>28/48/20</b>	<b>30/45/21</b>
Q1-2011	30/48/17	27/53/18	30/50/16	31/45/17	35/45/15
Q4-2010	26/52/19	23/55/20	20/60/18	25/51/19	30/49/18
Q3-2010	25/49/22	23/52/23	21/58/18	24/47/25	30/49/17
June '10	31/47/18	27/52/18	25/52/21	29/48/18	35/42/19

- Respondents who said home prices would go up or go down were asked to estimate by what percent. We calculated an overall average, excluding outliers beyond two standard deviations:

Wave	GP %	Mortgage %	Underwater %	Owner %	Renter %
<b>Q2-2011</b>	<b>+0.4</b>	<b>-0.3</b>	<b>-0.7</b>	<b>+0.6</b>	<b>+1.1</b>
Q1-2011	+0.9	+0.5	+1.4	+0.9	+1.6
Q4-2010	+0.4	+0.03	+0.2	+0.2	+0.8
Q3-2010	-0.1	-0.3	+0.4	-0.9	+1.0
June '10	+0.9	+0.6	-0.1	+0.1	+1.5

## Fewer respondents than in the previous quarter expect home mortgage rates to go up

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? *Showing % GP*

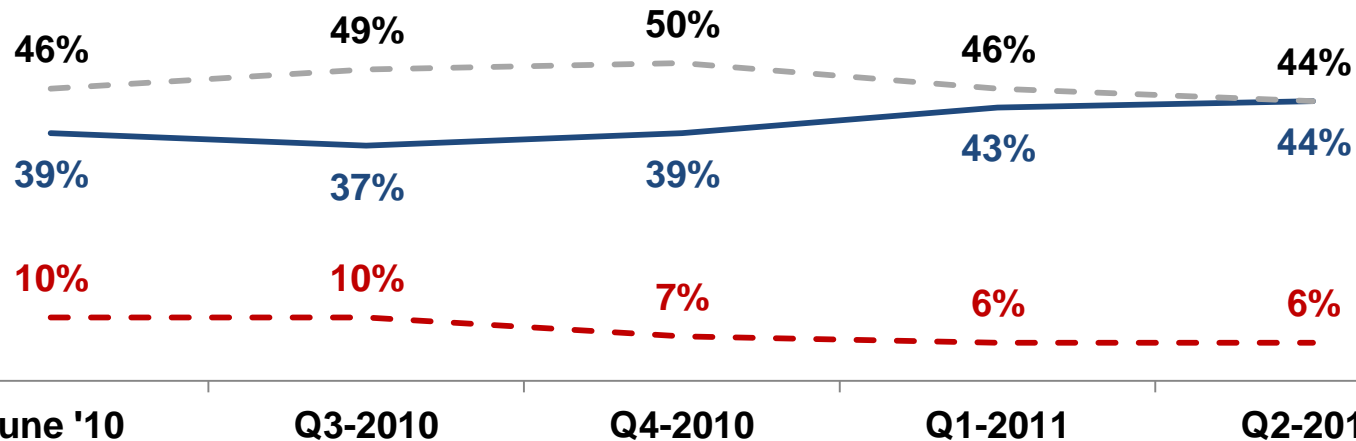


Wave (% Go up/ % stay the same/ % go down)	GP %	Mortgage %	Underwater %	Owner %	Renter %
<b>Q2-2011</b>	<b>46/40/8</b>	<b>48/40/7</b>	<b>47/39/9</b>	<b>48/39/7</b>	<b>41/42/8</b>
Q1-2011	49/39/7	54/37/6	51/40/6	44/42/7	47/39/8
Q4-2010	49/34/11	54/34/9	56/31/9	44/40/11	50/31/13
Q3-2010	46/38/13	48/40/9	47/40/11	45/38/11	45/35/16
June '10	50/34/11	53/35/10	53/38/7	48/38/12	51/30/13

## Fewer than 1 in 10 Americans expect home rental prices to go down over the next 12 months

During the next 12 months, do you think home rental prices in general will go up, go down, or stay the same as where they are now? *Showing % GP*

— Go up    - - Stay the same    - - Go down



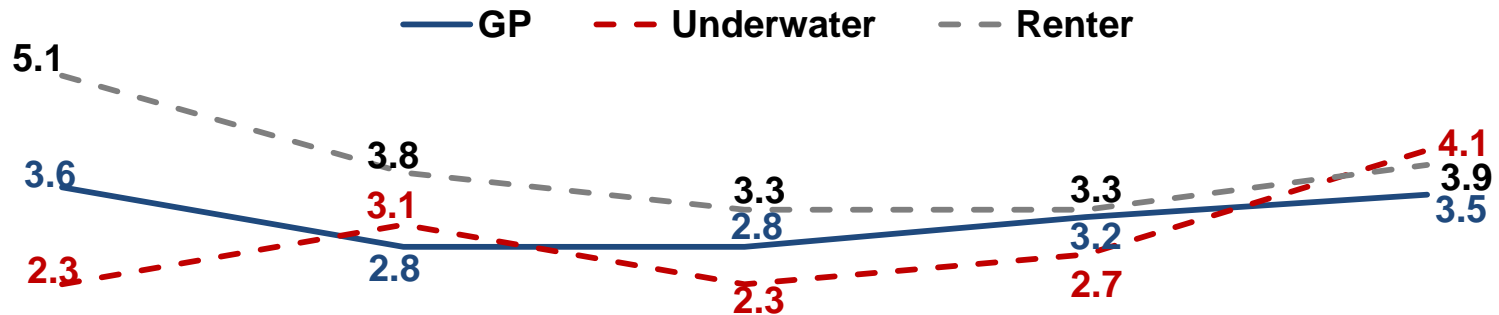
Wave	GP %	Mortgage %	Underwater %	Owner %	Renter %
<b>Q2-2011</b>	<b>44/44/6</b>	<b>44/45/6</b>	<b>45/46/5</b>	<b>42/41/6</b>	<b>47/45/5</b>
Q1-2011	43/46/6	40/49/6	41/49/6	42/44/5	47/44/7
Q4-2010	39/50/7	36/52/6	38/51/8	36/48/8	42/48/7
Q3-2010	37/49/10	34/50/10	37/50/9	32/51/10	46/44/8
June '10	39/46/10	34/51/9	34/48/13	38/44/11	46/41/11



## On average, Americans expect home rental prices to go up by 3.5% over the next year

- Respondents who said home rental prices would go up or go down were asked to estimate by what percent. We calculated an overall average, excluding outliers beyond two standard deviations:

During the next 12 months, do you think home prices in general will go up, go down, or stay the same as where they are now? Showing % Change



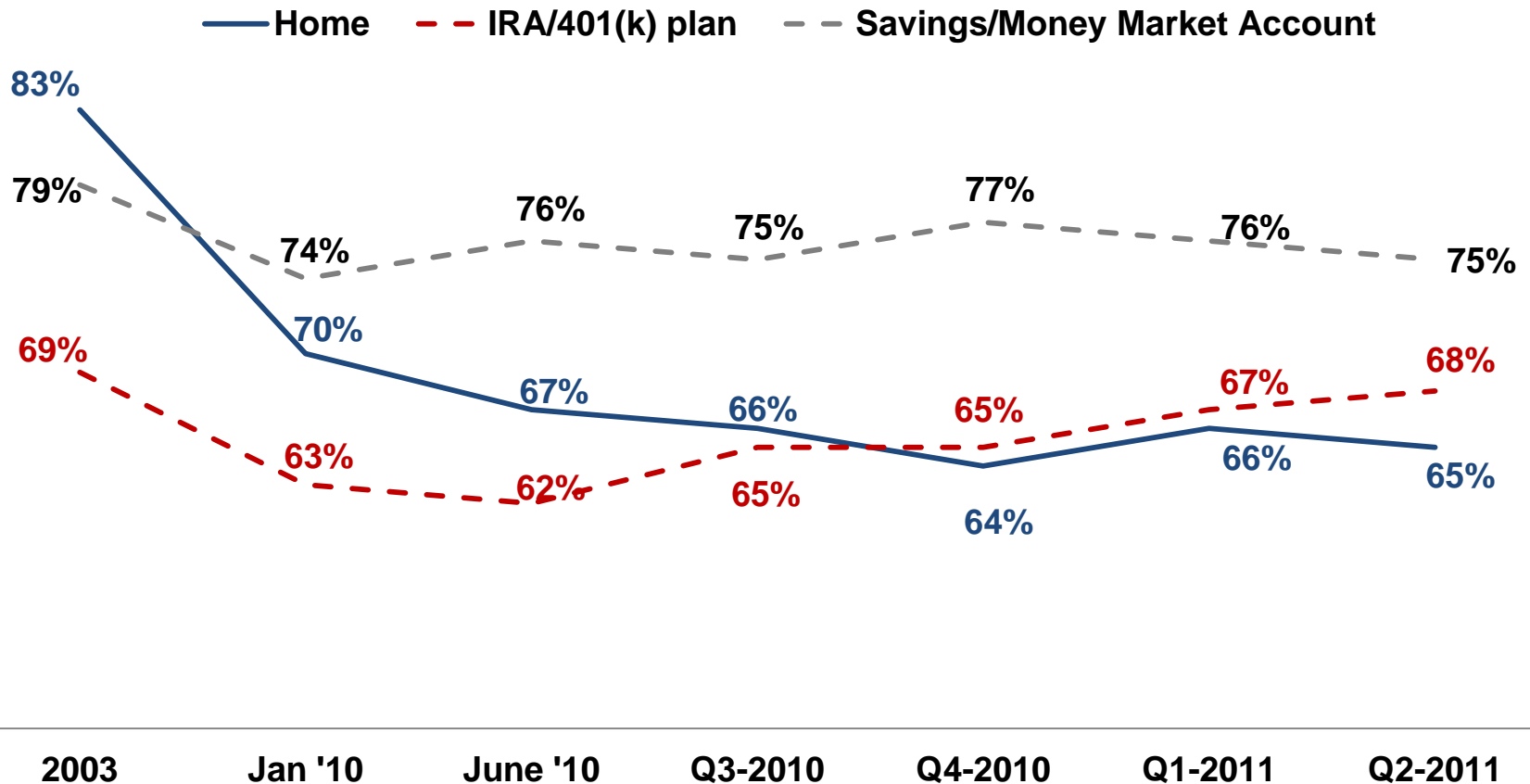
	June '10	Q3-2010	Q4-2010	Q1-2011	Q2-2011
Wave					
GP %	+3.6	+2.8	+2.8	+3.2	+3.5
Mortgage %	+2.6	+2.4	+2.5	+2.9	+3.4
Underwater %	+2.3	+3.1	+2.3	+2.7	+4.1
Owner %	+3.1	+2.4	+2.6	+3.5	+3.5
Renter %	+5.1	+3.8	+3.3	+3.3	+3.9

## Consistently with the last three quarters, 2 in 3 Americans think buying a home is a safe investment

Do you think this investment is...	GP %							Mortgage %						Underwater %						Owner %						Renter %					
	Q2-'11	Q1-'11	Q4-'10	Q3-'10	Jun '10	Jan '10	'03	Q2-'11	Q1-'11	Q4-'10	Q3-'10	Jun '10	Jan '10	Q2-'11	Q1-'11	Q4-'10	Q3-'10	Jun '10	Jan '10	Q2-'11	Q1-'11	Q4-'10	Q3-'10	Jun '10	Jan '10	Q2-'11	Q1-'11	Q4-'10	Q3-'10	Jun '10	Jan '10
Putting money into a savings or money market account	<b>75</b>	76	77	75	76	74	79	<b>82</b>	80	83	81	82	79	<b>77</b>	76	82	84	79	76	<b>72</b>	75	76	75	73	73	<b>70</b>	69	68	67	70	71
Putting money into an IRA or 401(k) plan	<b>68</b>	67	65	65	62	63	69	<b>72</b>	71	68	66	66	67	<b>68</b>	70	67	67	61	69	<b>64</b>	65	60	64	63	61	<b>67</b>	64	65	62	60	63
Buying a home	<b>65</b>	66	64	66	67	70	83	<b>70</b>	72	73	71	74	76	<b>64</b>	67	71	72	69	75	<b>67</b>	71	65	69	72	73	<b>55</b>	52	53	56	54	61
Buying an insurance annuity	<b>51</b>	48	49	47	48	50	-	<b>52</b>	51	50	51	51	49	<b>50</b>	53	50	50	51	48	<b>47</b>	47	45	44	50	48	<b>50</b>	45	49	46	45	50
Buying government or corporate bonds	<b>48</b>	47	49	46	48	50	-	<b>53</b>	52	53	50	56	56	<b>49</b>	52	51	52	55	54	<b>47</b>	48	50	48	48	52	<b>44</b>	39	42	40	40	44
Investing in a mutual fund	<b>47</b>	48	47	45	45	46	53	<b>52</b>	54	51	49	51	48	<b>49</b>	55	49	51	53	50	<b>42</b>	41	40	39	47	44	<b>44</b>	45	43	44	38	44
Buying stocks	<b>15</b>	16	17	16	15	17	25	<b>15</b>	14	16	16	16	16	<b>16</b>	16	14	19	14	16	<b>15</b>	18	17	14	18	19	<b>15</b>	17	18	17	14	18

## Over time the perceived safety of homeownership has declined more than other investments

Do you think this investment is...? Showing % Safe (Among GP)

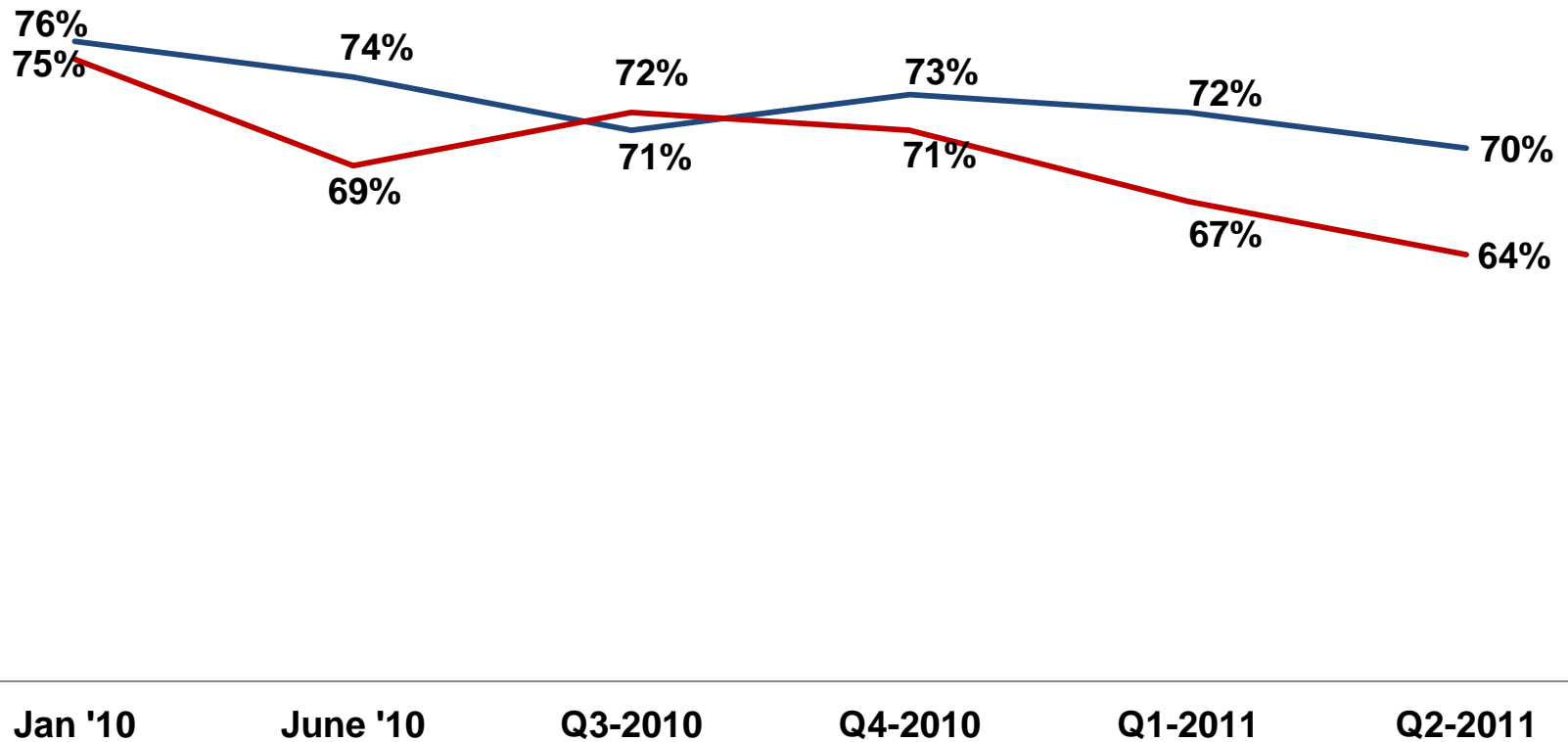


## Fewer Underwater borrowers think buying a home is a safe investment

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

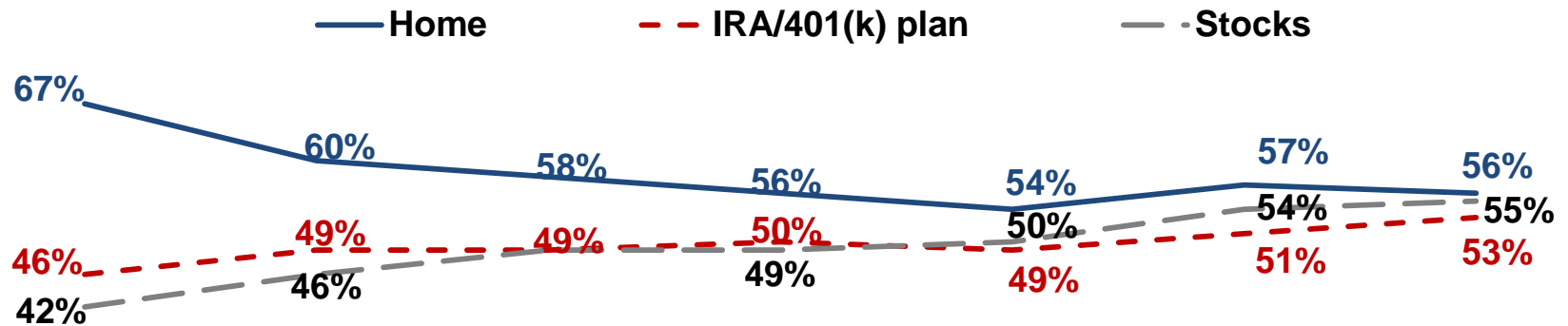
Showing % Safe

— Mortgage — Underwater



## Majority thinks buying a home has a lot of investment potential

Do you think this investment is...? *Showing % A lot of potential (Among GP)*



2003      Jan '10      June '10      Q3-2010      Q4-2010      Q1-2011      Q2-2011

Do you think this investment is...	GP %						
	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June '10	Jan '10	2003
<i>Showing % A lot of potential</i>							
Buying a home	<b>56</b>	57	54	56	58	60	67
Buying stocks	<b>55</b>	54	50	49	49	46	42
Putting money into an IRA or 401(k) plan	<b>53</b>	51	49	50	49	49	46
Investing in a mutual fund	<b>35</b>	35	32	33	31	35	29
Buying an insurance annuity	<b>29</b>	26	26	26	25	28	-
Putting money into a savings or money market account	<b>29</b>	31	31	32	31	32	30
Buying government or corporate bonds	<b>26</b>	25	25	27	25	28	-

## Since the time of purchase, 63% of Homeowners have seen their home value increase over time

IF OWNER OR MORTGAGE: Thinking about the value of your home today compared to what you paid for the home, would you say your home is worth:	Homeowners %						Mortgage %						Owner %					
	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June '10	Jan '10	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June '10	Jan '10	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June '10	Jan '10
<b>MORE (TOTAL)</b>	<b>63</b>	<b>63</b>	<b>65</b>	<b>66</b>	<b>67</b>	<b>68</b>	<b>57</b>	<b>58</b>	<b>58</b>	<b>59</b>	<b>64</b>	<b>64</b>	<b>75</b>	<b>72</b>	<b>75</b>	<b>75</b>	<b>70</b>	<b>74</b>
At least 20% more than what you paid for it	45	44	45	46	46	51	37	36	37	38	42	46	59	56	57	56	50	58
About 5-20% more than what you paid for it	18	19	20	20	21	17	20	22	21	21	22	18	16	16	18	19	20	16
<b>About the same as you paid for it</b>	<b>17</b>	<b>17</b>	<b>18</b>	<b>16</b>	<b>14</b>	<b>14</b>	<b>20</b>	<b>20</b>	<b>22</b>	<b>19</b>	<b>17</b>	<b>17</b>	<b>12</b>	<b>13</b>	<b>11</b>	<b>12</b>	<b>11</b>	<b>10</b>
About 5-20% less than what you paid for it	10	10	9	9	8	8	12	13	11	12	11	9	6	5	6	5	6	6
At least 20% less than what you paid for it	8	7	6	7	8	7	9	8	8	8	7	8	6	6	4	5	9	5
<b>LESS (TOTAL)</b>	<b>18</b>	<b>17</b>	<b>15</b>	<b>16</b>	<b>16</b>	<b>15</b>	<b>21</b>	<b>21</b>	<b>19</b>	<b>20</b>	<b>18</b>	<b>17</b>	<b>12</b>	<b>11</b>	<b>10</b>	<b>10</b>	<b>15</b>	<b>11</b>
Don't know	2	2	3	3	3	3	2	2	1	2	2	2	2	4	5	4	4	5

## Slightly more Mortgage borrowers self-report being underwater than did in Q1-2011

**IF MORTGAGE:** Thinking about the total amount you owe on your home (including first mortgage, second mortgage, and home equity line of credit debt) compared to the value of your home today, would you say the total amount you owe on your home is: *Showing % Underwater (Owing on their home at least 5% more than their home is worth)*

—Mortgage



Jan '10

June '10

Q3-2010

Q4-2010

Q1-2011

Q2-2011

IF MORTGAGE: Thinking about the total amount you owe on your home (including first mortgage, second mortgage, and home equity line of credit debt) compared to the value of your home today, would you say the total amount you owe on your home is:	Mortgage %						Underwater %					
	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June '10	Jan '10	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June '10	Jan '10
At least 20% more than the value of your home	<b>15</b>	13	14	14	16	19	<b>59</b>	56	57	54	56	64
About 5-20% more than the value of your home	<b>11</b>	10	11	12	13	11	<b>41</b>	44	43	46	44	36
About the same as the value of your home	<b>17</b>	19	19	18	15	15	<b>0</b>	0	0	0	0	0
About 5-20% less than the value of your home	<b>17</b>	19	18	19	18	16	<b>0</b>	0	0	0	0	0
At least 20% less than the value of your home	<b>35</b>	34	33	31	33	32	<b>0</b>	0	0	0	0	0
Don't know	<b>6</b>	5	5	6	6	7	<b>0</b>	0	0	0	0	0

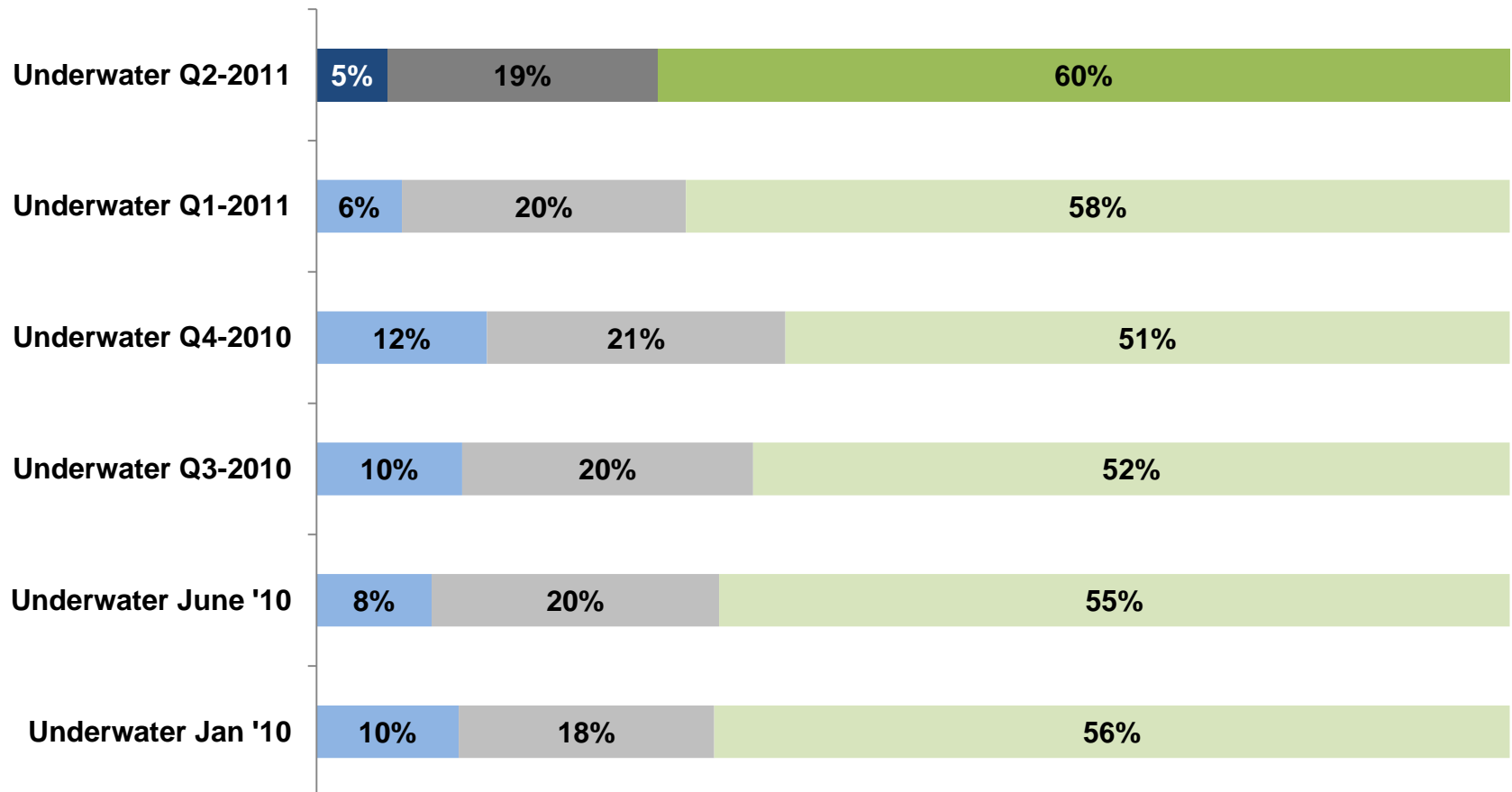
## Most Underwater borrowers blame the housing market for their current situation

IF UNDERWATER: Is that because...

You did not have enough information about your mortgage when you got it

You had enough information but voluntarily took a risk

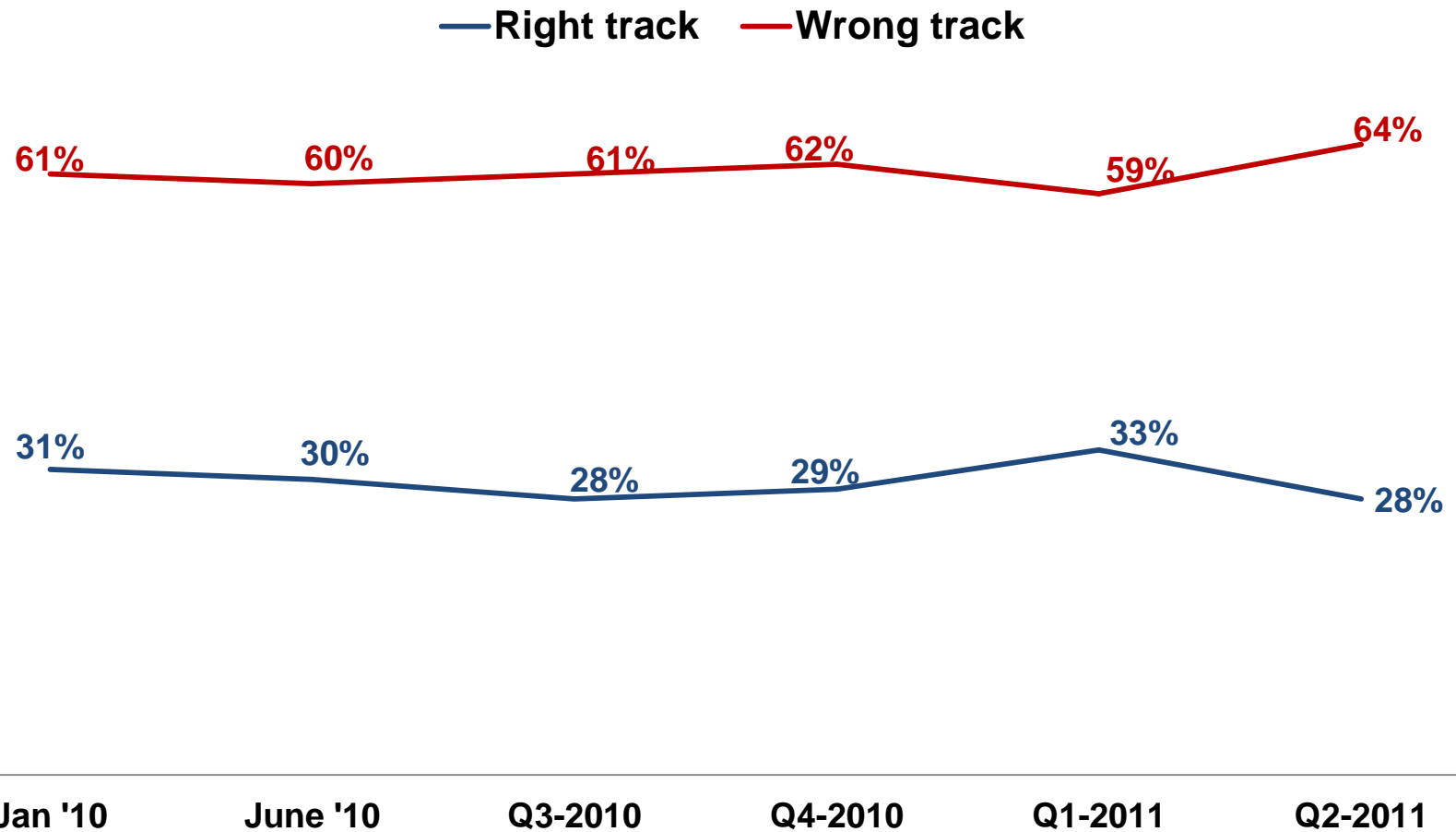
The housing market changed in a way you could not have predicted





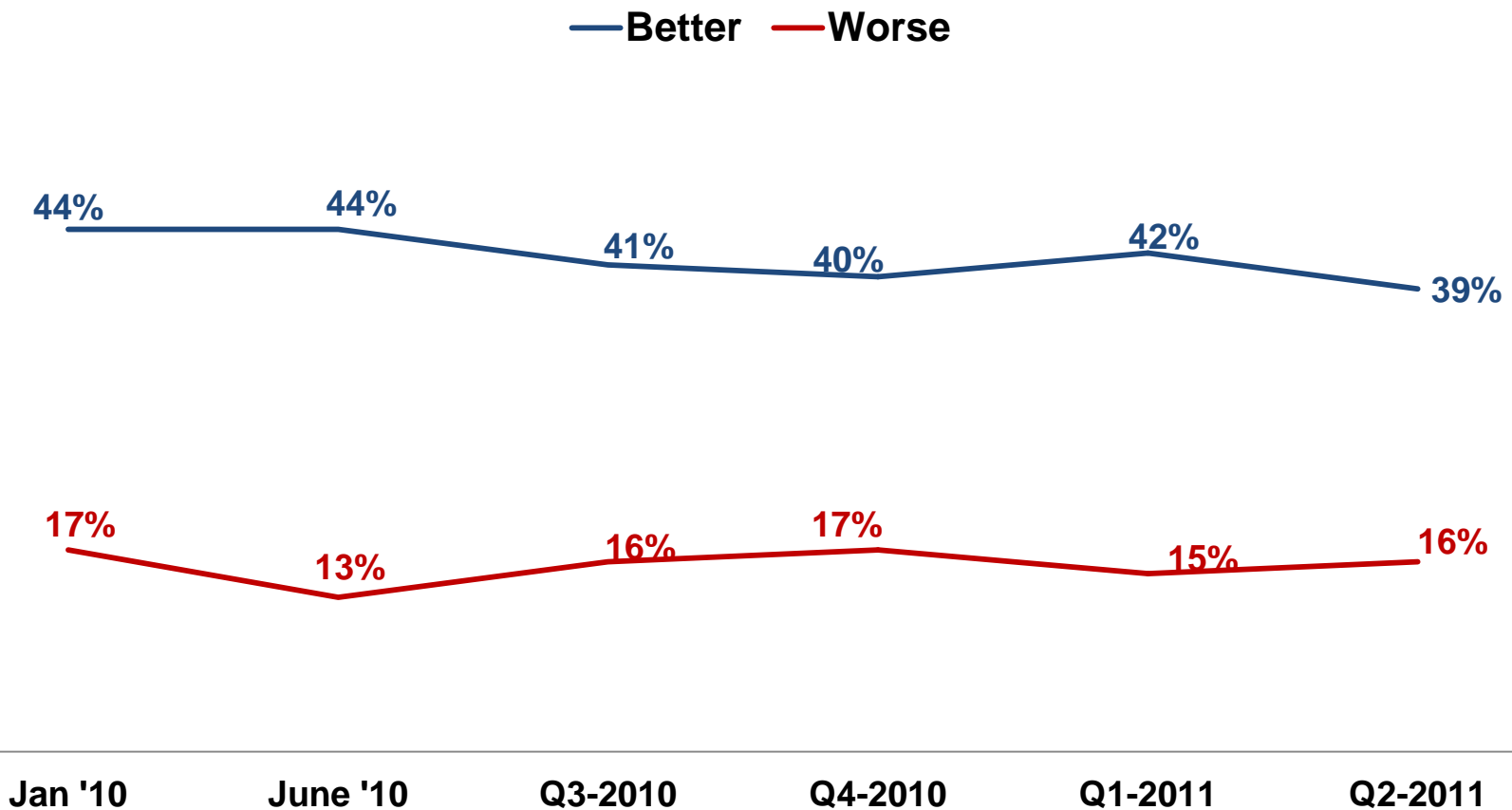
## Americans are becoming more pessimistic about the economy

In general do you think our economy is on the right track or is it off on the wrong track?  
 Showing % GP



## Fewer respondents than in previous quarters are optimistic about their personal finances

Looking ahead one year, do you expect your personal financial situation to get much better, somewhat better, stay about the same, get somewhat worse, or get much worse? *Showing % GP*



## Fewer respondents are optimistic about the economy and their personal finances

In general do you think our economy is on the right track or is it off on the wrong track?

*Showing % Right Track/ Wrong Track*

Wave	GP %	Mortgage %	Underwater %	Owner %	Renter %
<b>Q2-2011</b>	<b>28/64</b>	<b>28/64</b>	<b>25/68</b>	<b>24/69</b>	<b>33/60</b>
Q1-2011	33/59	34/60	36/59	28/61	35/54
Q4-2010	29/62	30/64	31/62	24/66	32/57
Q3-2010	28/61	27/64	26/66	25/65	31/56
June '10	30/60	33/59	30/64	27/60	30/60
January '10	31/61	31/61	33/59	30/63	31/60

Looking ahead one year, do you expect your personal financial situation to get much better, somewhat better, stay about the same, get somewhat worse, or get much worse?

*Showing % Better/ Stay about the same/ Worse*

Wave	GP %	Mortgage %	Underwater %	Owner %	Renter %
<b>Q2-2011</b>	<b>39/43/16</b>	<b>35/47/17</b>	<b>37/42/20</b>	<b>25/52/21</b>	<b>54/31/13</b>
Q1-2011	42/42/15	39/43/17	45/38/16	27/49/22	55/33/11
Q4-2010	40/42/17	37/45/16	38/40/21	26/51/22	54/32/13
Q3-2010	41/41/16	39/42/18	41/39/19	27/49/23	55/32/11
June '10	44/39/13	45/42/12	41/46/12	31/49/13	52/29/12
January '10	44/38/17	41/40/18	42/38/19	30/46/23	56/31/11

## 1 in 6 Americans report significantly higher household debt than it was a year ago

**IF HOMEOWNER:** How does the total amount of debt on your house, including first mortgage, second mortgage, and home equity line of credit debt, compared to what it was twelve months ago?

*Showing % Significantly higher/ About the same/ Significantly lower*

Wave	Mortgage %	Underwater %
<b>Q2-2011</b>	<b>9/63/27</b>	<b>15/63/20</b>
Q1-2011	11/63/25	15/61/23
Q4-2010	11/64/23	17/63/19
Q3-2010	10/66/23	11/68/20
June '10	11/65/22	13/74/13

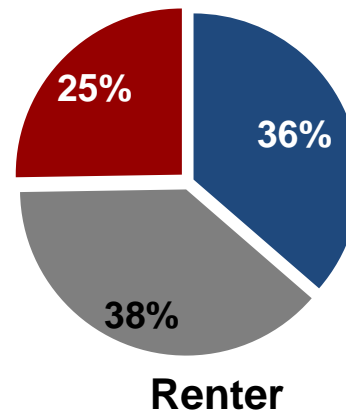
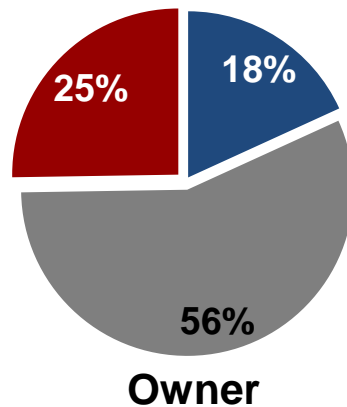
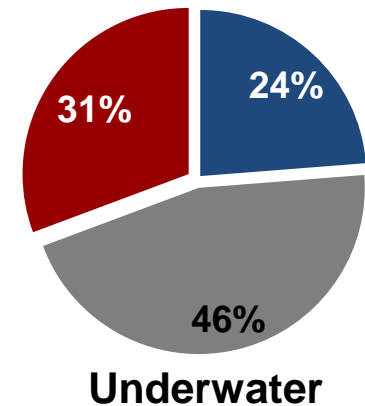
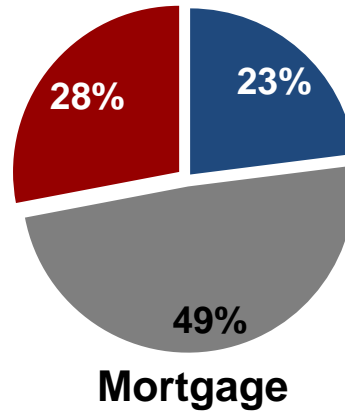
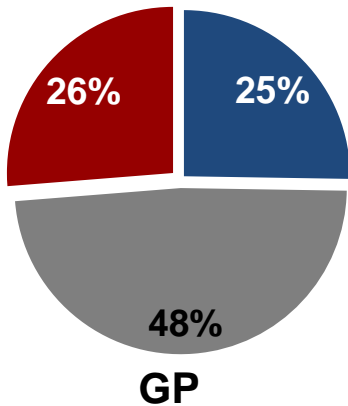
How does the total amount of your other household debt, for example credit cards, auto loans, student loans, and any other installment loans, but not including any debt on your house, compare to what it was twelve months ago?

*Showing % Significantly higher/ About the same/ Significantly lower*

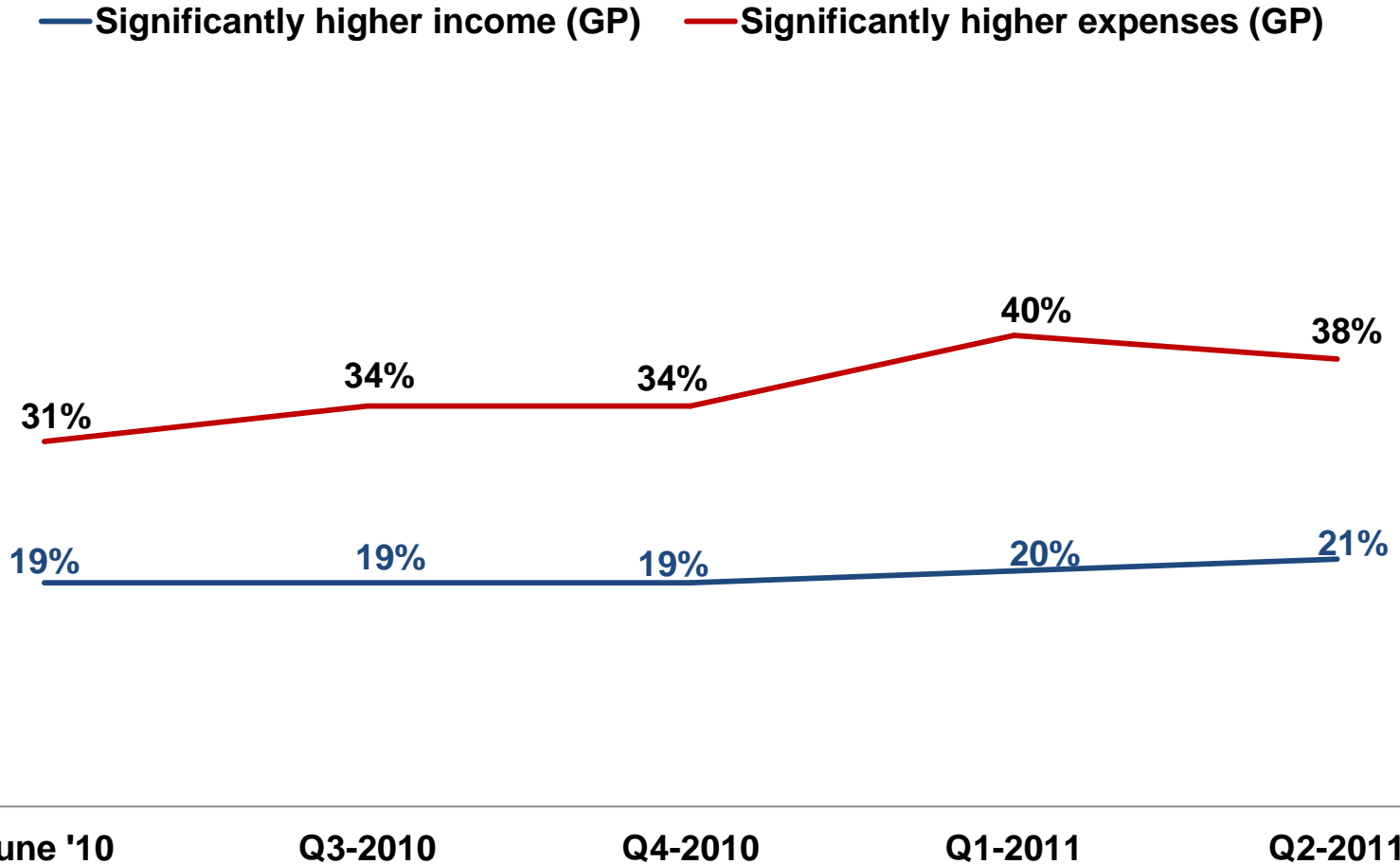
Wave	GP %	Mortgage %	Underwater %	Owner %	Renter %
<b>Q2-2011</b>	<b>16/58/19</b>	<b>15/56/25</b>	<b>18/54/24</b>	<b>12/65/13</b>	<b>19/55/18</b>
Q1-2011	15/59/21	13/58/25	20/52/26	13/65/13	20/54/21
Q4-2010	16/58/20	16/57/23	23/52/23	13/59/17	18/61/16
Q3-2010	16/57/20	15/56/26	19/52/27	13/62/15	20/54/18
June '10	15/58/21	14/57/27	17/58/23	14/62/17	19/55/18

## Just 1 in 4 Americans say that their financial situation has gotten better over the past year

Now looking back over the past year, has your personal financial situation gotten much better, somewhat better, stayed about the same, gotten somewhat worse, or gotten much worse?



Americans are significantly more likely to report higher expenses than they are to report higher household income



## Almost 2 in 5 Americans say their household expenses have increased significantly over the past year, just 1 in 5 have seen an increase in income

How does your current monthly household income compare to what it was twelve months ago?

*Showing % Significantly higher/ About the same/ Significantly lower*

Wave	GP %	Mortgage %	Underwater %	Owner %	Renter %
<b>Q2-2011</b>	<b>21/61/17</b>	<b>19/64/15</b>	<b>21/60/18</b>	<b>16/68/16</b>	<b>27/52/20</b>
Q1-2011	20/59/20	20/60/19	23/53/23	15/65/19	24/52/22
Q4-2010	19/60/20	17/61/20	19/57/24	18/64/17	24/54/20
Q3-2010	19/58/22	18/59/22	19/54/26	12/67/20	25/50/25
June '10	19/58/22	17/63/20	20/58/21	19/61/19	23/51/25

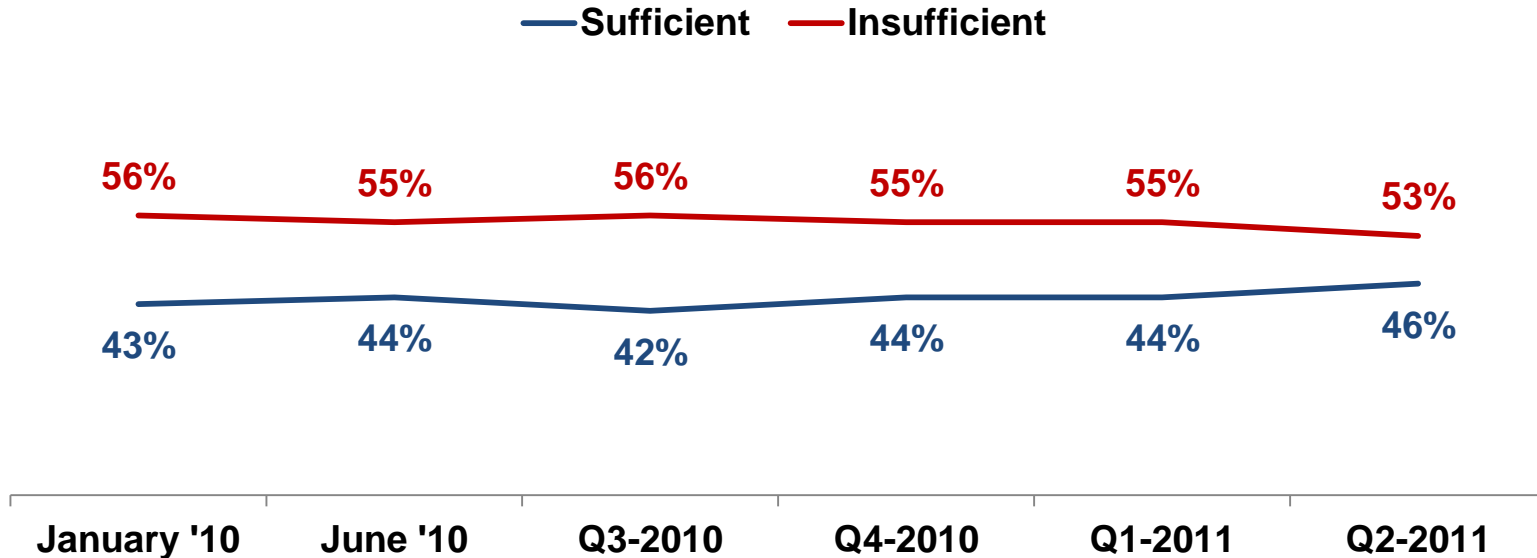
How do your current monthly household expenses compare to what they were twelve months ago?

*Showing % Significantly higher/ About the same/ Significantly lower*

Wave	GP %	Mortgage %	Underwater %	Owner %	Renter %
<b>Q2-2011</b>	<b>38/50/10</b>	<b>37/52/10</b>	<b>44/43/13</b>	<b>45/46/8</b>	<b>36/51/13</b>
Q1-2011	40/50/10	37/54/9	40/48/10	46/45/8	40/47/11
Q4-2010	34/54/12	31/58/10	31/56/12	38/51/10	35/51/14
Q3-2010	34/55/11	30/60/10	34/55/11	40/52/8	36/50/14
June '10	31/55/13	31/58/11	37/53/10	35/54/10	30/52/18

## As in previous quarters, most Americans perceive their savings as insufficient

Do you feel you have sufficient savings? *Showing % GP*

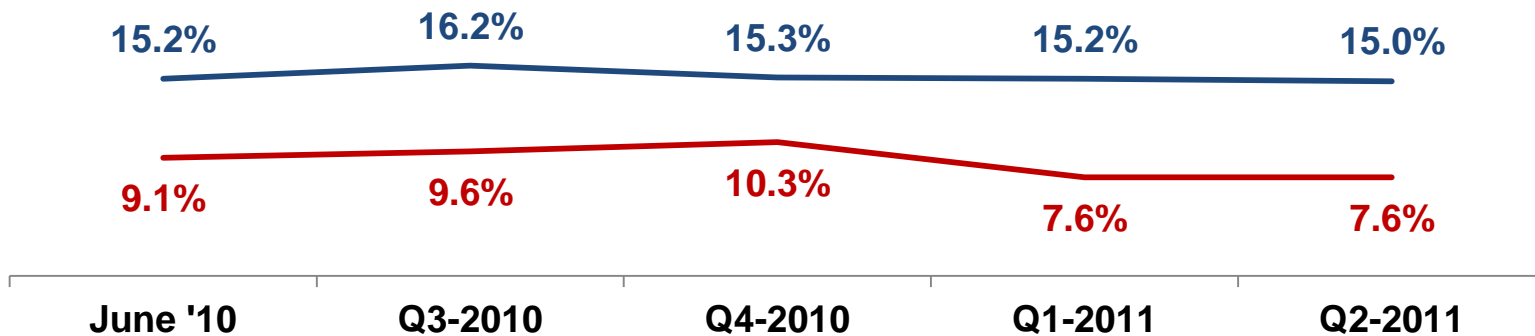


Wave (% Sufficient/ Insufficient)	GP %	Mortgage %	Underwater %	Owner %	Renter %
<b>Q2-2011</b>	<b>46/53</b>	<b>43/56</b>	<b>36/64</b>	<b>64/33</b>	<b>34/64</b>
Q1-2011	44/55	43/57	31/69	62/36	31/67
Q4-2010	44/55	40/59	33/65	62/36	34/66
Q3-2010	42/56	39/60	34/65	59/39	32/67
June '10	44/55	43/56	42/58	56/41	34/65
January '10	43/56	44/55	38/60	58/39	28/71



## Americans continue saving less than they say they should be saving

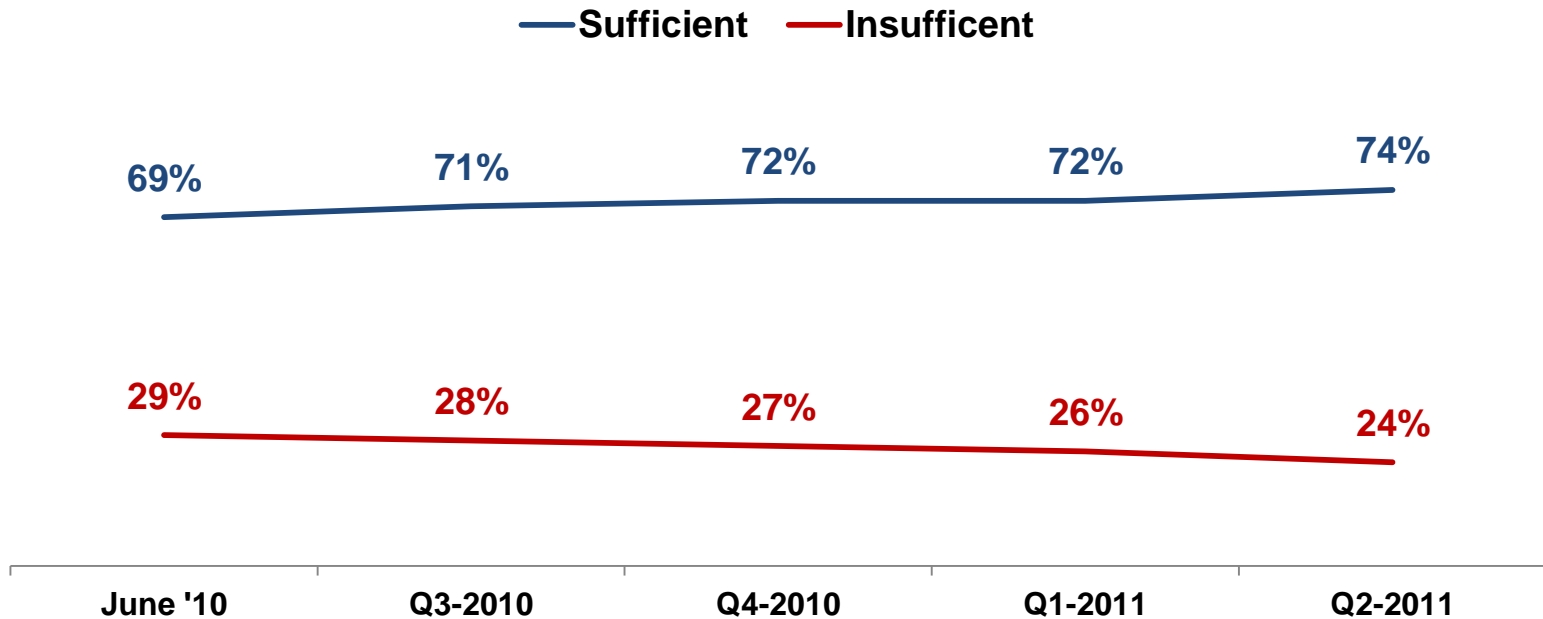
— % that should go into savings (GP) — % that actually goes into savings (GP)



Wave (% of pre-tax income should go into savings/ % of pre-tax income that actually goes into savings)	GP %	Mortgage %	Underwater %	Owner %	Renter %
<b>Q2-2011</b>	<b>15.0/7.6</b>	<b>13.4/7.2</b>	<b>12.7/6.2</b>	<b>15.1/9.8</b>	<b>16.1/6.4</b>
Q1-2011	15.2/7.6	13.6/6.9	13.1/5.3	15.6/9.6	16.8/6.9
Q4-2010	15.3/10.3	13.1/8.3	12.6/7.4	16.3/13.7	17.3/10.3
Q3-2010	16.2/9.6	14.2/8.5	15.9/8.9	16.8/12.2	17.8/8.3
June '10	15.2/9.1	13.5/7.6	13.3/7.3	14.1/10	17.9/9.4

## Compared to June 2010, fewer Americans perceive their income as insufficient to their household expenses

Do you feel that your current household income is sufficient for the amount of expenses you have, including any payments on debt and mortgages? *Showing % GP*

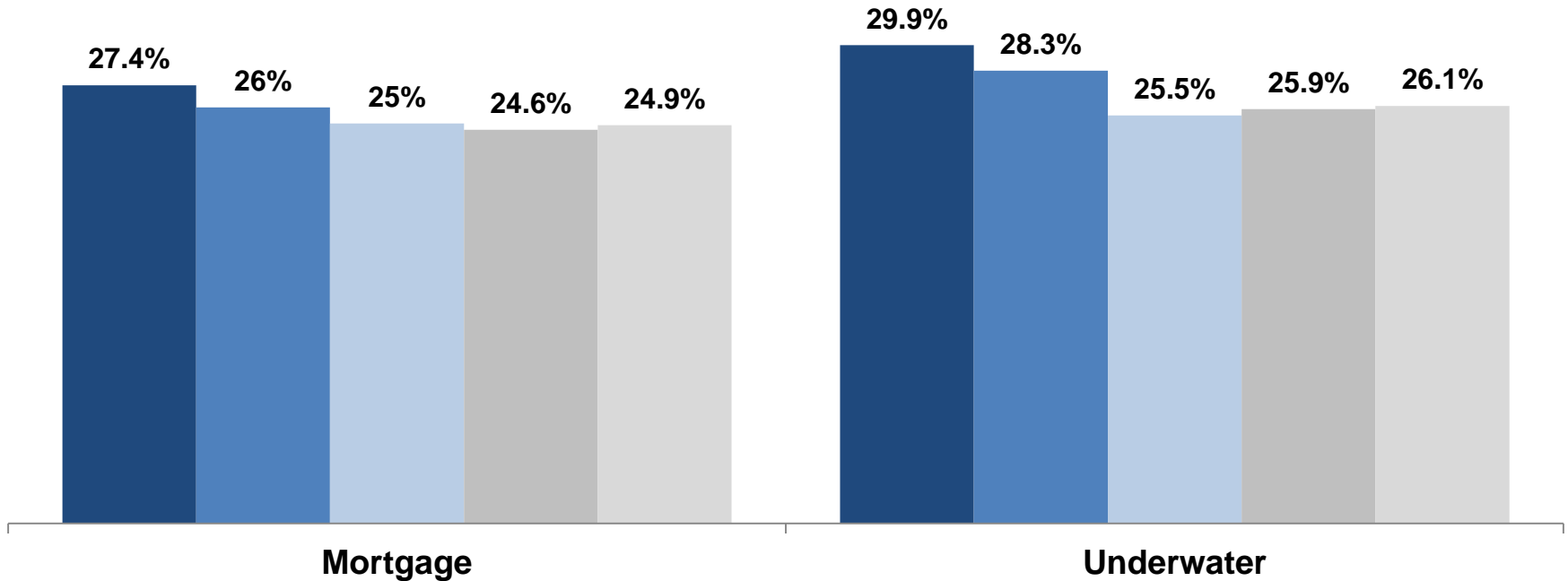


Wave (% Sufficient/ Insufficient)	GP %	Mortgage %	Underwater %	Owner %	Renter %
<b>Q2-2011</b>	<b>74/24</b>	<b>79/20</b>	<b>70/29</b>	<b>85/13</b>	<b>60/38</b>
Q1-2011	72/26	78/22	72/28	82/16	57/41
Q4-2010	72/27	76/22	72/27	83/16	57/42
Q3-2010	71/28	77/22	68/31	79/18	56/43
June '10	69/29	77/22	73/26	77/21	55/43

Compared to previous quarters, Underwater borrowers are paying a slightly greater share of their income on their home mortgage

IF MORTGAGE: What percent of your total income goes into your first home mortgage payments each month? *Showing % Mean*

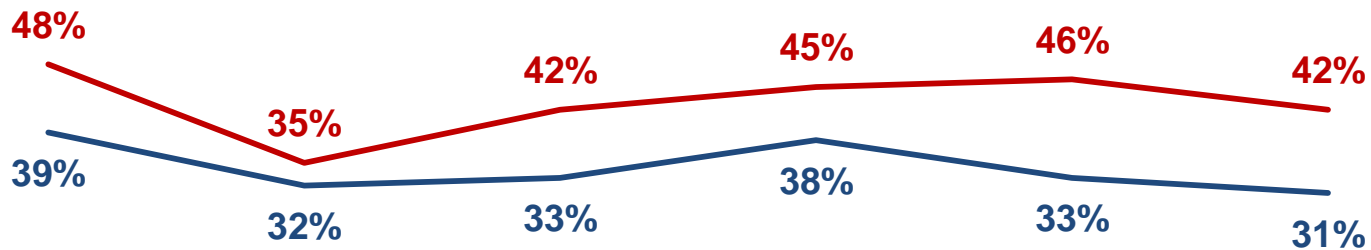
■ Q2-2011 ■ Q1-2011 ■ Q4-2010 ■ Q3-2010 ■ June '10



## Underwater borrowers and Renters are more likely than other audiences to say that they are stressed about their debt

Are you very stressed, somewhat stressed, not very stressed or not at all stressed about your ability to make payments on your debts? *Showing % Stressed*

—Mortgage —Underwater



Jan '10      June '10      Q3-2010      Q4-2010      Q1-2011      Q2-2011

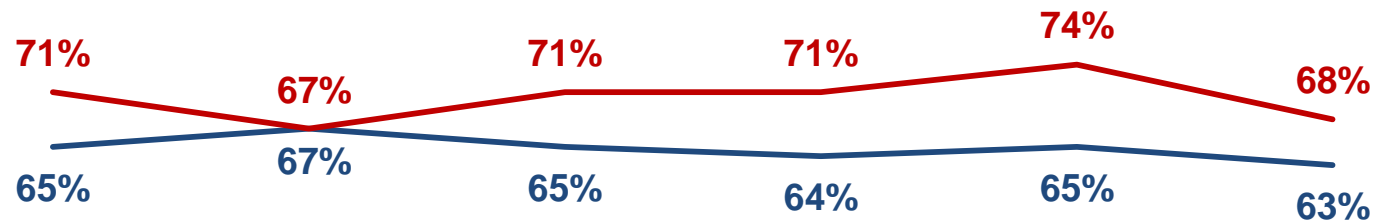
Wave (% Stressed/ Not Stressed)	GP %	Mortgage %	Underwater %	Owner %	Renter %
<b>Q2-2011</b>	<b>29/70</b>	<b>31/68</b>	<b>42/58</b>	<b>14/86</b>	<b>38/60</b>
Q1-2011	31/69	33/67	46/53	17/82	40/59
Q4-2010	34/66	38/62	45/54	19/79	37/62
Q3-2010	32/67	33/66	42/57	17/81	43/56
June '10	33/66	32/68	35/65	23/75	43/57
January '10	37/62	39/60	48/52	25/75	46/53

## Underwater borrowers are slightly more likely than other Mortgage borrowers to say they are sacrificing financially to own their home

IF HOMEOWNER: How much financial sacrifice would you say you are making to own your home?

Showing % Sacrifice (TOTAL)

— Mortgage — Underwater



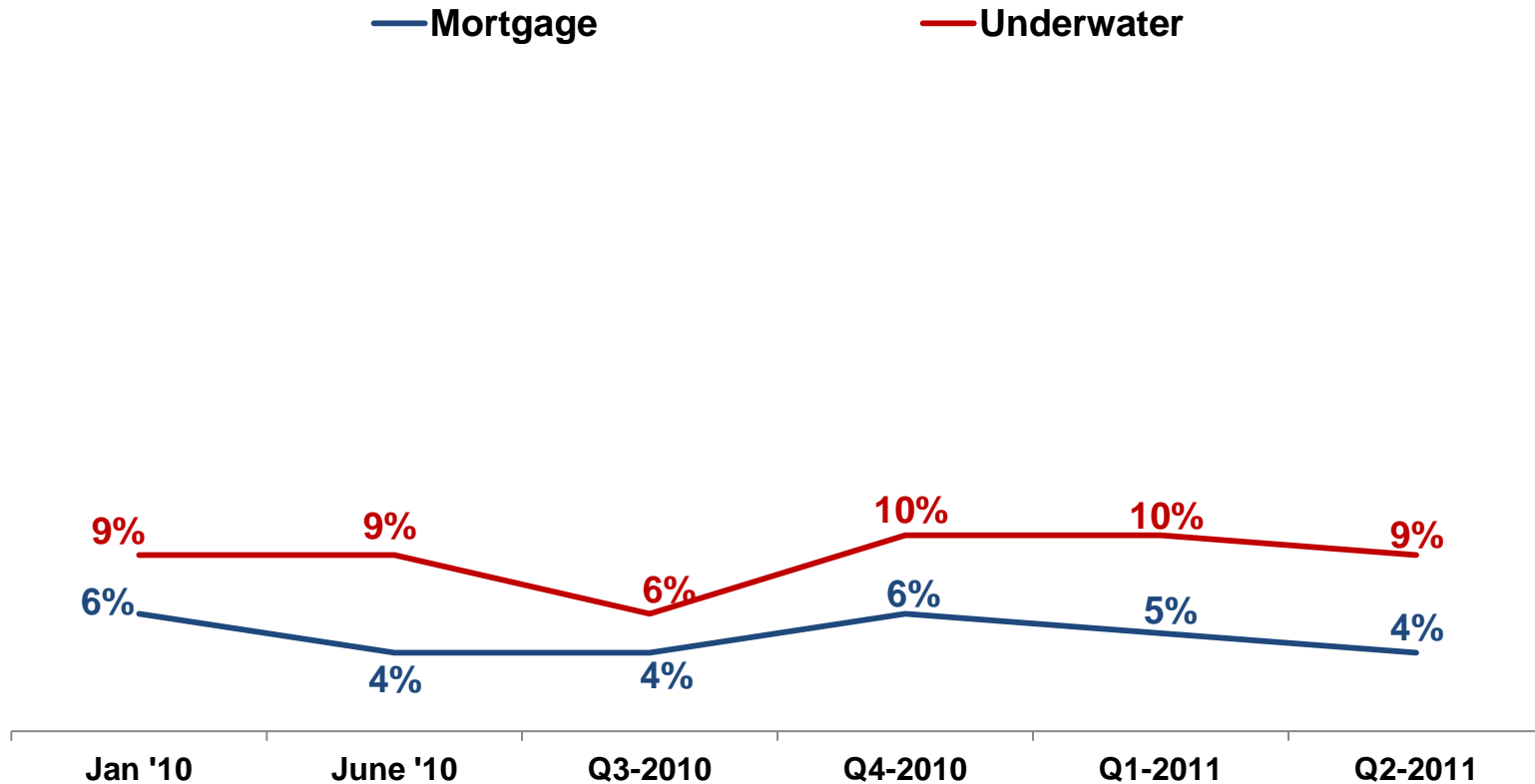
Jan '10      June '10      Q3-2010      Q4-2010      Q1-2011      Q2-2011

Wave (% Sacrifice/ No Sacrifice)	Mortgage %	Underwater %	Owner %
<b>Q2-2011</b>	<b>63/36</b>	<b>68/32</b>	<b>40/60</b>
Q1-2011	65/34	74/26	39/59
Q4-2010	64/36	71/29	40/58
Q3-2010	65/35	71/28	38/62
June '10	67/33	67/33	44/54
January '10	65/34	71/28	47/52

## Underwater borrowers are more likely than Mortgage borrowers to say they have considered a default

Have you seriously considered, somewhat considered, not seriously considered, or not considered at all stopping or incompletely paying your mortgage?

Showing % Considered



## Few think it is okay to default if underwater or if facing financial distress

If a person's home is now worth less than what they owe on it, do you think it's okay for them to stop paying their mortgage? *Showing % Yes/ No*

Wave	GP %	Mortgage %	Underwater %	Know Defaulters (N=1,297) %
<b>Q2-2011</b>	<b>10/86</b>	<b>8/90</b>	<b>9/88</b>	<b>11/86</b>
Q1-2011	10/87	8/89	12/85	11/86
Q4-2010	11/86	8/89	11/87	11/85
Q3-2010	11/86	9/87	7/89	12/85
June '10	10/85	8/89	6/92	11/85
January '10	8/88	6/91	9/88	8/88

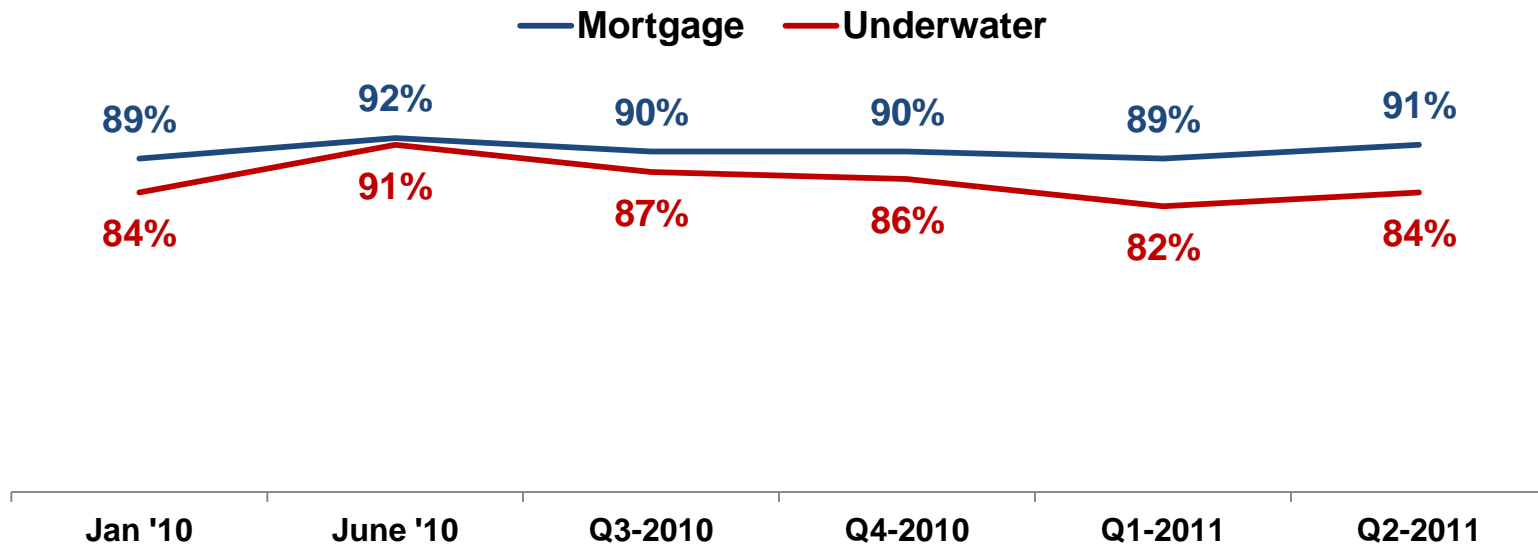
If a person is facing financial distress, do you think it's okay for them to stop paying their mortgage?

*Showing % Yes/ No*

Wave	GP %	Mortgage %	Underwater %	Know Defaulters (N=1,297) %
<b>Q2-2011</b>	<b>18/76</b>	<b>19/76</b>	<b>21/74</b>	<b>20/73</b>
Q1-2011	18/75	20/74	27/67	22/72
Q4-2010	19/76	18/76	22/76	23/74
Q3-2010	17/78	16/78	17/78	19/77
June '10	17/78	16/79	15/81	19/77
January '10	15/80	14/80	14/79	16/79

## Underwater borrowers are less likely than all Mortgage borrowers to be satisfied with their mortgage

IF MORTGAGE: Are you very satisfied, somewhat satisfied, not very satisfied, or not at all satisfied with the features of your current mortgage? *Showing % Satisfied*



Wave (%Satisfied/ Not Satisfied)	Mortgage %	Underwater %
<b>Q2-2011</b>	<b>91/8</b>	<b>84/15</b>
Q1-2011	89/9	82/17
Q4-2010	90/9	86/13
Q3-2010	90/8	87/12
June '10	92/7	91/8
January '10	89/9	84/16



## As in previous quarters, Americans say it is a good time to buy a home, and a bad time to sell

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?

*Showing % Good time/ Bad time*

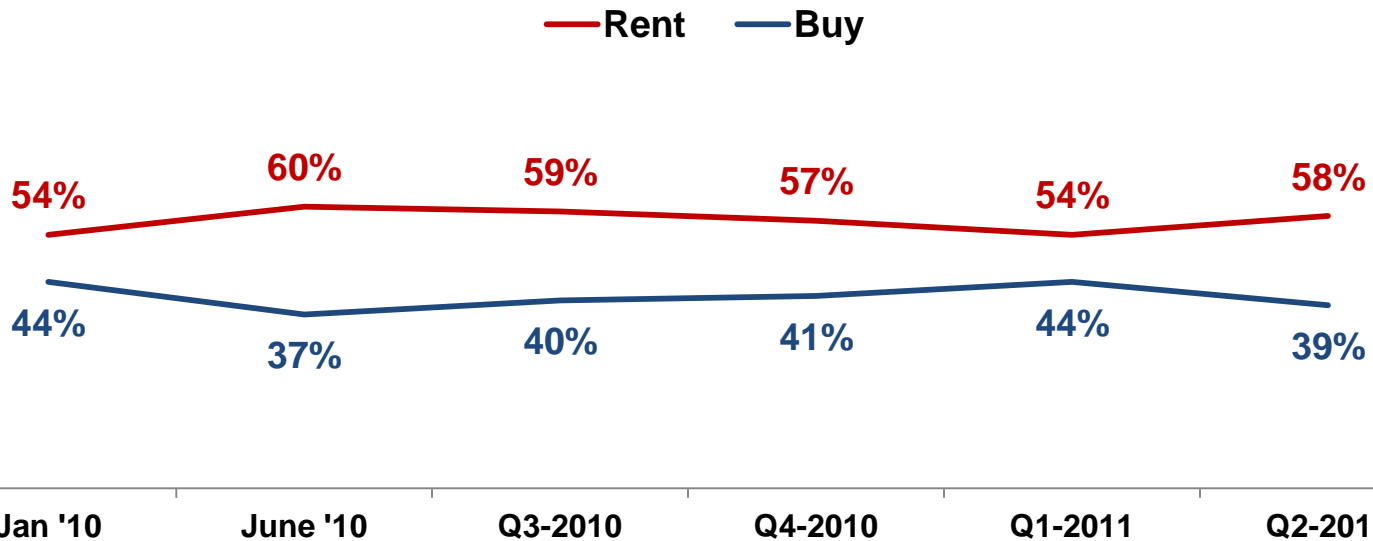
Wave	GP %	Mortgage %	Underwater %	Owner %	Renter %
<b>Q2-2011</b>	<b>69/27</b>	<b>79/19</b>	<b>79/18</b>	<b>66/29</b>	<b>59/36</b>
Q1-2011	67/28	78/21	77/21	64/29	58/36
Q4-2010	65/30	77/20	74/22	64/30	55/42
Q3-2010	68/29	77/21	75/23	67/28	60/36
June '10	70/26	82/16	76/22	68/27	59/36
January '10	64/31	71/25	66/29	62/31	58/36
2003	66/26	75/21	-	62/25	56/35

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? *Showing % Good time/ Bad time*

Wave	GP %	Mortgage %	Underwater %	Owner %	Renter %
<b>Q2-2011</b>	<b>11/87</b>	<b>8/91</b>	<b>8/92</b>	<b>9/86</b>	<b>14/81</b>
Q1-2011	11/86	8/90	8/90	10/85	13/82
Q4-2010	10/87	9/89	7/86	10/87	13/83
Q3-2010	12/85	9/89	9/89	11/85	15/80
June '10	15/83	13/86	13/85	12/83	18/78

## As in previous quarters, most Renters say they would continue renting if they were going to move

If you were going to move, would you be more likely to: *Showing % Renters*



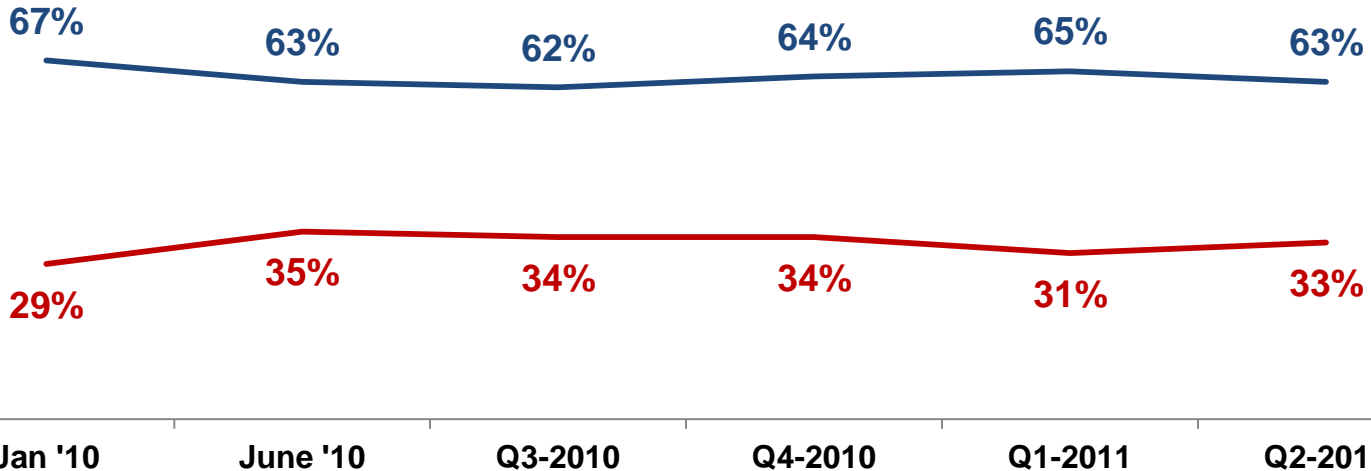
Wave (% Rent/Buy)	GP %	Mortgage %	Underwater %	Owner %	Renter %
<b>Q2-2011</b>	<b>30/66</b>	<b>16/81</b>	<b>24/73</b>	<b>17/76</b>	<b>58/39</b>
Q1-2011	29/67	15/81	19/77	20/71	54/44
Q4-2010	32/64	18/79	24/74	20/72	57/41
Q3-2010	33/62	18/78	20/73	19/70	59/40
June '10	33/63	14/83	20/77	21/72	60/37
January '10	30/65	15/81	22/75	18/74	54/44

## Almost 2 in 3 Renters have long-term homeownership aspirations

IF “RENT” ON WHETHER YOU’D RENT OR BUY: In the future, are you more likely to?

Showing % Renters

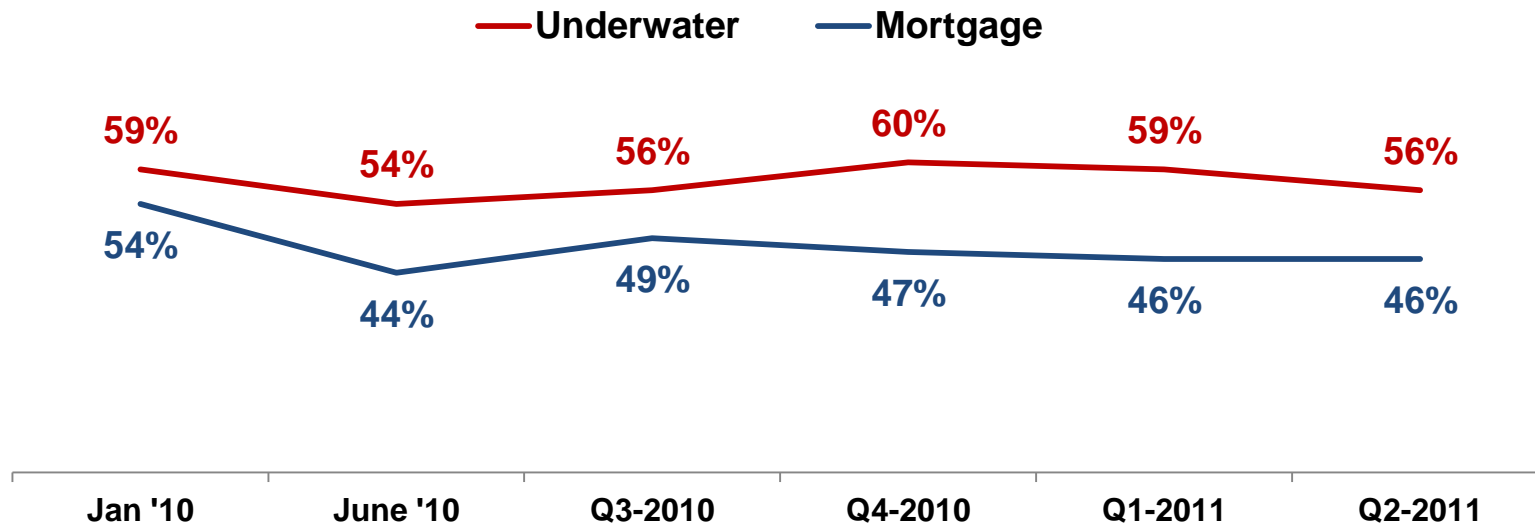
— Always rent      — Buy at some point



Wave (%Always rent/ Buy at some point )	Renter (N=490) %	Hispanic (N=166) %	African-American (N=134) %
<b>Q2-2011</b>	<b>33/63</b>	<b>30/62</b>	<b>29/61</b>
Q1-2011	31/65	24/66	30/60
Q4-2010	34/64	24/69	27/65
Q3-2010	34/62	22/68	27/62
June '10	35/63	26/69	16/78
January '10	29/67	21/73	25/70

## Underwater borrowers are more likely than Mortgage borrowers to think it would be difficult for them to get a home mortgage

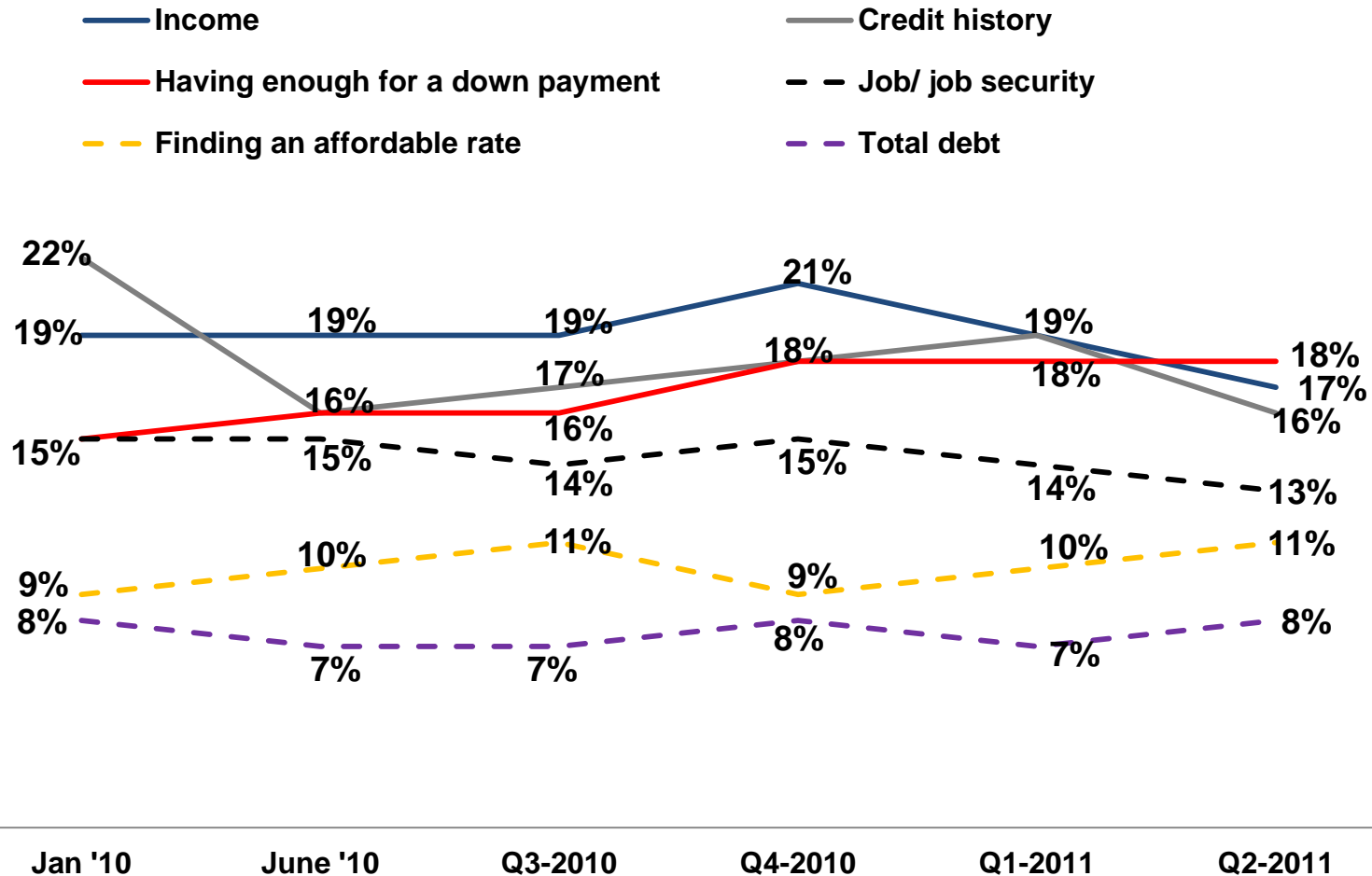
Do you think it would be very difficult, somewhat difficult, somewhat easy, or very easy for you to get a home mortgage today? *Showing % GP*



Wave (% Difficult/ Easy)	GP %	Mortgage %	Underwater %	Owner %	Renter %
<b>Q2-2011</b>	<b>53/45</b>	<b>46/53</b>	<b>56/41</b>	<b>37/57</b>	<b>71/27</b>
Q1-2011	55/42	46/52	59/39	42/52	76/20
Q4-2010	55/43	47/52	60/39	45/52	71/25
Q3-2010	57/40	49/50	56/41	47/47	75/23
June '10	54/42	44/55	54/43	44/49	73/25
January '10	60/35	54/44	59/38	46/46	78/19

## Income, credit history, and having enough for a down payment remain the top obstacles to getting a home loan

IF NOT VERY EASY TO GET A MORTGAGE: Which of the following is the biggest obstacle to your getting a home loan? *Showing % GP*



## Credit history and affordability – greatest barriers for Renters to buy

## Non-financial Reason

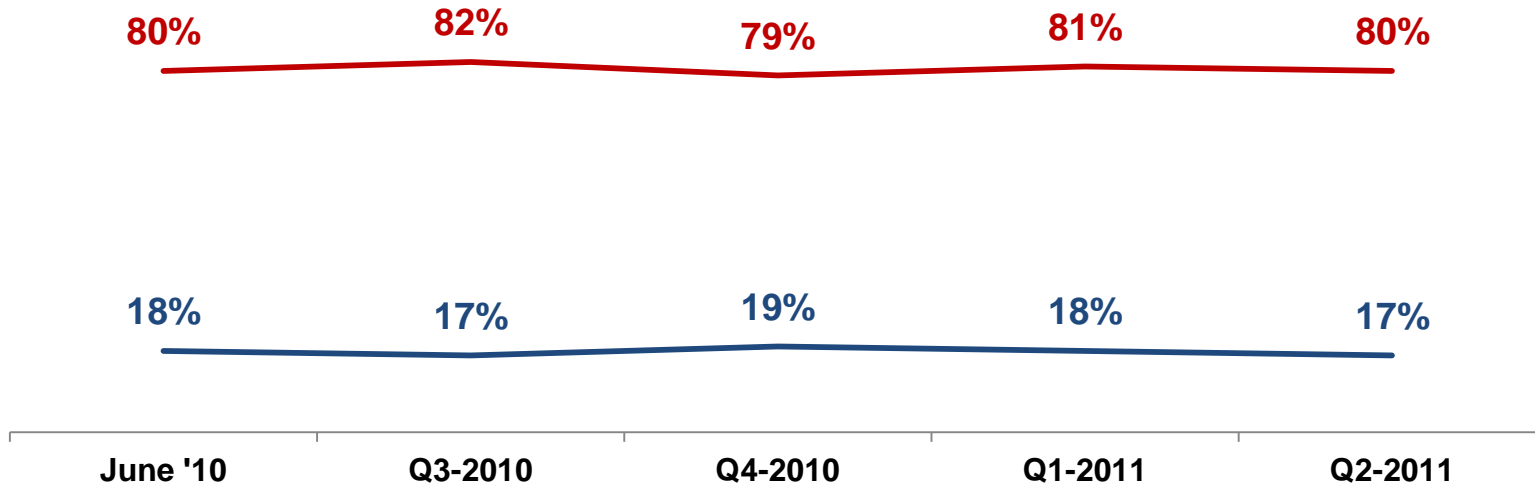
## Financial Reason

IF RENTER OR BOARDER: Is this a major reason you have not bought a house, minor reason, or not a reason at all Showing % Major reason	Renter % N=841						Hispanic % N=208						African-American % N=197					
	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June '10	Jan '10	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June '10	Jan '10	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June '10	Jan '10
You don't have good enough credit for a mortgage	<b>49</b>	53	49	52	52	54	<b>59</b>	56	54	58	52	55	<b>51</b>	58	54	52	53	59
You don't think you can afford the purchase or upkeep of a home	<b>48</b>	46	47	46	50	47	<b>38</b>	44	39	40	46	43	<b>49</b>	43	46	46	43	42
You don't think it's a good time economically to buy a home	<b>44</b>	42	44	43	47	41	<b>53</b>	50	51	50	50	52	<b>51</b>	52	53	48	48	40
You don't think you will be in a certain area for an extended period of time	<b>35</b>	37	36	37	36	34	<b>32</b>	34	34	35	30	33	<b>28</b>	27	29	24	32	23
It is cheaper per month to rent than to buy	<b>34</b>	38	37	34	39	30	<b>40</b>	42	42	34	36	39	<b>30</b>	44	38	24	35	25
Purchasing a home makes you feel like you will have limited flexibility in your future choices.	<b>25</b>	28	25	30	28	23	<b>33</b>	32	28	31	27	28	<b>19</b>	24	22	24	26	22
You'd rather use the money for other investments than a home	<b>24</b>	22	25	23	26	21	<b>28</b>	23	26	24	28	23	<b>21</b>	21	21	20	20	16
The process of buying a home seems too complicated	<b>22</b>	22	24	27	24	25	<b>38</b>	34	37	43	34	44	<b>25</b>	29	30	30	19	22
You don't want to be concerned with doing the upkeep	<b>22</b>	23	24	24	26	21	<b>23</b>	21	22	28	26	29	<b>23</b>	24	25	25	20	16
You can live in a better neighborhood by renting	<b>20</b>	21	21	24	21	17	<b>26</b>	31	26	35	25	29	<b>19</b>	25	21	22	16	13

## As in previous waves, 4 in 5 Renters believe that homeownership would require making a financial sacrifice

IF RENTER OR BOARDER: How much financial sacrifice would you have to make to own your home?  
*Showing % Renter*

— Sacrifice — No Sacrifice



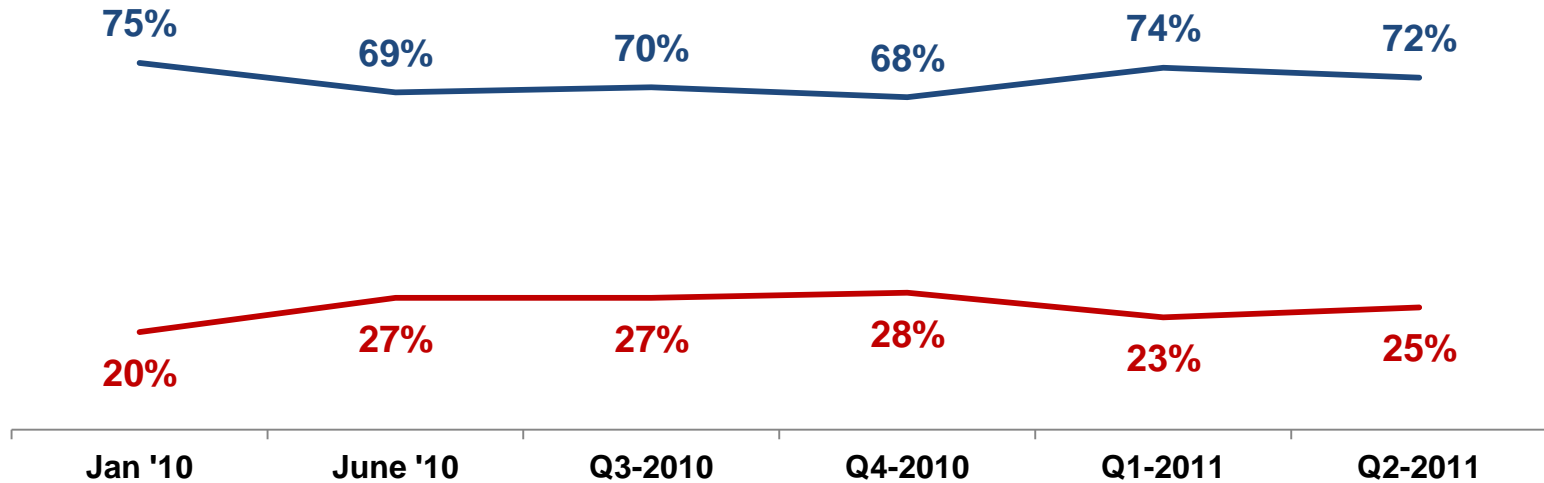
Wave (% Sacrifice/ No Sacrifice)	Renter %	Hispanic %	African-American %
<b>Q2-2011</b>	<b>80/17</b>	<b>85/13</b>	<b>81/19</b>
Q1-2011	81/18	90/9	83/16
Q4-2010	79/19	86/13	82/18
Q3-2010	82/17	87/7	85/15
June '10	80/18	85/13	84/15

## Just 1 in 4 of Renters consider renting to be superior to ownership

Which is closer to your view? *Showing % Renters*

*Renting makes more sense because it protects you against house price declines and is actually a better deal than owning*

*Owning makes more sense because you're protected against rent increases and owning is a good investment over the long term*



Wave (% Renting/Owning)	GP %	Mortgage %	Underwater %	Owner %	Renter %
<b>Q2-2011</b>	<b>13/85</b>	<b>7/90</b>	<b>10/87</b>	<b>8/90</b>	<b>25/72</b>
Q1-2011	11/87	7/92	8/91	5/92	23/74
Q4-2010	14/84	7/91	8/89	8/90	28/68
Q3-2010	13/84	7/91	7/92	5/92	27/70
June '10	12/84	6/92	6/91	7/91	27/69
January '10	13/85	6/92	7/90	7/89	20/75

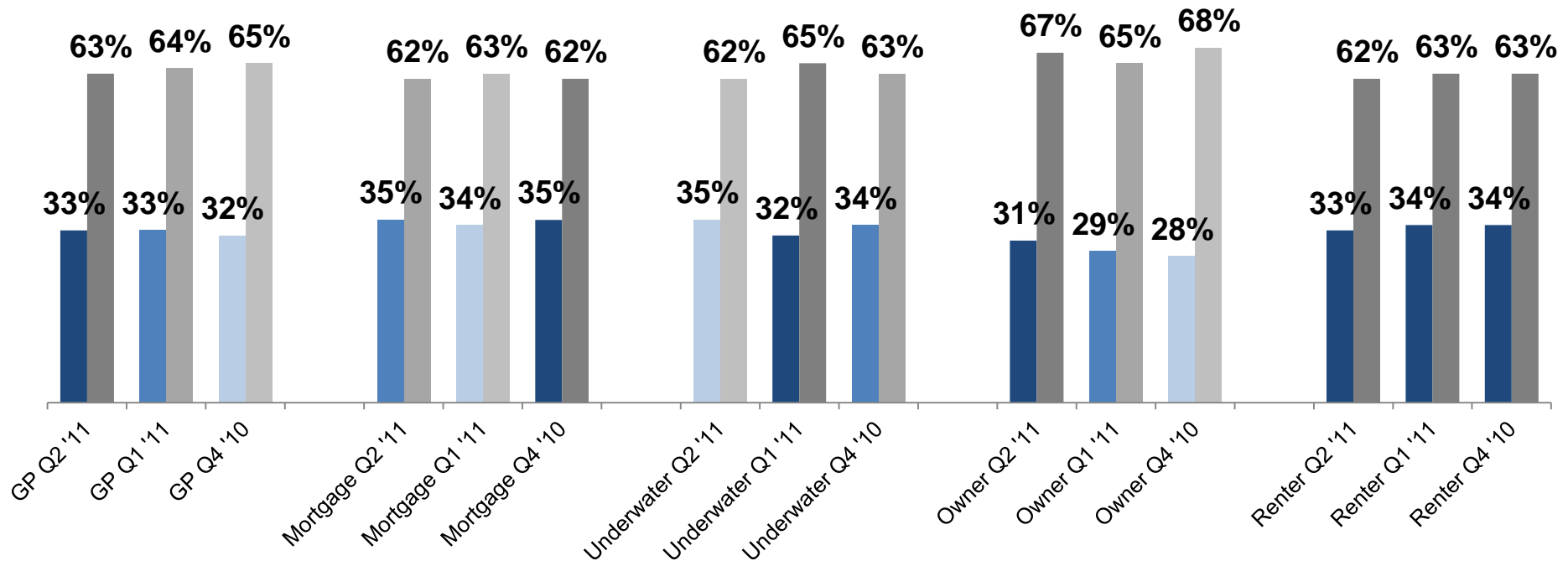


## As in previous waves 2 in 3 Americans say the lifestyle benefits of homeownership are superior to the financial benefits

*Which of the following is the best reason to buy a house?*

*The financial benefits of homeownership, such as its value as an investment (especially compared to paying rent), its value as a way to build up wealth for retirement or to pass on to your family, and the tax benefit*

*The broader security and lifestyle benefits of homeownership, such as providing a good and secure place for your family and children, where you have the control to make renovations and updates if you want, and in a place that's in a community and location that you prefer*



## Consistent with previous waves, non-financial reasons to buy a home are more important than financial reasons

**Non-financial Reason**
**Financial Reason**

Is this a major reason, minor reason or not a reason at all to buy a home <i>Showing % Major reason</i>	GP %						Mortgage %						Underwater %					
	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June '10	Jan '10	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June '10	Jan '10	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June '10	Jan '10
It means having a good place to raise children and provide them with a good education	<b>79</b>	78	79	80	79	80	<b>81</b>	79	81	82	82	80	<b>80</b>	79	78	82	83	75
You have a physical structure where you and your family feel safe	<b>78</b>	76	79	79	78	79	<b>80</b>	77	78	83	81	81	<b>83</b>	78	79	84	84	81
It allows you to have more space for your family	<b>73</b>	71	73	75	72	-	<b>74</b>	73	76	77	74	-	<b>72</b>	78	81	74	75	-
It gives you control over what you do with your living space, like renovations and updates	<b>71</b>	70	69	69	70	71	<b>73</b>	72	73	73	76	72	<b>73</b>	73	77	76	76	71
Paying rent is not a good investment	<b>64</b>	63	61	62	62	63	<b>71</b>	69	68	72	71	72	<b>67</b>	70	67	73	71	69
Owning a home is a good way to build up wealth that can be passed along to my family	<b>58</b>	59	57	59	58	61	<b>52</b>	53	51	57	51	54	<b>51</b>	55	55	59	55	55
It allows you to live in a nicer home	<b>58</b>	56	58	59	59	-	<b>59</b>	55	58	59	61	-	<b>63</b>	57	59	58	64	-
Buying a home provides a good financial opportunity	<b>56</b>	58	58	58	59	-	<b>57</b>	57	59	62	62	-	<b>59</b>	56	61	65	64	-
It is a good retirement investment	<b>55</b>	56	55	57	58	60	<b>49</b>	52	52	53	55	55	<b>51</b>	52	55	59	55	51
It allows you to live in a more convenient location that is closer to work, family, or friends	<b>55</b>	54	56	56	54	-	<b>54</b>	51	55	53	55	-	<b>52</b>	50	58	54	52	-
It allows you to select a community where people share your values	<b>54</b>	52	52	53	52	51	<b>55</b>	53	52	53	55	49	<b>55</b>	56	49	50	56	41
Owning a home provides tax benefits	<b>47</b>	48	46	47	45	47	<b>52</b>	52	50	55	48	51	<b>51</b>	55	51	59	48	50
Owning a home gives me something I can borrow against if I need it	<b>34</b>	34	34	35	33	35	<b>30</b>	29	31	31	28	30	<b>31</b>	32	33	36	30	30
It's a symbol of your success or achievement	<b>33</b>	32	32	33	31	-	<b>28</b>	27	26	31	25	-	<b>33</b>	31	29	34	36	-
It motivates you to become a better citizen and engage in important civic activities, such as voting, volunteering, and contributing to charities	<b>29</b>	30	29	30	29	30	<b>25</b>	27	27	30	26	25	<b>30</b>	28	27	31	30	26

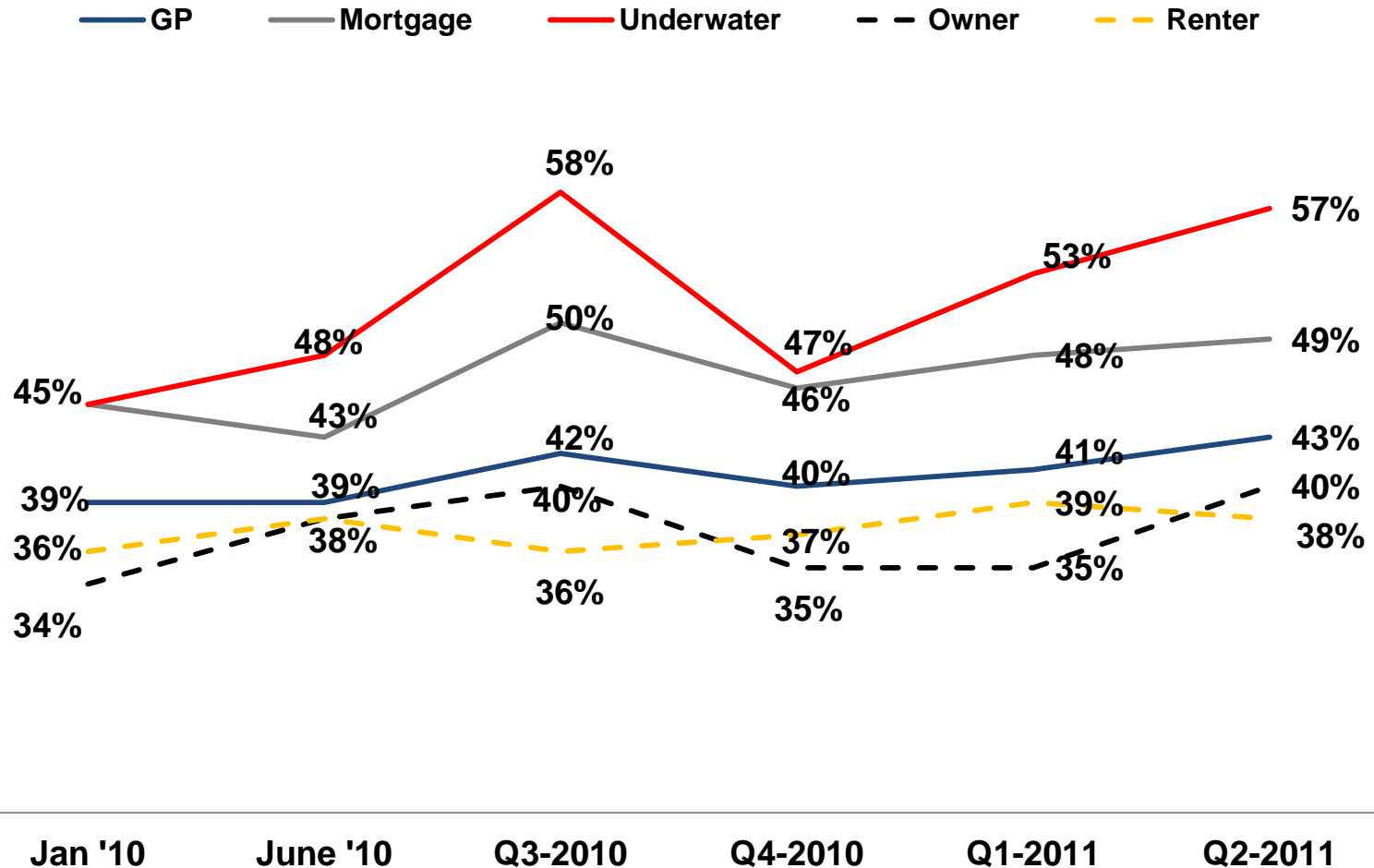
## Consistent with previous waves, non-financial reasons are more important than financial reasons when buying a home

**Non-financial Reason**
**Financial Reason**

Is this a major reason, minor reason or not a reason at all to buy a home Showing % Major reason	GP %						Owner %						Renter %					
	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June '10	Jan '10	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June '10	Jan '10	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June '10	Jan '10
It means having a good place to raise children and provide them with a good education	<b>79</b>	78	79	80	79	80	<b>78</b>	79	80	81	80	82	<b>78</b>	74	77	77	74	78
You have a physical structure where you and your family feel safe	<b>78</b>	76	79	79	78	79	<b>80</b>	80	83	82	79	82	<b>74</b>	70	77	73	75	75
It allows you to have more space for your family	<b>73</b>	71	73	75	72	-	<b>70</b>	71	70	72	71	-	<b>73</b>	69	73	76	70	-
It gives you control over what you do with your living space, like renovations and updates	<b>71</b>	70	69	69	70	71	<b>74</b>	73	73	70	72	73	<b>66</b>	64	63	64	62	70
Paying rent is not a good investment	<b>64</b>	63	61	62	62	63	<b>65</b>	64	66	61	61	63	<b>54</b>	56	50	53	55	54
Owning a home is a good way to build up wealth that can be passed along to my family	<b>58</b>	59	57	59	58	61	<b>60</b>	64	59	59	60	64	<b>65</b>	61	63	61	64	66
It allows you to live in a nicer home	<b>58</b>	56	58	59	59	-	<b>56</b>	60	55	62	60	-	<b>60</b>	53	62	58	58	-
Buying a home provides a good financial opportunity	<b>56</b>	58	58	58	59	-	<b>54</b>	62	59	58	60	-	<b>56</b>	55	56	55	56	-
It is a good retirement investment	<b>55</b>	56	55	57	58	60	<b>58</b>	60	58	62	59	65	<b>59</b>	58	57	57	60	61
It allows you to live in a more convenient location that is closer to work, family, or friends	<b>55</b>	54	56	56	54	-	<b>59</b>	61	63	63	59	-	<b>53</b>	51	52	53	49	-
It allows you to select a community where people share your values	<b>54</b>	52	52	53	52	51	<b>57</b>	59	59	61	58	61	<b>50</b>	45	47	47	44	47
Owning a home provides tax benefits	<b>47</b>	48	46	47	45	47	<b>42</b>	42	41	41	44	45	<b>45</b>	48	46	44	44	45
Owning a home gives me something I can borrow against if I need it	<b>34</b>	34	34	35	33	35	<b>37</b>	40	33	38	36	39	<b>38</b>	37	41	38	35	37
It's a symbol of your success or achievement	<b>33</b>	32	32	33	31	-	<b>32</b>	34	32	32	32	-	<b>40</b>	37	39	37	35	-
It motivates you to become a better citizen and engage in important civic activities, such as voting, volunteering, and contributing to charities	<b>29</b>	30	29	30	29	30	<b>36</b>	38	36	34	37	39	<b>29</b>	27	28	27	25	28

## Underwater borrowers are more likely than other respondents to know someone who has defaulted on their mortgage

Do you know of people in your area or neighborhood who have defaulted on their mortgage?  
 Showing % Yes

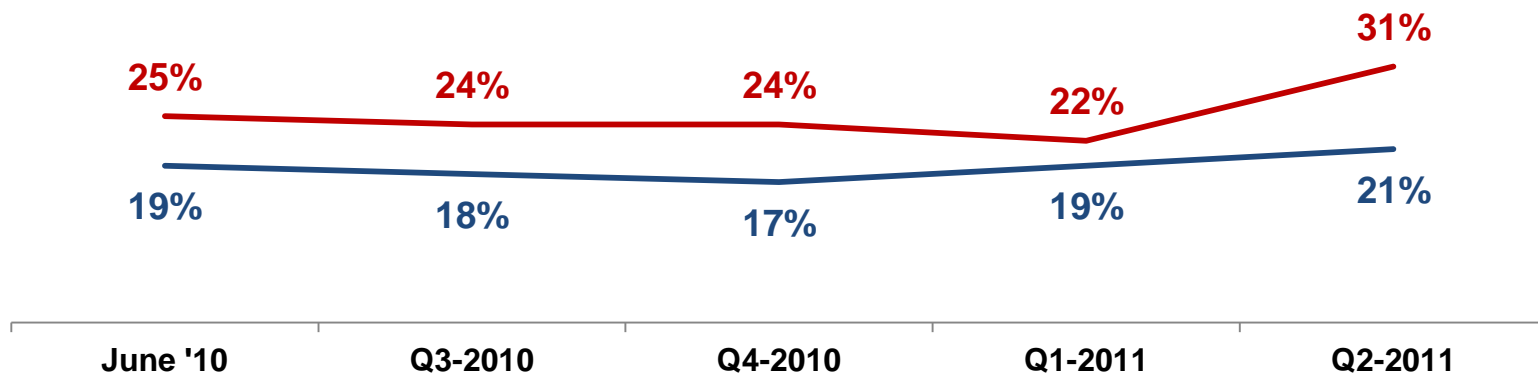


### 3 in 10 Underwater borrowers know a strategic defaulter

Do you know anyone who has stopped making their monthly mortgage payment, despite being able to afford it, because they no longer believe owning their home is a good investment?

Showing % Yes

— GP — Underwater

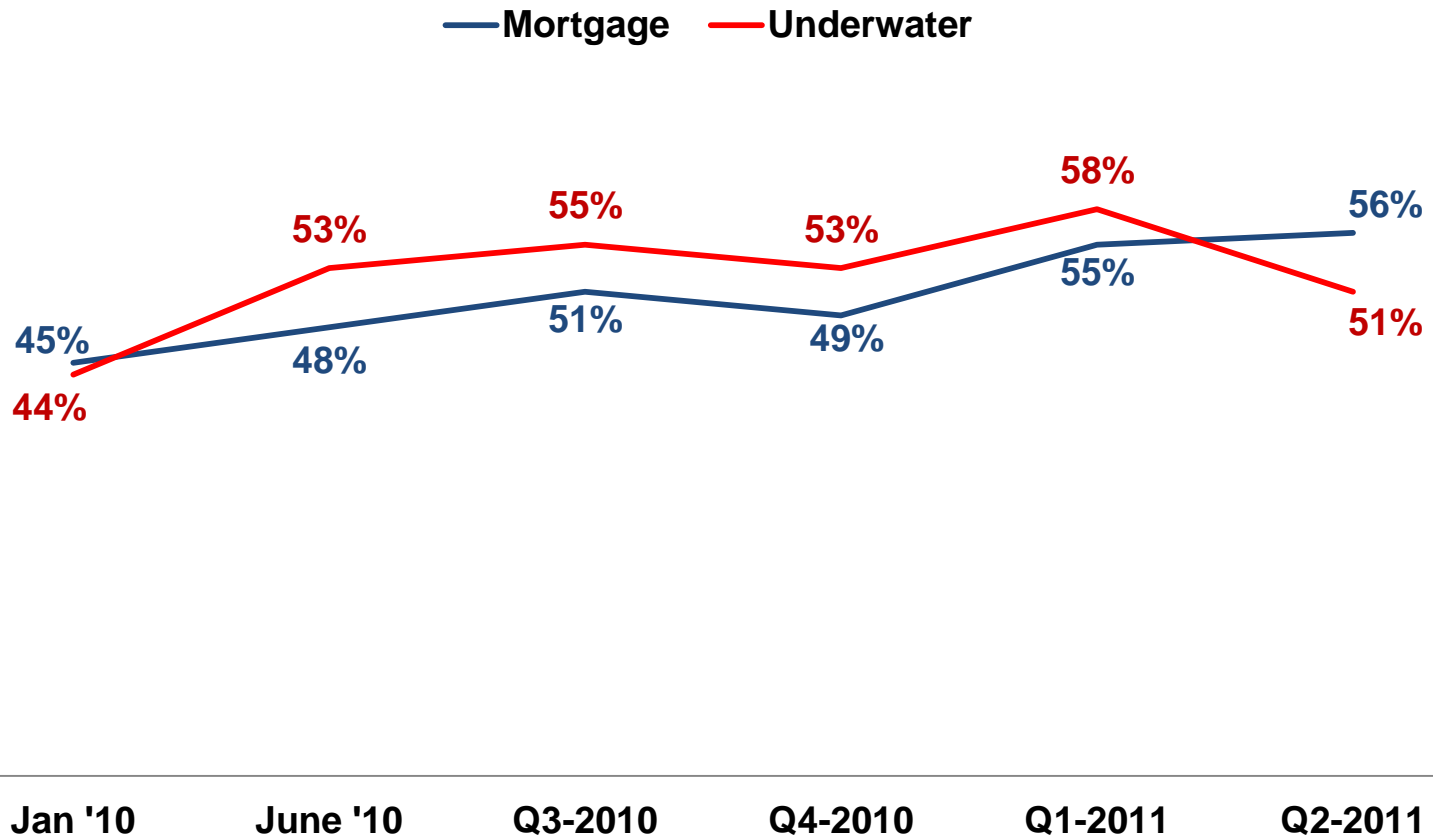


Wave (% Yes/ No)	GP %	Mortgage %	Underwater %	Owner %	Renter %
<b>Q2-2011</b>	<b>21/78</b>	<b>25/74</b>	<b>31/67</b>	<b>16/81</b>	<b>19/80</b>
Q1-2011	19/79	22/76	22/76	16/82	18/81
Q4-2010	17/82	20/79	24/76	16/82	14/85
Q3-2010	18/81	20/79	24/75	18/79	16/83
June '10	19/79	20/78	25/74	18/80	18/79

## Compared to the previous quarter, fewer Underwater borrowers think their lender would pursue additional assets

**IF MORTGAGE:** If you were to stop paying your mortgage, how likely is it that your lender would pursue your other assets in addition to just your home?

Showing % Likely



## Most Mortgage borrowers are satisfied with their mortgage and most think they made a good decision in their mortgage selection

**IF MORTGAGE:** At the time you were selecting your mortgage, were you satisfied with the information you got?

*Showing % Yes/No*

Wave	Mortgage %	Underwater %
<b>Q2-2011</b>	<b>91/8</b>	<b>88/10</b>
Q1-2011	92/7	89/10
Q4-2010	92/7	87/12
Q3-2010	92/6	91/8
June '10	93/5	95/5
January '10	91/7	87/12

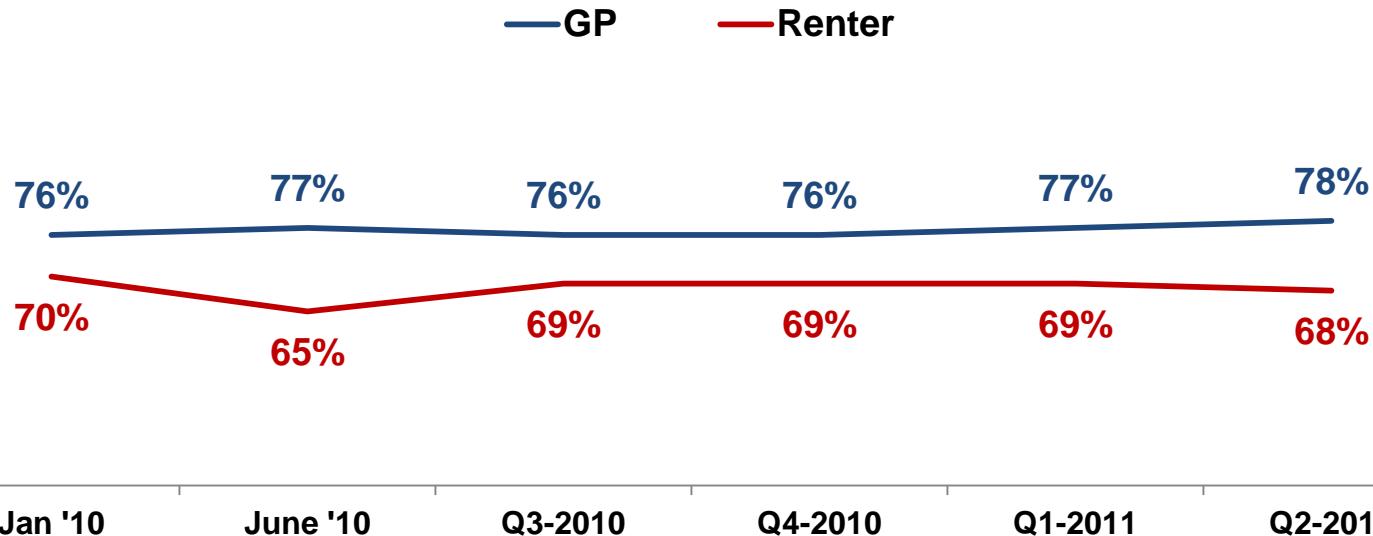
**IF MORTGAGE:** Given what you now know about your mortgage and the choices you had at the time, do you feel you made a good decision in selecting your mortgage?

*Showing % Yes/No*

Wave	Mortgage %	Underwater %
<b>Q2-2011</b>	<b>92/8</b>	<b>84/15</b>
Q1-2011	89/10	83/15
Q4-2010	91/8	84/15
Q3-2010	91/8	89/11
June '10	92/7	90/10
January '10	89/10	83/16

## Renters are less confident than the rest of Americans that they would get the necessary information to choose the right loan for them

If you were buying or refinancing your house today, how confident are you that you would get the information you need to choose the loan that is right for you? *Showing % Confident*



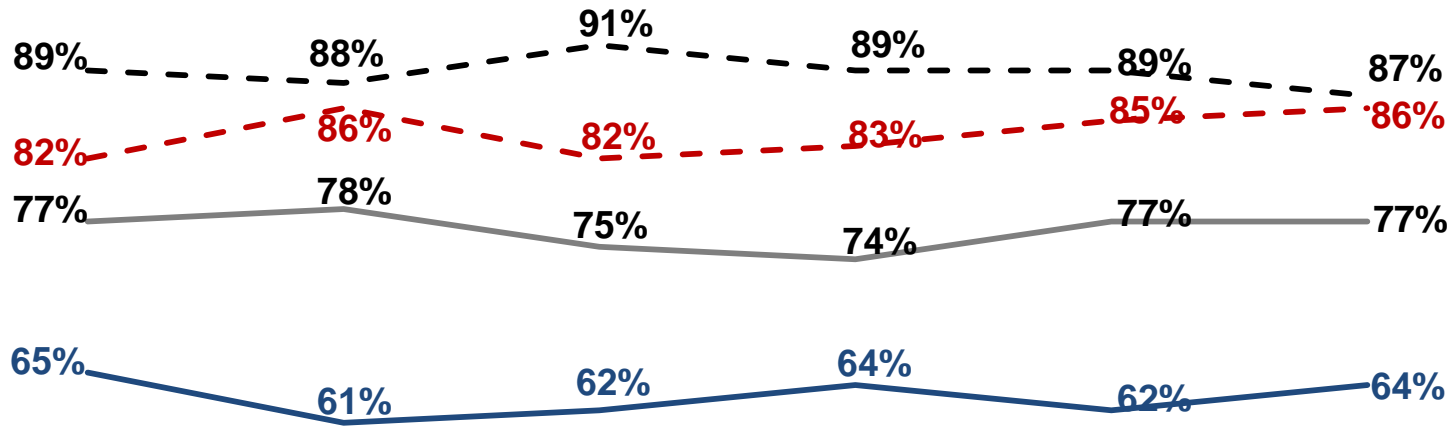
Wave (% Confident/ Not confident)	GP %	Mortgage %	Underwater %	Owner %	Renter %
<b>Q2-2011</b>	<b>78/20</b>	<b>86/13</b>	<b>81/19</b>	<b>76/20</b>	<b>68/31</b>
Q1-2011	77/21	85/14	76/23	74/22	69/29
Q4-2010	76/21	86/13	85/15	70/24	69/29
Q3-2010	76/22	82/17	79/21	74/20	69/31
June '10	77/20	85/13	81/17	75/20	65/33
January '10	76/21	83/16	83/17	74/19	70/29



## Those with higher income are more confident they would get the necessary information to buy or refinance

If you were buying or refinancing your house today, how confident are you that you would get the information you need to choose the loan that is right for you? *Showing % Confident*

— <\$25K    — \$25K-\$49K    - - \$50K-\$99K    - - \$100K+



Jan '10

June '10

Q3-2010

Q4-2010

Q1-2011

Q2-2011

## Most homeowners say homeownership has been a positive experience, and most Renters say the same about their renting experience

**IF HOMEOWNER:** Has homeownership been very positive for you and your family, somewhat positive, somewhat negative, or very negative for you and your family? *Showing % Positive/Negative*

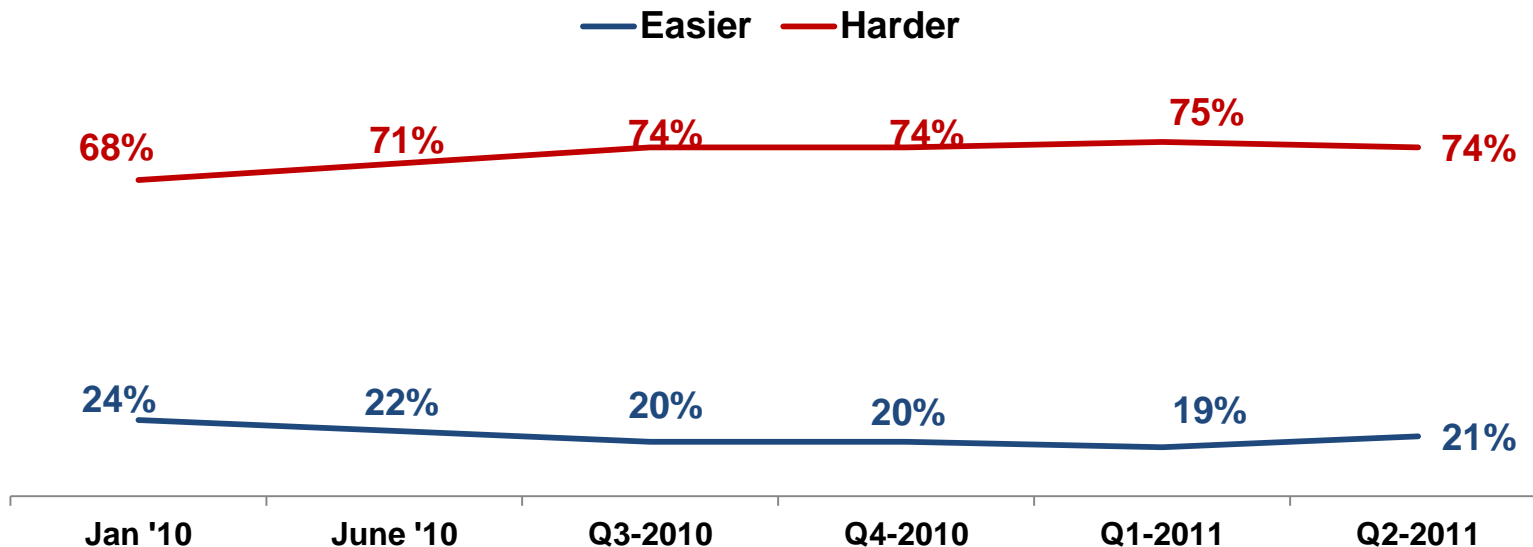
Wave	Homeowners %	Mortgage %	Underwater %	Owner %
<b>Q2-2011</b>	<b>95/4</b>	<b>94/6</b>	<b>89/12</b>	<b>98/1</b>
Q1-2011	95/5	95/6	94/6	96/3
Q4-2010	96/3	96/4	95/6	97/3
Q3-2010	96/4	95/5	93/8	96/4
June '10	96/4	96/4	94/6	96/3
January '10	95/4	94/5	91/7	95/4

**IF RENTER:** Has renting been very positive for you and your family, somewhat positive, somewhat negative, or very negative for you and your family? *Showing % Positive/Negative*

Wave	Renter %
<b>Q2-2011</b>	<b>82/17</b>
Q1-2011	82/16
Q4-2010	83/15
Q3-2010	81/17
June '10	79/18
January '10	79/19

## Most think it will be harder to buy a home in the future

Do you think it will be easier or harder for your children or the next generation in general to buy a home than it is today? *Showing % GP*



Wave (% Easier/ Harder)	GP %	Mortgage %	Underwater %	Owner %	Renter %
<b>Q2-2011</b>	<b>21/74</b>	<b>17/77</b>	<b>19/78</b>	<b>16/79</b>	<b>29/65</b>
Q1-2011	19/75	16/78	22/75	13/81	26/68
Q4-2010	20/74	19/74	23/72	14/79	26/69
Q3-2010	20/74	18/76	15/79	16/79	24/68
June '10	22/71	22/72	25/70	21/72	22/70
January '10	24/68	22/71	23/68	24/69	27/65

## Americans are in support of having lots of different types of home mortgages

Which is closer to your view regarding different types of home mortgage choices?

*Having lots of choices means people can find just the one that suits their need*

*More choices just raises the likelihood that people will be too overwhelmed to find a plan that meets their needs*

Wave (% Can find the right one/ too overwhelming)	GP %	Mortgage %	Underwater %	Owner %	Renter %
<b>Q2-2011</b>	<b>62/33</b>	<b>63/34</b>	<b>64/34</b>	<b>59/33</b>	<b>64/31</b>
Q1-2011	62/34	62/35	65/32	59/33	63/33
Q4-2010	61/33	64/32	63/34	55/34	62/34
Q3-2010	63/31	63/32	62/35	61/31	66/29
June '10	61/33	59/36	63/35	59/32	63/30
January '10	64/29	65/30	64/31	62/25	64/29

When people get home loans that are more than they can afford, whose fault do you think it is:

*The person taking out the mortgage, because it's their own responsibility to know if they can pay their bills or not*

*The mortgage company, because they know better what people can afford and should help guide people*

Wave (% the person/ the mortgage company)	GP %	Mortgage %	Underwater %	Owner %	Renter %
<b>Q2-2011</b>	<b>57/35</b>	<b>57/33</b>	<b>55/36</b>	<b>54/39</b>	<b>59/33</b>
Q1-2011	56/35	54/37	50/43	54/36	59/33
Q4-2010	55/38	56/35	58/35	50/43	56/39
Q3-2010	55/36	56/34	56/35	53/36	54/38
June '10	56/35	57/33	60/31	54/37	56/36
January '10	53/39	54/37	51/39	50/42	55/39

## Majority of respondents say that mortgage modification programs are a good thing for the economy

Which is closer to your view regarding program to allow homeowners to modify their loans when they are having trouble making their payments?

*Such programs simply encourage people to be more careless in the future, because they know they'll get bailed out*

*Such programs help protect the economy and local communities from increased foreclosures and falling home prices, by helping keep people in their homes*

Wave (% Oppose/ Support)	GP %	Mortgage %	Underwater %	Owner %	Renter %
<b>Q2-2011</b>	<b>25/66</b>	<b>26/67</b>	<b>23/70</b>	<b>28/59</b>	<b>22/71</b>
Q1-2011	25/67	26/67	19/75	27/63	23/71
Q4-2010	26/66	25/68	27/67	28/60	25/68
Q3-2010	27/66	26/67	21/72	30/62	23/69
June '10	27/65	31/63	35/61	26/62	22/69

## 65% of Mortgage borrowers think it would take under a year for them to be foreclosed on

IF MORTGAGE: If you were delinquent on your home mortgage, how long do you think it would before you were foreclosed on?	Mortgage %						Underwater %					
	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June '10	Jan '10	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June '10	Jan '10
Less than a month	<b>2</b>	2	3	2	3	2	<b>3</b>	4	4	3	5	2
1-5 months	<b>32</b>	30	34	37	36	38	<b>36</b>	35	37	37	38	39
6-12 months	<b>31</b>	31	33	29	27	29	<b>28</b>	30	32	29	24	31
More than 12 months	<b>9</b>	10	6	6	7	6	<b>9</b>	9	5	8	11	7
Never	<b>3</b>	3	2	4	4	4	<b>5</b>	3	2	6	6	5
Don't know	<b>23</b>	24	21	22	23	20	<b>20</b>	18	19	17	17	17

## Almost 1 in 2 Americans think it would take between 3 to 10 years for their credit score to recover if they were to default on a mortgage

If you default on a mortgage, how long do you think it would take before your credit score would recover to its previous level?	GP %						Mortgage %					
	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June '10	Jan '10	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June '10	Jan '10
Less than a year	<b>6</b>	5	6	6	6	4	<b>7</b>	5	6	6	6	4
1-3 years	<b>13</b>	13	14	14	14	12	<b>12</b>	14	14	15	15	14
3-5 years	<b>13</b>	14	18	15	17	17	<b>15</b>	15	21	17	20	18
5-10 years	<b>33</b>	31	33	34	32	35	<b>38</b>	36	36	37	33	39
10+ years	<b>9</b>	12	10	11	11	12	<b>9</b>	12	9	8	10	10
Wouldn't really hurt it	<b>2</b>	1	1	1	1	1	<b>2</b>	1	1	1	1	1

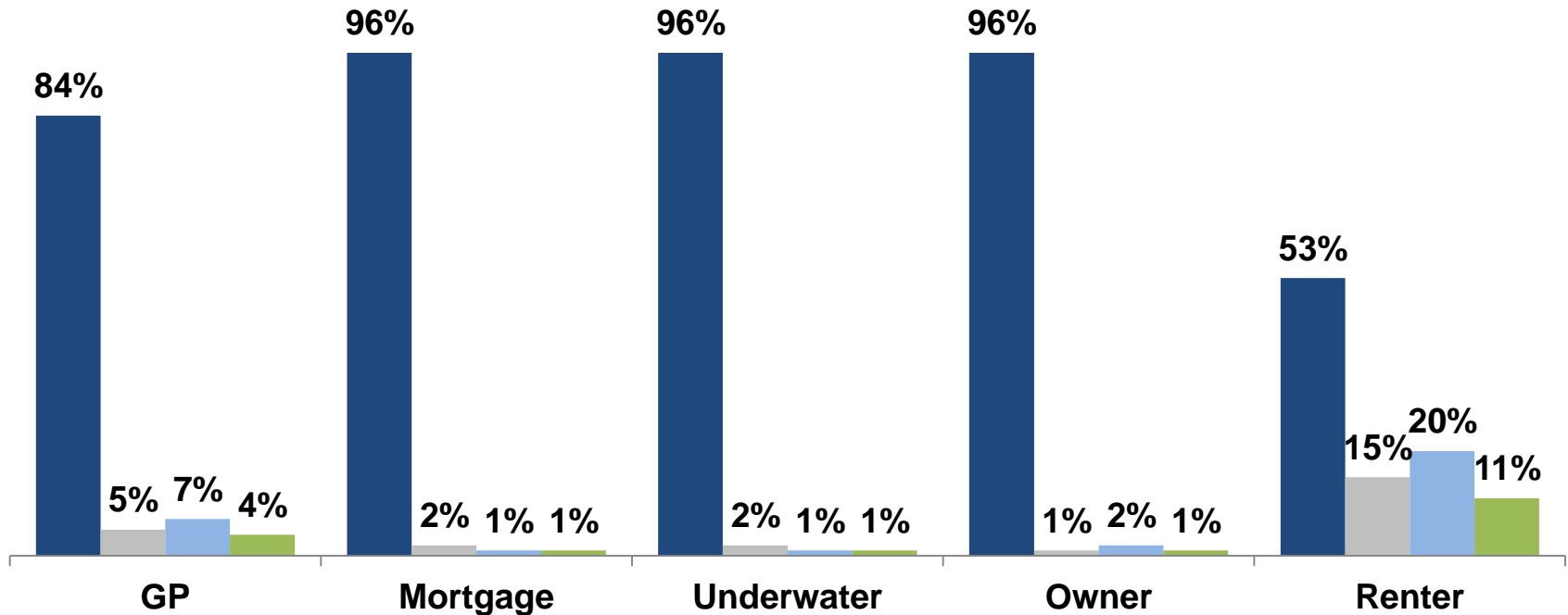
	Underwater %						Owner %						Renter %					
	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June '10	Jan '10	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June '10	Jan '10	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June '10	Jan '10
Less than a year	<b>8</b>	8	8	8	7	6	<b>6</b>	4	4	4	4	4	<b>5</b>	4	7	7	8	4
1-3 years	<b>13</b>	14	15	18	21	16	<b>9</b>	8	9	9	10	9	<b>15</b>	8	17	15	16	13
3-5 years	<b>14</b>	16	28	17	17	15	<b>9</b>	10	13	13	14	13	<b>15</b>	10	18	14	16	19
5-10 years	<b>37</b>	38	28	35	32	41	<b>26</b>	27	32	34	33	34	<b>33</b>	27	31	31	31	33
10+ years	<b>10</b>	9	9	9	8	9	<b>6</b>	9	10	12	11	14	<b>11</b>	9	11	15	12	13
Wouldn't really hurt it	<b>2</b>	0	0	1	2	1	<b>3</b>	3	1	2	2	2	<b>1</b>	3	1	1	0	2

# APPENDIX: OWNERSHIP DEMOGRAPHICS



## Most Americans report living in a single-family home or townhouse

Do you currently live in a:



## Nearly 1 in 2 Homeowners say their home is worth between \$100k and \$250k and many say they live in their first home

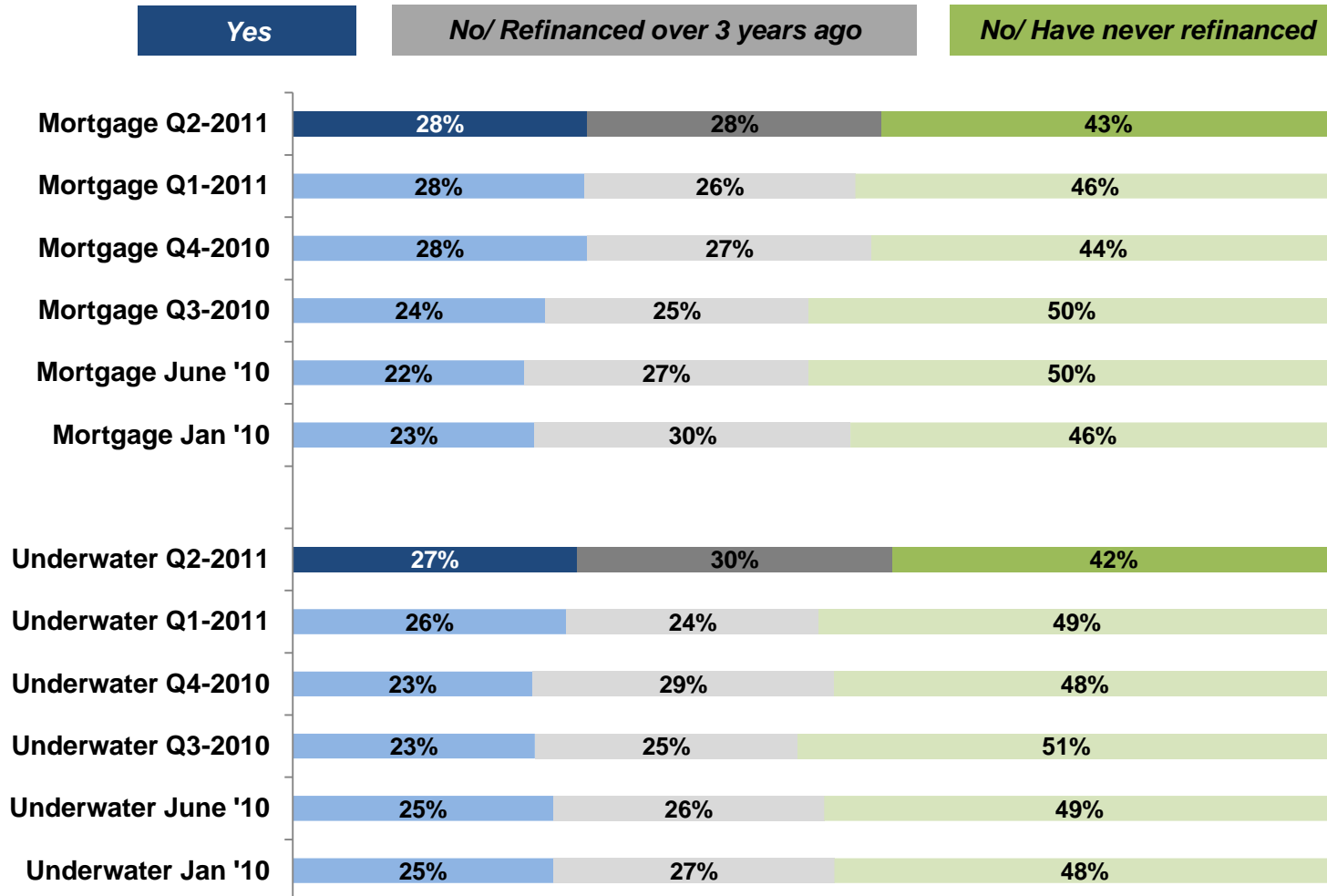
IF OWNER OR MORTGAGE: Which of the following best describes the value of your home?	Mortgage %						Underwater %						Owner %					
	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June '10	Jan '10	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June '10	Jan '10	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June '10	Jan '10
Less than \$100,000	<b>16</b>	16	17	17	17	16	<b>20</b>	17	22	21	15	18	<b>24</b>	26	25	24	25	23
\$100,000-\$249,000	<b>46</b>	47	48	48	49	47	<b>46</b>	49	47	44	49	48	<b>45</b>	43	39	36	37	42
\$250,000-\$499,999	<b>26</b>	27	25	27	24	27	<b>24</b>	27	24	27	28	28	<b>20</b>	19	24	25	24	22
\$500,000-\$749,999	<b>6</b>	6	6	4	5	6	<b>6</b>	4	5	3	5	3	<b>4</b>	5	6	6	6	4
More than \$750,000	<b>4</b>	2	3	2	3	2	<b>3</b>	1	1	3	4	1	<b>3</b>	3	3	4	3	4

### IF HOMEOWNER: Is this the first home you've owned? *Showing % Yes/No*

Wave (%Yes/ No)	Homeowners %	Mortgage %	Underwater %	Owner %
<b>Q2-2011</b>	<b>48/52</b>	<b>50/50</b>	<b>51/48</b>	<b>44/56</b>
Q1-2011	48/52	49/51	54/46	46/54
Q4-2010	45/55	46/54	53/47	44/56
Q3-2010	50/50	52/48	57/43	48/52
June '10	50/50	51/48	51/48	48/52
January '10	48/52	49/51	54/46	46/54

## Almost 3 in 10 Mortgage borrowers have refinanced in the past three years

*IF HAVE A MORTGAGE: Have you refinanced your mortgage in the past three years?*



## Just nearly 1 in 5 say that they decided how much to spend on their home based on a talk with a mortgage counselor

IF HAVE A MORTGAGE: How did you decide how much to spend on your home? <i>Multiple responses permitted</i>	Mortgage %						Underwater %					
	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June '10	Jan '10	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June '10	Jan '10
You calculated it yourself	<b>72</b>	72	68	64	67	59	<b>69</b>	66	64	60	67	56
Your mortgage lender advised you what you could afford	<b>37</b>	40	30	28	24	21	<b>38</b>	43	26	31	25	22
You took advice from friends, family or co-workers	<b>25</b>	29	25	24	22	18	<b>28</b>	32	23	24	18	20
Your realtor helped you decide	<b>25</b>	27	21	20	18	19	<b>29</b>	33	25	22	18	21
You talked to a mortgage counselor	<b>18</b>	20	15	14	14	13	<b>22</b>	23	17	15	19	17
You talked to a financial advisor	<b>15</b>	17	12	14	13	10	<b>19</b>	20	10	16	11	11

## Just 1 in 4 Mortgage borrowers say they never or almost never check the value of their home

IF HOMEOWNER: About how often do you check the value of your home?	Mortgage %						Underwater %						Owner %					
	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June '10	Jan '10	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June '10	Jan '10	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June '10	Jan '10
Never or almost never	<b>23</b>	22	28	29	27	28	<b>18</b>	22	28	29	29	27	<b>38</b>	39	39	40	41	41
Once every few years	<b>24</b>	27	27	26	27	25	<b>24</b>	26	25	29	25	24	<b>22</b>	25	25	24	26	24
Once or twice a year	<b>37</b>	35	28	30	32	31	<b>38</b>	35	27	26	32	30	<b>31</b>	28	26	25	23	27
Every few months	<b>9</b>	11	11	10	7	8	<b>13</b>	12	15	11	8	11	<b>4</b>	4	5	6	6	3
Every month or more	<b>6</b>	5	5	4	5	5	<b>7</b>	5	4	5	6	6	<b>4</b>	3	4	4	3	2
Don't know	<b>2</b>	1	1	1	1	2	<b>1</b>	0	2	0	1	2	<b>2</b>	1	1	2	2	2

# APPENDIX: FINDINGS FOR KEY DEMOGRAPHIC GROUPS

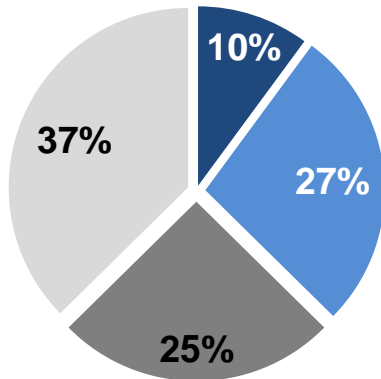
**What is the last grade that you completed?**

*Grade school/some high school*

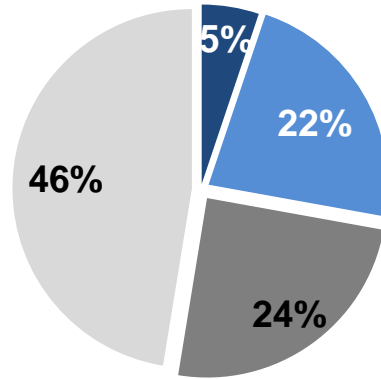
*High School graduate*

*Some college/ Technical school*

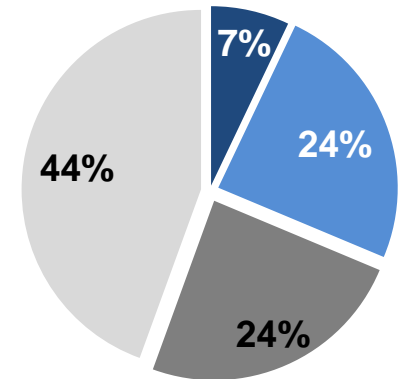
*College graduate/ Graduate school*



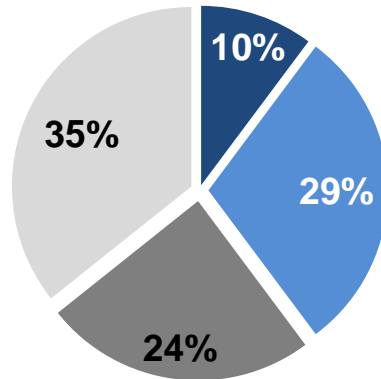
**GP**



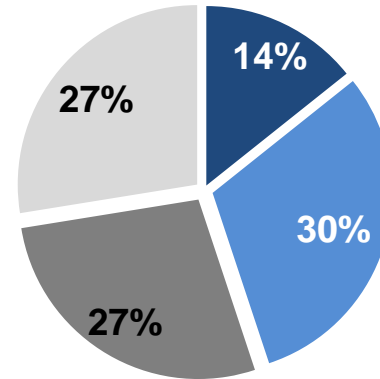
**Mortgage**



**Underwater**

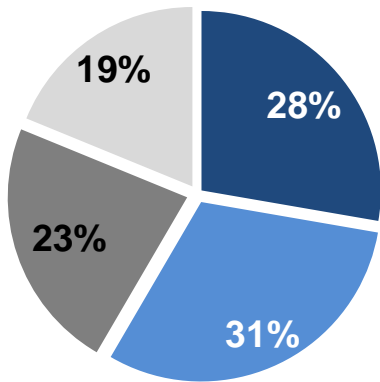


**Owner**

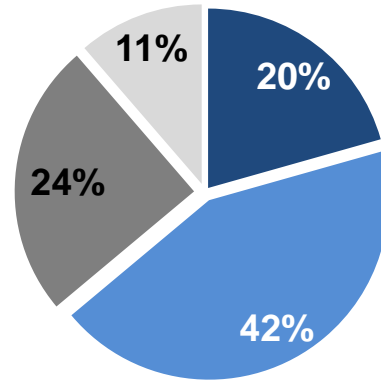


**Renter**

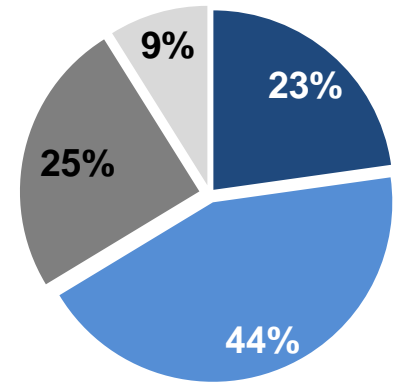
*Which of the following categories best describes your age?*



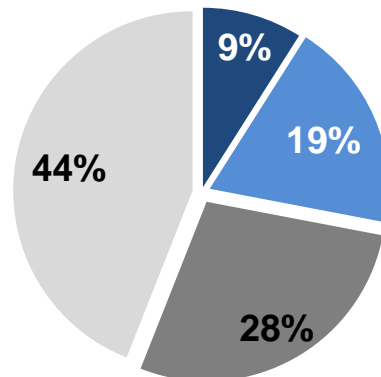
**GP**



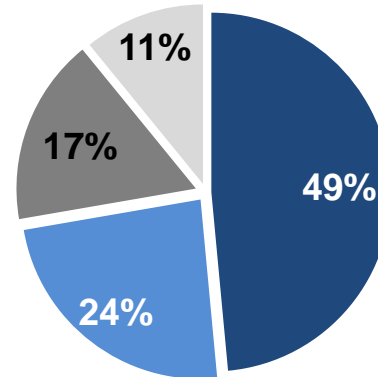
**Mortgage**



**Underwater**



**Owner**

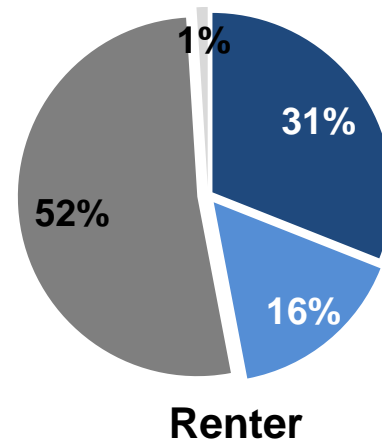
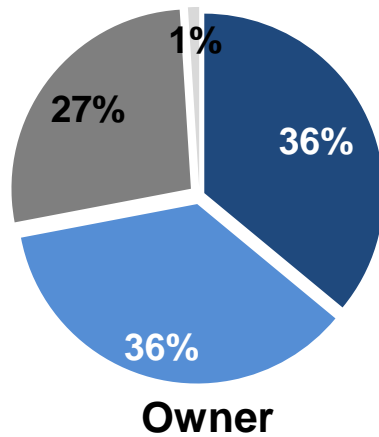
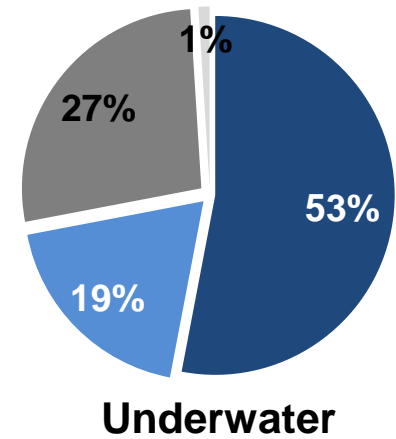
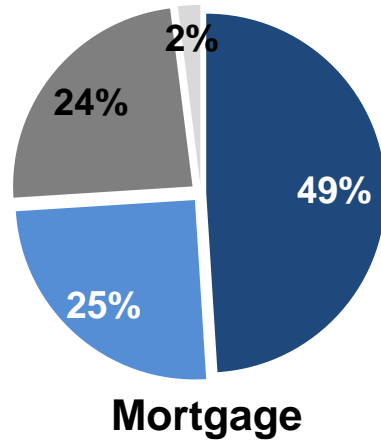
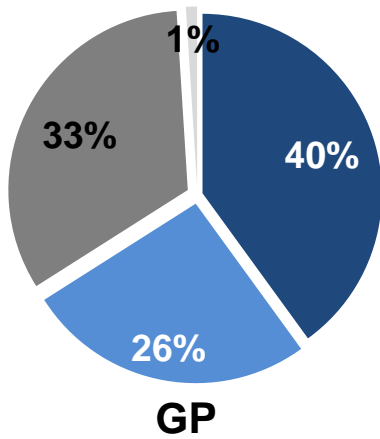


**Renter**



*Would you say the area you live in is...?*

Suburban
Rural
Urban or city
Don't know/ Refuse



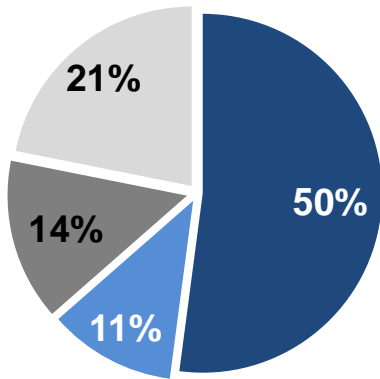
*Which of the following best describes your current employment status?*

*Employed full-time*

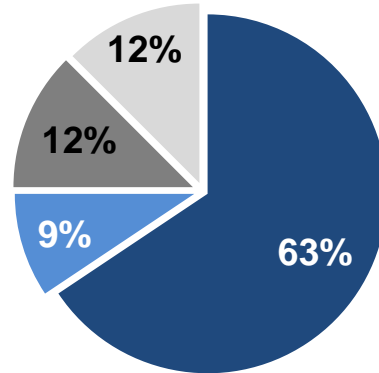
*Employed part-time*

*Not currently employed in a paying job*

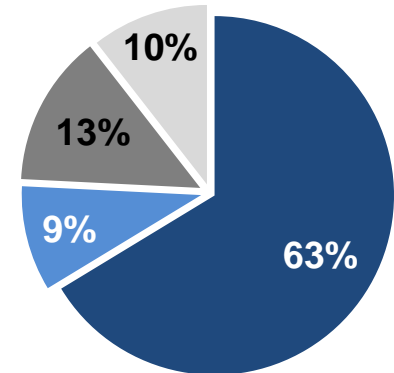
*Retired*



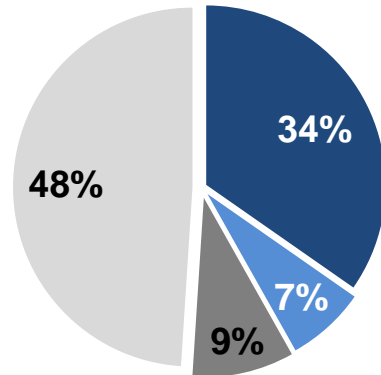
**GP**



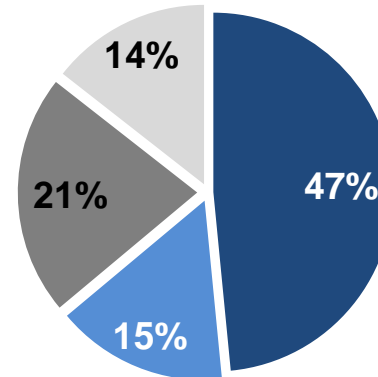
**Mortgage**



**Underwater**

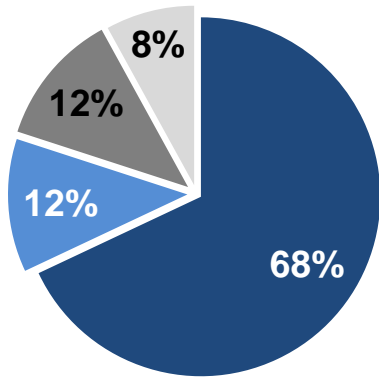


**Owner**

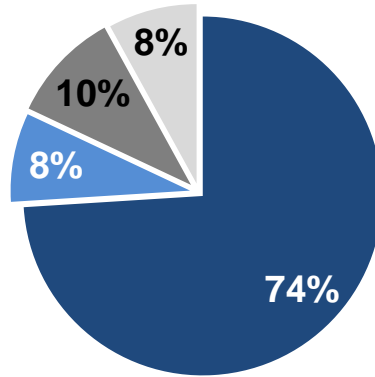


**Renter**

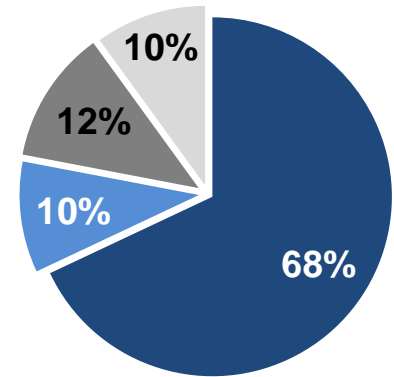
*For statistical purposes only, could you please tell me your race?*



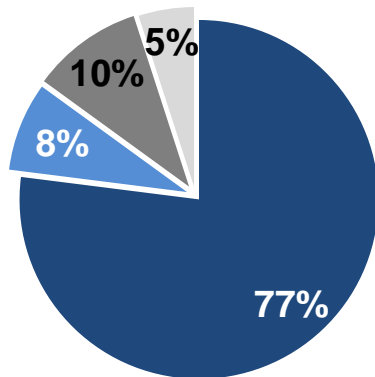
**GP**



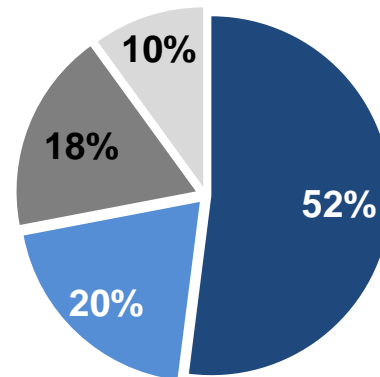
**Mortgage**



**Underwater**



**Owner**



**Renter**

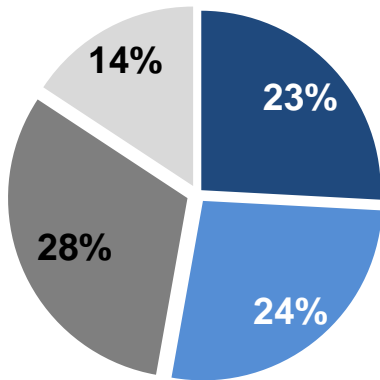
**For statistical purposes only, please tell me which of the following categories best represents your total family income for 2010?**

Less than \$25K

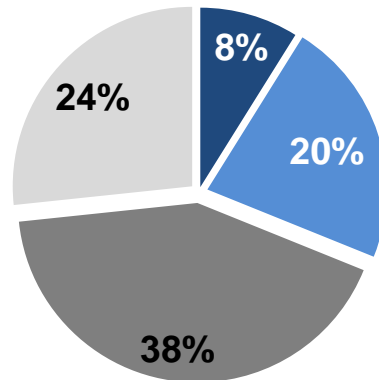
\$25K-\$49K

\$50K-\$99K

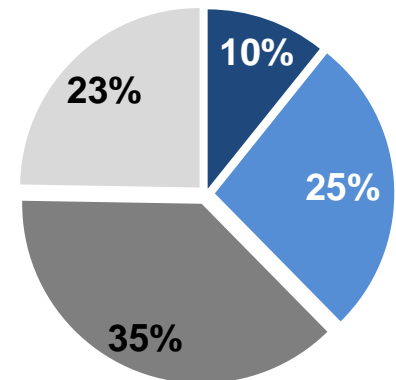
\$100K+



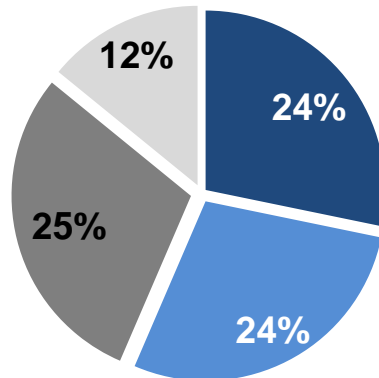
GP



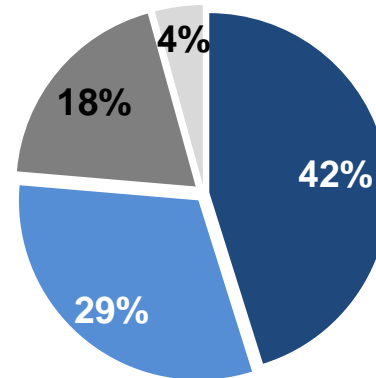
Mortgage



Underwater



Owner



Renter

## Profile of African-Americans

HEADLINE	KEY DIFFERENTIATORS
<p><b>More optimistic about the U.S. economy and personal finances</b></p>	<p>Nearly 1 in 2 African-Americans (47%) think the U.S. economy is on the right track compared to just 28% of General Population. Also, 59% expect their personal financial situation to get better over the next year (versus 39% of GP) with 26% saying <i>much better</i> (only 13% GP say the same).</p>
<p><b>More likely to believe that home and home rental prices will increase in the next year</b></p>	<p>35% of African-Americans expect home prices to increase in the next year (up by 5 percentage points since Q1-2011), with 54% saying the same about rental prices. This compares to 26% and 44% among GP, respectively.</p>
<p><b>More likely to be making a <i>great deal</i> of financial sacrifice to own their home</b></p>	<p>36% of African-American homeowners say they are making a <i>great deal</i> of financial sacrifice to own their home, while among all homeowners this number is 15 percentage points lower (21%).</p>
<p><b>Less likely to have calculated how much to spend on their own</b></p>	<p>Almost 3 in 4 (72%) of all homeowners say they calculated how much to spend on their home by themselves. The number drops 15 percentage points (57%) among African-American homeowners.</p>
<p><b>Building up wealth is a major reason to buy a home</b></p>	<p>While only 58% of all Americans think that the possibility of building up wealth by owning a home is a major reason to purchase a home, this number is 15 points higher (73%) among African-Americans.</p>
<p><b>Less likely to view this as a good time to buy a home</b></p>	<p>Currently, 69% of GP believe that it is a good time to buy a home. However, only 57% of African-Americans think so. This number is up three percentage points from that seen in Q1-2011, where 54% of African-Americans said the same thing.</p>
<p><b>Difficult to get a home mortgage with credit history as the biggest obstacle</b></p>	<p>63% of African-Americans think that it would be difficult to get a home mortgage today and only 12% say it would be <i>very easy</i> – among GP, 53% say it would be difficult and 21% say it would be <i>very easy</i>. When asked what would be the biggest obstacle to them getting a home mortgage, 27% of African-Americans cite credit history, while only 16% of GP cite the same reason.</p>
<p><b>More likely perceive homeownership as a symbol of success or achievement</b></p>	<p>49% of African-Americans say that buying a home as a symbol of success or achievement is a major reason to buy a home, while only 33% of GP think it is a major reason to buy a home.</p>

## Profile of Hispanics

HEADLINE	KEY DIFFERENTIATORS
<b>More optimistic about personal finances</b>	54% of Hispanics expect their financial situation to get better over the next year, while the number among all Americans is 15 points lower at 39%.
<b>Less likely to think it is a good time to buy a house</b>	57% of Hispanics say that it is a good time to buy a house, that number is 12 percentage points lower than it is among General Population, of which 69% think it is a good time to buy a home.
<b>More likely to view buying a house as a way to build up wealth</b>	71% of Hispanics cite buying a house as a good way to build up wealth, while only 58% of GP cite the same reason.
<b>More likely to think it would be difficult to get a home mortgage</b>	68% of Hispanics think that getting a home mortgage today would be difficult, while among all Americans this number is 15 points lower at 53% (33% of Hispanics say it would be <i>very difficult</i> – in comparison to 25% of GP).
<b>Less confident they would receive the necessary information to choose the right mortgage</b>	47% of Americans say they are <i>very confident</i> they would get the right information they need to choose the right mortgage today. Among Hispanics, the number is 18 percentage points lower, with 27% saying they are <i>very confident</i> .
<b>More likely to be making a great deal of financial sacrifice to own</b>	Among Hispanic homeowners, 41% say they are making a <i>great deal</i> of financial sacrifice to own their home (up by 3 points since Q4-'10), while only 21% of homeowners say the same.
<b>More likely to view buying a house as a way to be a better citizen</b>	29% of all Americans cite becoming a better citizen as a <i>major reason</i> for buying a home. Hispanics are more motivated by good citizenship, with 45% citing it as a <i>major reason</i> for buying.
<b>More likely to know someone who has stopped making mortgage payments in past 3 months</b>	48% of Hispanics know someone who has stopped making their mortgage payments within the last three months, while GP is 14 percentage points lower at 34%.
<b>More likely to think buying a home provides a good financial opportunity</b>	56% of Americans cite buying a home being a good financial opportunity as a major reason to buy. The number among Hispanics is 10 percentage points higher at 66%.
<b>More concerned about their job/job security</b>	20% of Hispanics say their biggest obstacle to getting a mortgage would be their job/job security. Among GP, this number is 7 percentage points lower at 13% citing it as the biggest obstacle.

## Profile of Underwater mortgage borrowers in comparison to all Mortgage borrowers

HEADLINE	KEY DIFFERENTIATORS
<b>Less optimistic about prospects of getting a home mortgage today</b>	While 46% of Mortgage borrowers say it would be difficult to get a home mortgage today, the number goes up to 56% among Underwater borrowers.
<b>More likely to make a great deal of financial sacrifice to own</b>	31% of Underwater borrowers perceive their homeownership as a <i>great deal</i> of financial sacrifice. Among all Mortgage borrowers, the number of respondents saying so is at 23%.
<b>More likely to know people who have defaulted on their mortgage</b>	57% of Underwater borrowers know someone in their area or neighborhood who have defaulted on their mortgage, while the number is 8 percentage points lower at 49% among all Mortgage borrowers.
<b>Less likely to be <i>very satisfied</i> with the features of their current mortgage</b>	53% of Underwater borrowers say they are <i>very satisfied</i> with the features of their current mortgage versus 63% of all Mortgage borrowers who feel the same about their mortgage. Compared to Q4-2010 the incidence level of satisfaction among Underwater borrowers has increased by 4 percentage points from 48% to 52% in Q2-2011.
<b>More likely to be stressed about their ability to make payments on debt</b>	1 in 3 (31%) Mortgage borrowers say they are stressed about their ability to make payments on their debts, while 42% of Underwater borrowers say the same, a 11 point difference from all Mortgage borrowers.
<b>Less likely to consider their experience with homeownership as a <i>very positive</i> one</b>	63% of Underwater borrowers think that their experience with homeownership has been very positive; that is 7 percentage points lower when compared to all Mortgage borrowers (70%).
<b>Less likely to view putting money into a savings or money market acct as a safe investment with little potential</b>	63% of all Mortgage borrowers perceive putting money into a savings or money market account to be a safe investment with little potential; the number is 8 percentage points lower at 55% among Underwater borrowers.
<b>More likely to rent if they were going to move</b>	While only 16% of all Mortgage borrowers say they would rent if they were to move, among Underwater borrowers the number is 8 percentage points higher at 24% of Underwater borrowers saying they would rent if they were going to move.

## Profile of Renters

HEADLINE	KEY DIFFERENTIATORS
<b>More optimistic about their personal finances</b>	54% of Renters expect their personal financial situation to get better over the next year, while among GP 39% expect the same.
<b>More difficult to get a home mortgage; credit history being the biggest obstacle</b>	While 53% of all Americans think it would be difficult for them to get a home mortgage today, the number goes up by 18 points to 71% among Renters (stays the same since Q4-2010). 27% of Renters cite their credit history as the biggest obstacle to them getting a home mortgage, in comparison to 16% among GP.
<b>Less likely to think it is a good time to buy a house</b>	59% of Renters think it is a good time to buy a house, while 69% of all Americans think it is a good time to buy a home.
<b>Less likely to view buying a home as a safe investment</b>	While 65% of all Americans believe buying a home is a safe investment, only 55% of Renters view it as safe.
<b>Less likely to consider buying if they were going to move</b>	58% of Renters say they would continue renting if they were going to move, while only 30% of all Americans say they would rent if they were going to move.
<b>Less likely to have sufficient savings</b>	46% of all Americans perceive their savings as sufficient, while only 34% of Renters think their savings are sufficient.
<b>Less likely to prefer a fixed-rate mortgage</b>	67% of Renters say they would prefer a fixed-rate mortgage over other types of home mortgages, while 76% of the General Population say the same.
<b>More likely to consider their income insufficient for the expenses they have</b>	While 74% of all Americans feel their income is sufficient for their expenses, only 60% of Renters say the same.
<b>More likely to be single</b>	42% of Renters report being single, while among GP the number of single individuals is 19 percentage points lower at 23%.
<b>More likely to view putting money into a savings or money market account to be an investment with a lot of potential</b>	38% of Renters view putting money into a savings account to be an investment with a lot of potential, while just 29% of all respondents say the same.
<b>Less likely to think owning is superior to renting</b>	85% of all Americans think that owning is superior to renting, while among Renters, this number is 13 percentage points lower at 72%.



## Key Differentiators among Americans earning less than \$50K a year and those making more than \$50K

HEADLINE	KEY DIFFERENTIATORS
<b>Those making more money are more likely to view this as a good time to buy</b>	While 58% of those Americans whose household income is lower than \$50K think this is a good time to buy a house, the number is 24 percentage points higher (82%) among \$50K+.
<b>Lower income Americans are more likely to view owning a home as a symbol of success</b>	40% of those with lower income say the symbol of success and achievement is the major reason to buy a home, versus the 26% of Americans making \$50K or more.
<b>Different obstacles to getting a home mortgage</b>	While lower income Americans cite their income (26% vs. 8% among \$50K+) as the biggest obstacle, those with higher incomes cite having enough for a down payment (23% vs. 15% among <\$50K) as the biggest obstacle.
<b>Higher income Americans were more satisfied with information received at time of selecting mortgage</b>	While 78% of lower income mortgage borrowers state that they were satisfied with the information they received at the time they were selecting their mortgage, 89% of wealthier mortgage borrowers were satisfied.
<b>Higher income Americans more likely to feel their current income is sufficient to cover various expenses</b>	85% of Americans who earn over \$50K feel their current household income is sufficient to cover expenses. Among those who earn under \$50K, 62% say they feel their current household income is sufficient to cover such expenses.
<b>Those making less see owning a home as a good way to build up wealth, which they can borrow against if they to</b>	64% of those who currently earn less than \$50k cite owning a home as a good way to build up wealth as a major reason to buy a home, while only 53% of those who earn over \$50K think it is a major reason to buy a home.
<b>Lower income Americans more likely to perceive buying a home as a risky investment</b>	38% of those Americans making less than \$50K a year think that buying a home is a risky investment (down by 2 percentage points since Q4-2010). Meanwhile, among those earning above \$50K, the number is 12 points lower at 26%.
<b>Americans with lower income more likely to be stressed about their debt</b>	While 24% of those with an annual income higher than \$50K report being stressed about their ability to make payments on their debts, among those below \$50K the number goes up to 37%.

## Key Differentiators Based on Age

HEADLINE	KEY DIFFERENTIATORS
<b>Younger Americans much more optimistic about their personal finances</b>	57% of Generation Y Americans (age 18-34) expect their personal situation to improve over the next year vs. 42% among Generation X (age 35-44) and 35% among Baby Boomers (age 45-64).
<b>Younger Americans more pessimistic about the ease of getting a home mortgage</b>	While 49% of Pre-Baby Boomers say it would be difficult for them to get a home mortgage today, the number increases to 59% among Generation Y Americans.
<b>Older Americans are the least likely to know defaulters</b>	35% of Pre-Baby Boomers say they know of someone in their area or neighborhood who has defaulted (versus 42% and 49%, respectively, among Generation X and Y Americans).
<b>Different obstacles to getting a home mortgage</b>	Having enough for a down payment is cited the most often among Generation Y Americans as the biggest obstacle to getting a home mortgage (23%). Generation X Americans also cite the down payment as well as their credit history as the biggest obstacle (18%), while Baby Boomers and Pre-Baby Boomers name their income (15% and 26%, respectively).
<b>Younger Americans are the least likely to think their savings are sufficient</b>	While 54% of Generation X and 60% of Gen Y believe their savings are insufficient, only 36% of Pre-Baby Boomers perceive their savings as insufficient.
<b>Younger Americans less likely to consider their income to be sufficient for the amount of expenses they have</b>	69% of Generation Y Americans think their income is sufficient for their expenses (including any payments on debt and mortgages). The number is 14 points higher (83%) among Pre-Baby Boomers.
<b>Younger Americans are more likely to have seen a significant increase in income over the past year</b>	While 15% of Pre-Baby Boomers and 18% of Baby Boomers say their current income is significantly higher than it was a year ago, the number nearly doubles to 28% among Generation Y.
<b>Older Americans are much more likely to think it will be harder for the next generation to purchase a home</b>	Only 14% of Pre-Baby Boomers (age 65+) think it will be easier for the next generation to purchase a home than it was for them, compared with 29% of Generation Y Americans.

## Demographic Profiles

	Wave	GP %	Hispanic %	African-Americans %	<\$25k %	\$25k-\$50k %	\$50k-\$100k %	\$100K+ %
<b>ECONOMY</b> <i>Right track/ Wrong track</i>	Q2-2011	<b>28/64</b>	<b>33/61</b>	<b>47/45</b>	<b>24/68</b>	<b>28/65</b>	<b>32/61</b>	<b>35/60</b>
	Q1-2011	33/59	36/53	44/45	28/59	34/57	33/60	40/56
	Q4-2010	29/62	33/59	51/38	30/60	30/61	30/62	34/62
	Q3-2010	28/61	32/55	51/39	28/60	27/63	29/62	33/60
	June '10	30/60	36/52	48/42	30/59	29/59	32/60	35/59
	Jan '10	31/61	33/57	48/43	28/63	30/62	34/60	32/60
<b>PERSONAL FINANCES IN THE NEXT YEAR</b> <i>Get better/ Stay the same/ Get worse</i>	Q2-2011	<b>39/43/16</b>	<b>54/30/14</b>	<b>59/30/10</b>	<b>44/34/20</b>	<b>43/41/15</b>	<b>37/46/15</b>	<b>33/50/15</b>
	Q1-2011	42/42/15	59/29/11	61/30/8	47/33/18	42/42/16	41/44/13	40/48/12
	Q4-2010	40/42/17	59/26/14	67/26/6	46/33/18	44/40/15	33/49/16	39/47/12
	Q3-2010	41/41/16	61/24/12	65/26/8	50/34/12	41/41/17	40/43/17	35/46/16
	June '10	44/40/15	58/32/9	71/19/9	48/33/16	48/35/16	40/47/13	44/44/11
	Jan '10	44/38/17	63/24/12	73/18/8	49/33/18	44/36/17	40/44/15	40/44/15
<b>BUYING A HOUSE</b> <i>Good time/ Bad time</i>	Q2-2011	<b>69/27</b>	<b>57/39</b>	<b>57/40</b>	<b>49/44</b>	<b>66/30</b>	<b>79/19</b>	<b>86/11</b>
	Q1-2011	67/28	56/41	54/41	45/48	68/29	79/18	87/12
	Q4-2010	65/30	53/43	55/40	46/49	67/29	75/21	86/13
	Q3-2010	68/29	58/38	62/36	56/39	67/30	76/23	83/15
	June '10	70/26	60/37	60/36	49/43	68/28	81/16	86/13
	Jan '10	64/31	59/36	61/37	54/41	65/31	72/24	78/20
<b>SELLING A HOUSE</b> <i>Good time/ Bad time</i>	Q2-2011	<b>11/87</b>	<b>13/83</b>	<b>24/72</b>	<b>14/82</b>	<b>13/85</b>	<b>9/89</b>	<b>9/88</b>
	Q1-2011	11/86	11/84	18/76	15/78	11/88	8/89	5/94
	Q4-2010	10/87	12/86	25/71	14/83	12/87	9/89	6/90
	Q3-2010	12/85	13/85	22/75	15/79	11/86	9/89	10/90
	June '10	15/83	15/82	24/71	17/77	15/82	12/87	11/88

## Demographic Profiles

	Wave	GP %	Hispanic %	African-Amer. %	<\$25k %	\$25k-\$50k %	\$50k-\$100k %	\$100K+ %
<b>SELLING A HOUSE IN THE NEXT 3 YEARS</b> <i>Likely/ Unlikely</i>	Q2-2011	<b>19/79</b>	<b>15/82</b>	<b>18/82</b>	<b>20/76</b>	<b>15/85</b>	<b>20/79</b>	<b>23/77</b>
	Q1-2011	18/81	19/80	17/82	13/86	15/83	19/80	24/76
	Q4-2010	16/83	24/73	13/87	14/83	15/83	17/83	21/80
	Q3-2010	15/84	18/80	15/85	12/87	15/84	15/84	18/82
	June '10	18/82	24/75	19/81	16/82	17/81	17/83	23/77
<b>HOME PRICES</b> <i>Will go up/ remain the same/ will go down</i>	Q2-2011	<b>26/49/21</b>	<b>28/50/18</b>	<b>35/42/20</b>	<b>31/42/20</b>	<b>28/49/20</b>	<b>23/53/21</b>	<b>22/55/22</b>
	Q1-2011	30/48/17	34/49/11	40/42/12	36/43/15	33/49/15	26/53/18	24/54/21
	Q4-2010	26/52/19	31/48/18	36/43/17	33/45/18	24/55/18	25/55/18	21/56/22
	Q3-2010	25/49/22	28/43/23	31/49/17	29/48/17	26/48/22	25/52/22	24/51/23
	June '10	31/47/18	37/33/25	37/43/15	36/40/18	33/46/18	29/51/17	27/54/17
	Jan '10	37/36/23	43/33/21	41/28/28	43/29/23	34/39/25	35/41/23	36/41/21
<b>IF UP, BY WHAT %</b> <i>(Mean)</i>	Q2-2011	<b>8.94</b>	<b>11.02</b>	<b>10.19</b>	<b>9.86</b>	<b>10.24</b>	<b>7.79</b>	<b>7.84</b>
	Q1-2011	7.93	9.82	8.62	9.53	8.36	7.32	6.24
	Q4-2010	8.77	9.5	10.06	9.65	8.62	7.76	7.5
	Q3-2010	8.56	10.9	10.1	9.63	9.29	8.02	7.14
	June '10	9.59	9.47	12.2	12.2	11.1	7.7	7.31
<b>IF DOWN, BY WHAT %</b> <i>(Mean)</i>	Q2-2011	<b>9.21</b>	<b>9.96</b>	<b>10.30</b>	<b>11.05</b>	<b>8.63</b>	<b>9.07</b>	<b>7.15</b>
	Q1-2011	8.76	9.14	9.2	9.32	8.12	8.73	7.78
	Q4-2010	10.06	9.37	11.07	11.62	10.38	10.25	7.87
	Q3-2010	10.3	10.8	11.8	12.6	10.4	9.47	9.07
	June '10	11.6	10.5	15.3	12.9	11.6	9.89	13
<b>OVERALL HOME PRICE CHANGE %</b> <i>(Don't Do)</i>	Q2-2011	<b>+0.4</b>	<b>+1.3</b>	<b>+1.5</b>	<b>+0.9</b>	<b>+1.1</b>	<b>-0.1</b>	<b>0.2</b>
	Q1-2011	+0.9	+2.3	+2.3	+2.0	+1.5	+0.3	-0.1
	Q4-2010	+0.4	+1.3	+1.7	+1.1	+0.2	+0.1	-0.2
	Q3-2010	-0.1	+0.6	+1.1	+0.7	+0.1	-0.1	-0.4
	June '10	+0.9	+0.5	+1.6	+2.1	+1.6	+0.6	-0.2

## Demographic Profiles

	Wave	GP %	Hispanic %	African-Americans %	<\$25k %	\$25k-\$50k %	\$50k-\$100k %	\$100k+ %
<b>HOME RENTAL PRICES</b> <i>Will go up/ remain the same/ will go down</i>	Q2-2011	<b>44/44/6</b>	<b>52/39/5</b>	<b>54/36/7</b>	<b>49/39/7</b>	<b>44/45/6</b>	<b>45/44/5</b>	<b>39/51/4</b>
	Q1-2011	43/46/6	44/47/7	47/44/6	49/42/6	42/49/6	41/47/7	39/51/7
	Q4-2010	39/50/7	42/47/9	48/40/8	44/48/5	38/52/6	35/55/7	34/52/8
	Q3-2010	37/49/10	39/45/13	50/41/7	44/43/9	37/50/9	35/53/8	29/56/11
	June '10	39/46/10	40/33/24	55/37/6	46/37/11	43/45/8	36/51/9	32/52/10
<b>IF UP, BY WHAT %</b> <i>(Mean)</i>	Q2-2011	<b>9.20</b>	<b>9.15</b>	<b>9.81</b>	<b>9.94</b>	<b>9.38</b>	<b>8.86</b>	<b>8.52</b>
	Q1-2011	8.86	10.4	9.41	9.51	9.8	8.48	7.2
	Q4-2010	9.13	9.51	9.92	10.27	9.63	8.23	8.33
	Q3-2010	9.88	10.7	10.8	10.7	10.5	9.82	8.14
	June '10	11.3	11.5	13.6	14	11.1	9.35	9.9
<b>IF DOWN, BY WHAT %</b> <i>(Mean)</i>	Q2-2011	<b>8.34</b>	<b>9.90</b>	<b>6.03</b>	<b>8.59</b>	<b>9.87</b>	<b>7.52</b>	<b>7.56</b>
	Q1-2011	9.33	9.93	12.9	14.1	7.77	8.77	6.51
	Q4-2010	10.23	9.43	13.84	12.77	11.7	8.59	8.65
	Q3-2010	8.73	8.32	11.1	9.78	8.76	8.25	9.33
	June '10	8.43	6.11	10.8	9.23	6.96	9	8.5
<b>OVERALL HOME RENTAL PRICE CHANGE % (Don't Do)</b>	Q2-2011	<b>+3.5</b>	<b>+3.4</b>	<b>+4.1</b>	<b>+3.5</b>	<b>+3.9</b>	<b>+3.6</b>	<b>+3.0</b>
	Q1-2011	+3.25	+3.98	+3.65	+3.81	+3.65	+2.86	+2.35
	Q4-2010	+2.8	+3.1	+3.7	+3.9	+3.0	+2.3	+2.1
	Q3-2010	+2.8	+3.1	+4.6	+3.8	+3.1	+2.8	+1.3
	June '10	+3.6	+3.1	+6.8	+5.4	+4.2	+2.6	+2.3

## Demographic Profiles

	Wave	GP %	Hispanic %	African-Americans %	<\$25k %	\$25k-\$50k %	\$50k-\$100k %	\$100k+ %
<b>INTEREST RATES</b> <i>Will go up/ remain the same/ will go down</i>	Q2-2011	<b>46/40/8</b>	<b>42/43/11</b>	<b>45/39/12</b>	<b>46/37/8</b>	<b>42/45/9</b>	<b>45/42/8</b>	<b>52/40/6</b>
	Q1-2011	49/39/7	43/44/8	45/42/10	45/40/8	46/41/9	50/41/6	57/36/4
	Q4-2010	49/34/11	45/37/14	50/27/18	49/31/14	46/36/13	51/35/11	56/36/7
	Q3-2010	46/38/13	45/38/14	48/27/21	49/34/13	46/36/13	46/40/10	45/40/13
	June '10	50/34/11	54/29/13	51/31/15	49/31/13	50/35/12	53/37/9	50/37/12
	Jan '10	41/39/13	43/34/15	47/31/19	44/32/16	41/38/13	38/46/13	42/46/9
<b>MORTGAGE ACCESSABILITY TODAY</b> <i>Difficult/ Easy</i>	Q2-2011	<b>53/45</b>	<b>68/29</b>	<b>63/35</b>	<b>76/21</b>	<b>60/37</b>	<b>40/56</b>	<b>33/65</b>
	Q1-2011	55/42	72/25	69/27	76/19	61/38	45/53	31/69
	Q4-2010	55/43	74/24	66/30	79/20	58/39	42/56	34/65
	Q3-2010	57/40	73/23	68/29	77/19	62/35	49/49	32/65
	June '10	54/42	72/25	65/33	74/22	58/38	47/52	32/67
	Jan '10	60/35	76/20	73/23	79/17	63/34	51/45	43/55
<b>HOMEOWNERSHIP EXPERIENCE</b> <i>Positive/ Negative</i>	Q2-2011	<b>95/4</b>	<b>95/3</b>	<b>92/7</b>	<b>93/6</b>	<b>94/4</b>	<b>95/5</b>	<b>97/2</b>
	Q1-2011	95/5	96/5	89/9	91/8	95/5	96/5	98/3
	Q4-2010	95/3	95/4	94/6	92/7	96/4	98/2	94/3
	Q3-2010	96/4	96/4	93/7	92/7	95/6	96/4	97/1
	June '10	96/4	93/7	91/8	89/11	96/2	97/3	98/2
	Jan '10	95/4	91/8	91/8	90/10	94/5	97/2	96/3
<b>RENTING EXPERIENCE</b> <i>Positive/ Negative</i>	Q2-2011	<b>82/17</b>	<b>79/20</b>	<b>88/11</b>	<b>80/18</b>	<b>80/19</b>	<b>89/12</b>	<b>76/19</b>
	Q1-2011	82/16	80/18	85/14	79/20	85/13	85/14	80/17
	Q4-2010	83/15	80/17	85/13	82/16	82/16	89/10	90/4
	Q3-2010	81/17	81/15	72/27	75/22	88/11	84/13	81/20
	June '10	79/18	72/21	79/18	77/20	81/16	76/19	95/5
	Jan '10	79/19	80/19	80/19	78/20	76/21	82/15	84/14



## Demographic Profiles

	Wave	GP %	Hispanic %	African-Americans %	<\$25k %	\$25k-\$50k %	\$50k-\$100k %	\$100k+ %
<b>FINANCIAL SACRIFICE TO OWN A HOME (OWNERS OR MORTGAGE)</b> <i>Sacrificing/ Not Sacrificing</i>	Q2-2011	<b>54/45</b>	<b>71/29</b>	<b>62/38</b>	<b>59/41</b>	<b>58/42</b>	<b>55/45</b>	<b>47/53</b>
	Q1-2011	56/44	71/29	70/29	59/40	56/43	57/42	55/45
	Q4-2010	55/44	73/26	61/38	63/36	57/42	55/44	53/47
	Q3-2010	53/46	68/31	62/38	55/43	51/48	56/44	48/52
	June '10	57/43	68/32	60/39	54/45	66/33	53/47	55/44
	Jan '10	54/44	66/33	57/41	53/44	55/43	55/44	56/43
<b>POTENTIAL FINANCIAL SACRIFICE TO OWN A HOME (NON-OWNERS)</b> <i>Sacrifice/ No Sacrifice</i>	Q2-2011	<b>80/17</b>	<b>85/13</b>	<b>81/19</b>	<b>83/15</b>	<b>83/14</b>	<b>78/21</b>	<b>61/35</b>
	Q1-2011	81/18	90/9	83/16	84/15	82/18	80/18	56/41
	Q4-2010	80/18	86/13	82/18	85/13	84/15	74/23	68/32
	Q3-2010	83/16	93/7	85/15	84/14	84/15	76/23	67/34
	June '10	80/16	85/13	84/15	83/13	80/16	80/20	70/30
<b>HOMEOWNERSHIP ACCESSABILITY (FUTURE vs. TODAY)</b> <i>Easier/ Harder</i>	Q2-2011	<b>21/74</b>	<b>31/65</b>	<b>33/64</b>	<b>26/68</b>	<b>23/72</b>	<b>18/78</b>	<b>18/78</b>
	Q1-2011	19/75	35/61	27/67	26/69	20/76	16/78	16/78
	Q4-2010	20/74	27/65	28/66	23/72	17/76	20/74	22/72
	Q3-2010	20/74	30/64	30/63	21/71	21/71	20/75	18/78
	June '10	22/71	31/64	30/65	22/72	25/68	22/73	18/76
	Jan '10	24/68	29/64	33/61	29/65	25/69	22/71	21/72
<b>CONFIDENCE IN RECEIVING THE NEEDED INFORMATION TO GET THE RIGHT LOAN</b> <i>Confident/ Not Confident</i>	Q2-2011	<b>78/20</b>	<b>60/38</b>	<b>75/23</b>	<b>64/33</b>	<b>77/22</b>	<b>86/12</b>	<b>87/12</b>
	Q1-2011	77/21	64/34	72/26	62/36	77/22	85/14	89/11
	Q4-2010	76/21	62/36	72/27	64/34	74/23	83/16	89/9
	Q3-2010	76/22	60/37	81/18	62/33	75/22	82/17	91/8
	June '10	77/20	66/31	73/25	61/34	78/20	86/12	88/9
	Jan '10	76/21	60/36	74/25	65/31	77/22	82/17	89/8

## Demographic Profiles

	Wave	GP %	Hispanic %	African-Americans %	<\$25k %	\$25k-\$50k %	\$50k-\$100k %	\$100K+ %
<b>BUYING A HOME: INVESTMENT</b> <i>Safe/ Risky</i>	Q2-2011	<b>65/32</b>	<b>56/41</b>	<b>60/37</b>	<b>53/42</b>	<b>64/34</b>	<b>72/27</b>	<b>73/24</b>
	Q1-2011	66/31	60/36	61/34	54/42	67/31	72/26	79/19
	Q4-2010	64/33	59/39	62/35	52/43	61/36	71/26	78/20
	Q3-2010	66/30	61/35	65/33	57/39	66/30	71/26	74/23
	June '10	67/30	59/39	59/36	55/40	63/36	74/24	80/18
	Jan '10	70/27	64/33	63/34	61/36	70/27	78/20	80/17
<b>SATISFACTION WITH CURRENT MORTGAGE</b> <i>Satisfied/ Not Satisfied</i>	Q2-2011	<b>91/8</b>	<b>86/13</b>	<b>84/14</b>	<b>81/16</b>	<b>92/7</b>	<b>91/8</b>	<b>93/6</b>
	Q1-2011	89/9	80/19	82/14	78/19	89/10	89/10	95/4
	Q4-2010	90/9	87/12	85/12	82/15	87/11	94/7	90/8
	Q3-2010	90/8	83/17	86/12	81/15	84/14	93/7	95/4
	June '10	92/7	89/11	79/21	85/13	88/12	94/6	96/3
	Jan '10	89/9	72/28	82/17	76/22	87/12	92/8	93/7
<b>OKAY TO STOP PAYING MORTGAGE IF UNDERWATER</b> <i>Yes/ No</i>	Q2-2011	<b>10/86</b>	<b>15/79</b>	<b>9/86</b>	<b>13/81</b>	<b>10/86</b>	<b>8/89</b>	<b>9/89</b>
	Q1-2011	89/9	80/19	82/14	78/19	89/10	89/10	95/4
	Q4-2010	11/86	17/81	12/85	13/83	11/87	9/89	10/87
	Q3-2010	11/86	15/79	8/89	12/83	12/85	9/88	6/91
	June '10	10/85	14/81	11/85	12/82	11/83	8/90	10/87
	Jan '10	8/88	12/81	8/89	12/84	6/90	6/90	6/91
<b>OKAY TO STOP PAYING MORTGAGE IF FACING FINANCIAL DISTRESS</b> <i>Yes/ No</i>	Q2-2011	<b>18/76</b>	<b>20/74</b>	<b>14/80</b>	<b>20/75</b>	<b>15/79</b>	<b>18/77</b>	<b>18/76</b>
	Q1-2011	18/75	24/71	19/76	18/76	19/74	19/76	20/75
	Q4-2010	19/76	21/75	17/80	20/77	19/76	20/75	19/78
	Q3-2010	17/78	21/73	15/81	16/78	17/78	17/78	17/78
	June '10	17/78	19/76	16/81	18/77	15/81	17/79	20/77
	Jan '10	15/80	22/73	11/85	16/78	12/84	15/80	17/78



## Demographic Profiles

	Wave	GP %	Hispanic %	African-Americans %	<\$25k %	\$25k-\$50k %	\$50k-\$100k %	\$100K+ %
<b>KNOW DEFAULTERS IN THEIR NEIGHBORHOOD</b> <i>Yes/ No</i>	Q2-2011	<b>43/55</b>	<b>49/49</b>	<b>35/63</b>	<b>38/60</b>	<b>43/55</b>	<b>46/53</b>	<b>49/49</b>
	Q1-2011	41/57	48/51	31/67	38/60	42/56	45/54	46/53
	Q4-2010	40/58	45/54	30/69	32/66	40/59	47/52	49/51
	Q3-2010	42/56	47/52	32/67	34/64	45/54	49/50	48/52
	June '10	41/58	46/53	28/70	33/66	43/55	52/48	43/56
	Jan '10	39/58	45/52	30/68	35/62	40/57	45/53	43/56
<b>KNOW STRATEGIC DEFAULTERS</b> <i>Yes/ No</i>	Q2-2011	<b>21/78</b>	<b>31/67</b>	<b>19/79</b>	<b>19/80</b>	<b>23/75</b>	<b>21/77</b>	<b>25/74</b>
	Q1-2011	19/79	29/69	14/85	19/80	19/80	21/77	22/77
	Q4-2010	17/82	28/71	13/86	14/86	18/80	17/82	25/75
	Q3-2010	18/81	30/69	14/84	16/82	18/80	18/81	22/77
	June '10	19/79	31/67	14/84	16/80	19/79	22/77	22/75
<b>CONSIDERED STOPPING OR INCOMPLETELY PAYING MORTGAGE</b> <i>Yes/ No</i>	Q2-2011	<b>4/95</b>	<b>11/88</b>	<b>4/95</b>	<b>7/90</b>	<b>6/94</b>	<b>4/96</b>	<b>2/98</b>
	Q1-2011	5/95	11/89	9/89	8/92	8/92	3/96	3/96
	Q4-2010	6/93	14/84	5/92	8/91	8/90	5/94	3/95
	Q3-2010	4/95	8/91	5/95	10/88	7/93	3/94	2/98
	June '10	4/94	8/89	8/89	8/89	5/94	5/94	2/98
	Jan '10	6/93	16/81	9/89	16/80	6/93	3/98	6/93
<b>STRESS ABOUT DEBT</b> <i>Stressed/ Not Stressed</i>	Q2-2011	<b>29/70</b>	<b>33/65</b>	<b>32/68</b>	<b>41/58</b>	<b>32/67</b>	<b>29/71</b>	<b>16/84</b>
	Q1-2011	31/69	34/65	33/66	41/58	35/64	28/72	16/84
	Q4-2010	34/66	38/61	35/63	44/55	37/63	31/69	22/77
	Q3-2010	32/67	37/61	37/60	45/53	34/65	29/70	18/81
	June '10	33/66	39/60	41/57	45/53	37/62	27/73	22/77
	Jan '10	37/62	47/52	44/56	49/51	39/60	34/65	22/78

## Demographic Profiles

	Wave	GP %	Hispanic %	African-Americans %	<\$25k %	\$25k-\$50k %	\$50k-\$100k %	\$100k+ %
<b>SUFFICIENT INCOME</b> Yes/ No	Q2-2011	<b>74/24</b>	<b>65/33</b>	<b>64/34</b>	<b>55/43</b>	<b>70/29</b>	<b>83/16</b>	<b>90/9</b>
	Q1-2011	72/26	59/40	59/38	51/47	69/30	81/18	92/8
	Q4-2010	72/27	61/37	62/36	53/46	68/30	81/18	90/10
	Q3-2010	71/28	64/35	58/40	52/46	68/30	81/19	88/11
	June '10	69/29	60/39	56/42	49/49	67/32	80/18	85/14
<b>SUFFICIENT SAVINGS</b> Yes/ No	Q2-2011	<b>46/53</b>	<b>36/62</b>	<b>45/54</b>	<b>36/63</b>	<b>42/57</b>	<b>49/50</b>	<b>60/40</b>
	Q1-2011	44/55	30/69	38/60	29/69	39/59	50/50	58/41
	Q4-2010	44/55	32/68	38/61	30/69	41/58	47/52	58/41
	Q3-2010	42/56	36/63	40/57	29/70	40/59	47/52	58/40
	June '10	44/55	36/64	37/62	31/67	41/58	48/51	58/41
	Jan '10	43/56	27/72	33/66	31/68	37/62	47/52	63/36
<b>% OF PRE-TAX INCOME THAT <i>SHOULD</i> GO INTO SAVINGS (MEAN)</b>	Q2-2011	<b>14.97</b>	<b>17.17</b>	<b>18.86</b>	<b>16.64</b>	<b>14.76</b>	<b>13.64</b>	<b>15.49</b>
	Q1-2011	15.2	16.4	17.1	16.5	14.4	14.7	15.5
	Q4-2010	15.29	16.2	17.32	18.03	15.68	13.81	14.57
	Q3-2010	16.2	19.1	21.1	19.7	15.1	15.3	16
	June '10	15.2	16.6	18.6	16.7	14.9	14.4	14.8
<b>% OF PRE-TAX INCOME THAT <i>ACTUALLY GOES</i> INTO SAVINGS (MEAN)</b>	Q2-2011	<b>7.60</b>	<b>8.26</b>	<b>8.42</b>	<b>6.07</b>	<b>6.77</b>	<b>7.90</b>	<b>10.42</b>
	Q1-2011	7.59	7.85	7.48	6.27	6.2	8.05	9.96
	Q4-2010	10.3	12.34	12.48	11.11	10.29	9.04	11.58
	Q3-2010	9.6	11.7	11.5	8.42	9.22	9.47	12.7
	June '10	9.11	10.8	9.92	7.68	7.98	9.64	11.7

## Demographic Profiles

Which of the following is or would be the biggest obstacle to your getting a home mortgage?	GP %					Hispanic %					African-Americans %				
	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June '10	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June '10	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June '10
Having enough for a down payment	<b>18</b>	18	17	16	16	<b>14</b>	17	16	13	16	<b>15</b>	14	12	12	12
Your income	<b>17</b>	17	19	19	19	<b>22</b>	22	20	20	23	<b>18</b>	14	23	20	19
Your credit history	<b>16</b>	17	15	17	16	<b>22</b>	19	16	21	20	<b>27</b>	28	22	25	26
Your job or job security	<b>13</b>	13	14	14	15	<b>20</b>	21	21	21	22	<b>12</b>	14	14	11	15
Finding an affordable rate	<b>11</b>	11	10	11	10	<b>8</b>	9	8	9	10	<b>13</b>	14	14	14	12
Your total debt	<b>8</b>	7	7	7	7	<b>6</b>	6	8	5	4	<b>7</b>	6	7	6	7
Don't know	<b>17</b>	17	17	17	16	<b>8</b>	7	10	10	5	<b>8</b>	11	8	11	9

Which of the following is or would be the biggest obstacle to your getting a home mortgage?	<\$25k %					\$25k-\$50k %					\$50k-\$100k %					\$100K+ %				
	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June '10	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June '10	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June '10	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June '10
Having enough for a down payment	<b>13</b>	12	13	10	9	<b>17</b>	12	16	17	16	<b>24</b>	12	22	19	22	<b>21</b>	24	19	19	18
Your income	<b>31</b>	34	37	33	36	<b>20</b>	34	19	22	18	<b>10</b>	34	12	10	12	<b>4</b>	4	7	5	6
Your credit history	<b>23</b>	22	20	23	22	<b>20</b>	22	20	16	22	<b>13</b>	22	12	17	13	<b>8</b>	11	10	8	8
Your job or job security	<b>15</b>	15	15	14	16	<b>16</b>	15	15	16	16	<b>12</b>	15	13	12	14	<b>9</b>	10	8	11	14
Finding an affordable rate	<b>5</b>	6	6	7	6	<b>10</b>	6	9	12	10	<b>14</b>	6	13	13	12	<b>14</b>	11	13	14	15
Your total debt	<b>5</b>	2	2	4	5	<b>5</b>	2	8	5	5	<b>10</b>	2	10	9	10	<b>12</b>	9	12	13	9
Don't know	<b>8</b>	8	7	9	7	<b>12</b>	8	13	12	12	<b>17</b>	8	18	19	18	<b>31</b>	30	32	30	30

## Demographic Profiles

Non-financial Reason

Financial Reason

Is this a major reason, minor reason or not a reason at all to buy a home <i>Showing Major reason</i>	GP %					Hispanic %					African-Americans %				
	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June '10	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June '10	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June '10
It means having a good place to raise children and provide them with a good education	<b>79</b>	78	79	80	79	<b>85</b>	84	87	86	83	<b>84</b>	80	82	78	80
You have a physical structure where you and your family feel safe	<b>78</b>	76	79	79	78	<b>80</b>	83	83	82	83	<b>80</b>	75	81	78	81
It allows you to have more space for your family	<b>73</b>	71	73	75	72	<b>82</b>	80	83	86	78	<b>81</b>	75	78	79	77
It gives you control over what you do with your living space, like renovations and updates	<b>71</b>	70	69	69	70	<b>71</b>	74	70	73	71	<b>70</b>	68	69	70	71
Paying rent is not a good investment	<b>64</b>	63	61	62	62	<b>62</b>	66	57	59	63	<b>56</b>	57	56	59	56
Owning a home is a good way to build up wealth that can be passed along to my family	<b>58</b>	59	57	59	58	<b>71</b>	74	73	74	76	<b>73</b>	71	75	75	75
It allows you to live in a nicer home	<b>58</b>	56	58	59	59	<b>73</b>	67	69	73	70	<b>64</b>	63	72	63	64
Buying a home provides a good financial opportunity	<b>56</b>	58	58	58	59	<b>66</b>	70	66	67	70	<b>63</b>	58	61	62	64
It is a good retirement investment	<b>55</b>	56	55	57	58	<b>65</b>	70	66	70	70	<b>64</b>	62	65	67	62
It allows you to live in a more convenient location that is closer to work, family, or friends	<b>55</b>	54	56	56	54	<b>64</b>	63	61	61	61	<b>51</b>	50	51	53	47
It allows you to select a community where people share your values	<b>54</b>	52	52	53	52	<b>63</b>	60	60	58	55	<b>57</b>	50	57	52	50
Owning a home provides tax benefits	<b>47</b>	48	46	47	45	<b>52</b>	59	56	57	54	<b>57</b>	54	50	52	53
Owning a home gives me something I can borrow against if I need it	<b>34</b>	34	34	35	33	<b>52</b>	52	52	53	48	<b>42</b>	43	45	45	39
It's a symbol of your success or achievement	<b>33</b>	32	32	33	31	<b>55</b>	62	55	57	51	<b>49</b>	43	54	46	44
It motivates you to become a better citizen and engage in important civic activities, such as voting, volunteering, and contributing to charities	<b>29</b>	30	29	30	29	<b>45</b>	49	44	48	45	<b>42</b>	36	38	37	31

## Demographic Profiles

**Non-financial Reason**
**Financial Reason**

Is this a major reason, minor reason or not a reason at all to buy a home Showing <i>Major reason</i>	<\$25k %					\$25k-\$50k %					\$50k-\$100k %					\$100k+ %				
	Q2-2011	Q1-2011	Q4-2010	Q3-2010	Jun '10	Q2-2011	Q1-2011	Q4-2010	Q3-2010	Jun '10	Q2-2011	Q1-2011	Q4-2010	Q3-2010	Jun '10	Q2-2011	Q1-2011	Q4-2010	Q3-2010	Jun '10
It means having a good place to raise children and provide them with a good education	<b>79</b>	78	81	79	79	<b>79</b>	75	80	79	78	<b>82</b>	79	81	83	81	<b>79</b>	81	80	80	81
You have a physical structure where you and your family feel safe	<b>76</b>	76	81	77	78	<b>80</b>	77	81	80	81	<b>82</b>	79	79	81	80	<b>75</b>	71	77	79	75
It allows you to have more space for your family	<b>73</b>	72	75	75	71	<b>73</b>	72	73	73	74	<b>75</b>	74	73	77	73	<b>70</b>	69	78	77	71
It gives you control over what you do with your living space, like renovations and updates	<b>67</b>	67	66	66	66	<b>70</b>	69	69	68	71	<b>73</b>	73	74	73	73	<b>73</b>	70	70	72	74
Owning a home is a good way to build up wealth that can be passed along to my family	<b>66</b>	69	64	66	63	<b>61</b>	62	57	60	61	<b>58</b>	55	52	52	58	<b>44</b>	50	50	48	48
It allows you to live in a more convenient location that is closer to work, family, or friends	<b>62</b>	56	57	61	59	<b>55</b>	55	58	59	56	<b>54</b>	54	56	53	51	<b>48</b>	51	54	51	49
It allows you to live in a nicer home	<b>61</b>	56	63	58	60	<b>56</b>	56	59	62	59	<b>60</b>	56	56	62	60	<b>59</b>	60	59	57	56
Buying a home provides a good financial opportunity	<b>61</b>	57	60	61	60	<b>55</b>	61	55	55	59	<b>57</b>	58	60	64	60	<b>52</b>	56	58	52	56
It is a good retirement investment	<b>60</b>	61	60	60	62	<b>57</b>	61	56	59	58	<b>55</b>	53	56	60	60	<b>42</b>	47	46	48	47
Paying rent is not a good investment	<b>56</b>	58	52	54	54	<b>64</b>	65	63	64	60	<b>69</b>	67	68	68	68	<b>64</b>	66	65	70	72
It allows you to select a community where people share your values	<b>54</b>	53	53	50	50	<b>51</b>	51	51	55	53	<b>56</b>	53	52	52	54	<b>54</b>	51	53	54	51
It's a symbol of your success or achievement	<b>46</b>	45	48	39	42	<b>35</b>	38	30	37	33	<b>28</b>	28	27	30	24	<b>23</b>	19	22	25	19
Owning a home provides tax benefits	<b>44</b>	46	46	47	43	<b>43</b>	50	41	43	42	<b>51</b>	47	47	51	48	<b>52</b>	53	54	54	56
Owning a home gives me something I can borrow against if I need it	<b>43</b>	44	43	42	42	<b>36</b>	39	36	39	33	<b>31</b>	28	31	32	31	<b>22</b>	24	25	28	23
It motivates you to become a better citizen and engage in important civic activities, such as voting, volunteering, and contributing to charities	<b>38</b>	37	38	32	34	<b>31</b>	33	28	31	31	<b>26</b>	27	27	27	26	<b>18</b>	22	20	25	20

## Demographic Profiles

Do you think this investment is...	GP %							Hispanic %						African-Americans %					
	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June 2010	Jan 2010	2003	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June 2010	Jan 2010	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June 2010	Jan 2010
Showing % Safe																			
Putting money into a savings or money market account	<b>75</b>	76	77	75	76	74	79	<b>66</b>	66	65	65	69	69	<b>67</b>	66	67	67	64	68
Putting money into an IRA or 401(k) plan	<b>68</b>	67	65	65	62	63	69	<b>65</b>	59	59	63	58	59	<b>68</b>	59	59	61	55	64
Buying a home	<b>65</b>	66	64	66	67	70	83	<b>56</b>	60	59	61	59	64	<b>60</b>	60	62	65	59	63
Buying an insurance annuity	<b>51</b>	48	49	47	48	50	NA	<b>44</b>	49	46	42	47	46	<b>56</b>	49	45	56	48	53
Buying government or corporate bonds	<b>48</b>	47	49	46	48	50	NA	<b>38</b>	41	41	37	40	46	<b>46</b>	41	46	45	44	47
Investing in a mutual fund	<b>47</b>	48	47	45	45	46	53	<b>35</b>	38	37	36	40	37	<b>49</b>	38	45	50	43	50
Buying stocks	<b>15</b>	16	17	16	15	17	25	<b>16</b>	18	22	19	16	18	<b>16</b>	18	23	21	17	24

## Demographic Profiles

Do you think this investment is...	<\$25K %						\$25-\$50K %						\$50k-\$100k %						\$100K+ %					
	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June 2010	Jan 2010	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June 2010	Jan 2010	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June 2010	Jan 2010	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June 2010	Jan 2010
Putting money into a savings or money market account	<b>62</b>	63	65	62	64	65	<b>72</b>	73	75	76	73	75	<b>83</b>	84	85	82	83	82	<b>86</b>	84	87	87	88	88
Putting money into an IRA or 401(k) plan	<b>58</b>	55	58	59	52	60	<b>67</b>	68	63	62	62	61	<b>72</b>	74	71	71	68	65	<b>75</b>	74	75	72	76	74
Buying a home	<b>53</b>	54	52	57	55	61	<b>64</b>	67	61	66	63	70	<b>72</b>	72	71	71	74	78	<b>73</b>	72	78	74	80	80
Buying an insurance annuity	<b>46</b>	40	45	47	41	47	<b>46</b>	48	46	47	49	51	<b>54</b>	52	53	49	53	51	<b>59</b>	52	54	56	55	56
Investing in a mutual fund	<b>37</b>	33	37	36	36	36	<b>43</b>	46	49	43	42	43	<b>55</b>	57	52	52	54	55	<b>59</b>	57	59	58	55	59
Buying government or corporate bonds	<b>35</b>	33	42	36	39	39	<b>44</b>	44	47	46	43	48	<b>57</b>	55	52	52	55	56	<b>65</b>	55	65	61	65	65
Buying stocks	<b>15</b>	17	18	16	14	17	<b>14</b>	15	16	15	16	17	<b>16</b>	15	15	15	16	16	<b>16</b>	15	19	15	18	18

## Demographic Profiles

Do you think this investment is...  <i>Showing % A lot of potential</i>	GP %							Hispanic %						African-Americans %					
	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June 2010	Jan 2010	2003	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June 2010	Jan 2010	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June 2010	Jan 2010
Buying a home	<b>56</b>	57	54	56	58	60	67	<b>58</b>	58	57	59	58	61	<b>64</b>	58	67	63	65	67
Buying stocks	<b>55</b>	54	50	49	49	46	42	<b>48</b>	48	49	50	45	42	<b>57</b>	48	51	51	48	43
Putting money into an IRA or 401(k) plan	<b>53</b>	51	49	50	49	49	46	<b>52</b>	50	51	53	47	51	<b>67</b>	50	53	61	55	51
Investing in a mutual fund	<b>35</b>	35	32	33	31	35	29	<b>31</b>	31	32	34	34	34	<b>44</b>	31	40	52	41	43
Buying an insurance annuity	<b>29</b>	26	26	26	25	28	-	<b>34</b>	35	36	35	34	35	<b>45</b>	35	34	44	34	43
Putting money into a savings or money market account	<b>29</b>	31	31	32	31	32	30	<b>42</b>	38	39	40	35	41	<b>48</b>	38	41	48	47	46
Buying government or corporate bonds	<b>26</b>	25	25	27	25	28	-	<b>33</b>	31	36	34	27	33	<b>44</b>	31	32	42	35	41



## Demographic Profiles

Do you think this investment is...	<\$25K %						\$25-\$50K %						\$50k-\$100k %						\$100K+ %											
	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June 2010	Jan 2010	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June 2010	Jan 2010	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June 2010	Jan 2010	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June 2010	Jan 2010						
Showing % Safe																														
Buying a home	<b>57</b>	55	53	56	60	58	<b>60</b>	61	52	58	55	62	<b>56</b>	57	56	56	62	62	<b>55</b>	53	54	54	56	61						
Putting money into an IRA or 401(k) plan	<b>50</b>	49	50	50	46	51	<b>56</b>	54	48	49	54	48	<b>54</b>	52	50	52	51	51	<b>53</b>	54	50	49	50	52						
Buying stocks	<b>45</b>	43	47	46	42	39	<b>53</b>	52	44	46	50	46	<b>61</b>	61	52	49	53	53	<b>67</b>	64	66	60	57	56						
Putting money into a savings or money market account	<b>41</b>	42	40	43	39	41	<b>33</b>	32	35	33	36	37	<b>23</b>	26	25	29	26	28	<b>18</b>	21	16	20	18	20						
Buying an insurance annuity	<b>38</b>	33	31	37	33	35	<b>29</b>	29	26	25	26	33	<b>24</b>	23	25	22	20	22	<b>19</b>	17	19	21	17	16						
Investing in a mutual fund	<b>34</b>	29	32	33	29	34	<b>34</b>	33	32	29	33	33	<b>37</b>	38	33	38	32	36	<b>41</b>	40	36	37	37	39						
Buying government or corporate bonds	<b>34</b>	32	31	37	30	34	<b>31</b>	25	26	29	28	29	<b>22</b>	23	20	21	20	21	<b>17</b>	19	17	15	17	20						

## Demographic Profiles

	Wave	GP %	Gen Y %	Gen X %	Boomer %	Pre-Boomer %	Less Than HS %	High School %	Some College %	Coll./Grad School %
<b>ECONOMY</b> <i>Right track/ Wrong track</i>	Q2-2011	<b>28/64</b>	<b>31/61</b>	<b>28/66</b>	<b>29/63</b>	<b>22/68</b>	<b>22/70</b>	<b>25/67</b>	<b>25/67</b>	<b>34/59</b>
	Q1-2011	33/59	35/56	35/58	31/61	29/59	27/56	29/61	29/63	38/55
	Q4-2010	29/62	33/59	29/63	29/63	24/65	25/63	26/65	30/61	33/61
	Q3-2010	28/61	34/54	26/66	28/63	21/65	19/64	24/65	29/60	34/58
	June '10	30/60	32/59	30/62	30/61	28/57	30/54	28/61	28/64	35/56
	Jan '10	31/61	31/60	33/61	30/62	28/63	26/66	29/63	27/65	38/53
<b>PERSONAL FINANCES IN THE NEXT YEAR</b> <i>Get better/ Stay the same/ Get worse</i>	Q2-2011	<b>39/43/16</b>	<b>57/32/10</b>	<b>42/43/14</b>	<b>35/45/19</b>	<b>16/57/24</b>	<b>42/32/21</b>	<b>37/45/18</b>	<b>43/40/17</b>	<b>38/47/14</b>
	Q1-2011	42/42/15	59/32/8	49/38/12	37/43/18	16/58/24	44/40/14	41/42/16	40/39/20	42/44/13
	Q4-2010	40/42/17	55/35/9	45/40/14	35/44/19	16/55/27	48/32/18	42/36/22	39/42/18	37/51/11
	Q3-2010	41/41/16	56/36/8	52/34/13	36/40/23	15/57/27	41/31/23	41/42/15	41/41/19	42/42/15
	June '10	44/40/15	63/28/9	50/35/13	36/45/18	23/54/20	50/33/16	43/39/17	44/42/13	45/41/13
	Jan '10	44/38/17	61/29/9	52/33/14	38/40/20	17/55/26	55/27/16	42/39/17	44/38/18	40/43/16
<b>BUYING A HOUSE</b> <i>Good time/ Bad time</i>	Q2-2011	<b>69/27</b>	<b>71/25</b>	<b>70/27</b>	<b>70/27</b>	<b>60/31</b>	<b>45/49</b>	<b>61/35</b>	<b>72/25</b>	<b>79/18</b>
	Q1-2011	67/28	65/30	68/29	71/26	64/28	45/47	61/35	69/27	78/19
	Q4-2010	65/30	64/33	68/30	71/25	57/32	45/51	59/37	70/27	75/21
	Q3-2010	68/29	69/30	69/29	72/26	60/31	46/47	60/35	71/26	80/17
	June '10	70/26	73/25	71/27	71/26	63/28	47/45	62/35	72/24	83/15
	Jan '10	64/31	68/27	65/31	64/32	58/33	48/46	57/38	67/27	74/22
<b>SELLING A HOUSE</b> <i>Good time/ Bad time</i>	Q2-2011	<b>11/87</b>	<b>12/86</b>	<b>12/86</b>	<b>10/87</b>	<b>8/86</b>	<b>16/77</b>	<b>12/86</b>	<b>12/86</b>	<b>8/90</b>
	Q1-2011	11/86	12/84	10/87	10/89	10/83	19/74	13/83	8/90	9/89
	Q4-2010	10/87	12/86	10/88	9/87	10/86	12/85	12/83	11/86	8/91
	Q3-2010	12/85	15/84	10/88	10/86	11/82	15/77	13/83	10/86	10/89
	June '10	15/83	13/85	13/85	15/82	16/78	20/74	14/82	13/85	14/84

## Demographic Profiles

	Wave	GP %	Gen Y %	Gen X %	Boomer %	Pre-Boomer %	Less Than HS %	High School %	Some College %	Coll./Grad School %
<b>SELLING A HOUSE IN THE NEXT 3 YEARS</b> <i>Likely/ Unlikely</i>	Q2-2011	<b>19/79</b>	<b>20/79</b>	<b>22/77</b>	<b>17/82</b>	<b>19/77</b>	<b>12/79</b>	<b>16/84</b>	<b>19/79</b>	<b>21/77</b>
	Q1-2011	18/81	22/78	20/79	19/81	12/86	15/86	14/84	19/81	21/79
	Q4-2010	16/83	22/77	18/82	16/84	12/85	15/83	14/86	16/83	18/81
	Q3-2010	15/84	22/78	17/81	14/85	10/90	18/80	10/89	14/86	19/80
	June '10	18/82	26/74	19/81	16/83	13/85	15/82	14/86	18/80	20/80
<b>HOME PRICES</b> <i>Will go up/ remain the same/ will go down</i>	Q2-2011	<b>26/49/21</b>	<b>29/50/19</b>	<b>23/52/23</b>	<b>26/49/22</b>	<b>25/44/21</b>	<b>33/38/18</b>	<b>29/48/19</b>	<b>26/51/21</b>	<b>23/52/23</b>
	Q1-2011	30/48/17	32/48/16	28/51/20	28/50/18	36/43/14	40/38/14	31/49/15	31/47/18	27/52/18
	Q4-2010	26/52/19	29/50/18	21/54/22	24/53/21	27/52/14	38/39/19	25/53/18	24/53/19	24/54/19
	Q3-2010	25/49/22	32/49/16	21/52/25	23/49/25	24/48/21	31/41/20	27/50/21	22/50/23	25/51/21
	June '10	31/47/18	34/45/17	29/49/20	31/47/19	31/46/15	38/32/24	30/48/18	32/47/17	30/51/17
	Jan '10	37/36/23	42/33/22	37/39/22	34/38/25	35/36/23	43/30/23	36/36/23	36/36/25	37/39/22
<b>IF UP, BY WHAT %</b> <i>(Mean)</i>	Q2-2011	<b>8.94</b>	<b>9.23</b>	<b>8.86</b>	<b>9.29</b>	<b>7.51</b>	<b>10.42</b>	<b>9.86</b>	<b>8.39</b>	<b>8.20</b>
	Q1-2011	7.93	8.14	7.75	7.67	8.16	8.28	8.18	8.34	7.24
	Q4-2010	8.77	9.04	9.94	8.67	7.08	9.92	9.37	9.44	7.42
	Q3-2010	8.68	8.62	9.17	8.07	9.58	9.23	9.86	8.27	7.86
	June '10	9.59	10.2	9.88	9.18	8.94	8.9	11.5	9.66	8.22
<b>IF DOWN, BY WHAT %</b> <i>(Mean)</i>	Q2-2011	<b>9.21</b>	<b>9.22</b>	<b>9.16</b>	<b>9.01</b>	<b>9.64</b>	<b>11.19</b>	<b>10.49</b>	<b>9.15</b>	<b>8.46</b>
	Q1-2011	8.76	7.82	9.09	9.04	9.17	10.1	8.44	9.67	8.15
	Q4-2010	10.06	9.36	9.28	11	10.38	14.37	10.26	9.83	9.18
	Q3-2010	10.3	9.98	10.2	10.8	9.39	11	9.9	10.7	10.2
	June '10	11.6	11.5	10.9	10.9	14.8	11.6	13.5	11.5	10
<b>OVERALL HOME PRICE CHANGE %</b> <i>(Don't Do)</i>	Q2-2011	<b>+0.4</b>	<b>+0.9</b>	<b>-0.1</b>	<b>+0.4</b>	<b>-0.1</b>	<b>+1.4</b>	<b>+0.9</b>	<b>+0.26</b>	<b>-0.06</b>
	Q1-2011	+0.9	+1.4	+0.4	+0.5	+1.7	+1.9	+1.3	+0.8	+0.5
	Q4-2010	+0.4	+0.9	+0.1	-0.2	+0.5	+1.0	+0.5	+0.4	0
	Q3-2010	-0.1	+1.2	-0.6	-0.8	+0.3	+0.7	+0.6	-0.6	-0.2
	June '10	+0.9	+1.5	+0.7	+0.8	+0.6	+0.6	+1.0	+1.1	+0.8

## Demographic Profiles

	Wave	GP %	Gen Y %	Gen X %	Boomer %	Pre-Boomer %	Less Than HS %	High School %	Some College %	Coll./Grad School %
<b>HOME RENTAL PRICES</b> <i>Will go up/ remain the same/ will go down</i>	Q2-2011	<b>44/44/6</b>	<b>43/48/6</b>	<b>47/43/6</b>	<b>46/44/5</b>	<b>41/40/5</b>	<b>47/38/5</b>	<b>45/43/7</b>	<b>45/45/6</b>	<b>43/47/5</b>
	Q1-2011	43/46/6	45/47/6	39/50/7	45/45/6	40/44/4	48/40/7	43/49/5	44/44/6	41/47/7
	Q4-2010	39/50/7	40/50/7	41/51/6	38/50/7	34/47/8	51/41/3	43/46/6	37/50/8	32/54/8
	Q3-2010	37/49/10	38/49/10	40/49/9	36/49/11	32/49/9	46/37/12	37/50/9	36/49/10	33/53/9
	June '10	39/46/10	45/44/7	33/48/14	39/46/10	37/45/8	39/35/18	39/46/8	42/46/8	37/48/10
<b>IF UP, BY WHAT %</b> <i>(Mean)</i>	Q2-2011	<b>9.20</b>	<b>9.31</b>	<b>9.32</b>	<b>9.46</b>	<b>8.26</b>	<b>9.24</b>	<b>9.77</b>	<b>9.78</b>	<b>8.40</b>
	Q1-2011	8.86	8.16	9.15	9.23	8.95	9.73	9.04	9.24	8.24
	Q4-2010	9.13	9.25	8.73	9.35	8.89	10.76	9.48	9.44	8.04
	Q3-2010	9.88	9.38	10.3	10.5	8.81	11.4	9.83	10.5	8.85
	June '10	11.3	11.9	10.4	10.9	11.7	12.2	12.7	11.3	9.62
<b>IF DOWN, BY WHAT %</b> <i>(Mean)</i>	Q2-2011	<b>8.34</b>	<b>10.39</b>	<b>7.93</b>	<b>7.00</b>	<b>7.42</b>	<b>9.60</b>	<b>8.44</b>	<b>8.18</b>	<b>8.09</b>
	Q1-2011	9.33	8.57	9.33	9.09	12.1	12.2	11.1	9.55	7.56
	Q4-2010	10.23	10.82	9.69	10.41	9.27	12.18	13.58	9.96	8.13
	Q3-2010	8.73	7.52	8.31	9.13	10.7	9.08	8.09	9.36	8.54
	June '10	8.43	8.02	7.6	8.45	10.4	5.84	9.25	7.61	9.81
<b>OVERALL HOME RENTAL PRICE CHANGE % (Don't Do)</b>	Q2-2011	<b>+3.5</b>	<b>+3.4</b>	<b>+3.9</b>	<b>+4.0</b>	<b>+3.0</b>	<b>+3.9</b>	<b>+3.8</b>	<b>+3.91</b>	<b>+3.21</b>
	Q1-2011	+3.3	+3.2	+2.9	+3.6	+3.1	+3.8	+3.3	+3.5	+2.9
	Q4-2010	+2.8	+2.9	+3.0	+2.8	+2.3	+5.1	+3.3	+2.7	+1.9
	Q3-2010	+2.8	+2.8	+3.4	+2.8	+1.9	+4.2	+2.9	+2.8	+2.2
	June '10	+3.6	+4.8	+3.1	+3.4	+3.5	+3.7	+4.2	+4.1	+2.6

## Demographic Profiles

	Wave	GP %	Gen Y %	Gen X %	Boomer %	Pre-Boomer %	Less Than HS %	High School %	Some College %	Coll./Grad School %
<b>INTEREST RATES</b> <i>Will go up/ remain the same/ will go down</i>	Q2-2011	<b>46/40/8</b>	<b>45/40/9</b>	<b>50/37/9</b>	<b>47/42/6</b>	<b>42/41/6</b>	<b>43/39/5</b>	<b>43/42/8</b>	<b>47/39/10</b>	<b>48/40/7</b>
	Q1-2011	49/39/7	47/40/8	53/37/6	50/39/7	45/41/5	39/48/6	49/40/7	46/39/9	54/36/6
	Q4-2010	49/34/11	52/31/14	54/33/11	49/37/10	44/37/11	46/34/14	51/33/12	47/37/13	53/33/10
	Q3-2010	46/38/13	48/34/15	50/38/11	44/42/11	44/36/12	46/33/15	44/38/14	47/37/11	46/39/11
	June '10	50/34/11	51/33/12	54/31/12	51/36/9	46/35/13	48/31/16	47/37/11	54/31/12	51/36/10
	Jan '10	41/39/13	43/35/13	40/43/12	40/41/14	39/40/10	41/32/19	42/36/14	43/38/12	38/48/10
<b>MORTGAGE ACCESSABILITY TODAY</b> <i>Difficult/ Easy</i>	Q2-2011	<b>53/45</b>	<b>59/38</b>	<b>51/47</b>	<b>50/47</b>	<b>49/46</b>	<b>76/21</b>	<b>60/36</b>	<b>53/45</b>	<b>40/57</b>
	Q1-2011	55/42	62/37	56/41	52/47	47/46	71/25	61/35	57/40	44/54
	Q4-2010	55/43	63/36	59/40	50/48	48/46	73/24	63/35	56/41	42/55
	Q3-2010	57/40	63/36	60/38	54/43	48/43	70/23	64/34	60/36	42/55
	June '10	54/42	62/35	57/42	50/48	48/45	67/26	62/34	53/44	43/54
	Jan '10	60/35	70/28	61/35	57/40	50/39	69/25	66/30	61/35	51/45
<b>HOMEOWNERSHIP EXPERIENCE</b> <i>Positive/ Negative</i>	Q2-2011	<b>95/4</b>	<b>93/6</b>	<b>96/3</b>	<b>95/3</b>	<b>96/2</b>	<b>90/7</b>	<b>95/5</b>	<b>95/5</b>	<b>96/3</b>
	Q1-2011	95/5	94/6	95/5	95/5	96/3	94/5	95/4	95/5	95/4
	Q4-2010	95/3	95/4	96/3	95/4	96/3	95/5	97/3	95/3	96/4
	Q3-2010	96/4	96/4	96/4	94/5	97/3	96/3	95/5	94/5	95/4
	June '10	96/4	97/3	96/3	95/4	96/3	86/7	96/4	96/4	97/3
	Jan '10	95/4	92/7	95/5	95/5	95/3	88/7	95/4	95/5	95/3
<b>RENTING EXPERIENCE</b> <i>Positive/ Negative</i>	Q2-2011	<b>82/17</b>	<b>83/16</b>	<b>75/22</b>	<b>81/18</b>	<b>84/12</b>	<b>72/27</b>	<b>84/15</b>	<b>80/17</b>	<b>86/13</b>
	Q1-2011	82/16	86/14	84/15	75/22	84/10	84/15	80/19	83/16	84/14
	Q4-2010	83/15	84/14	79/16	81/18	90/7	79/17	83/15	82/16	88/9
	Q3-2010	81/17	85/13	75/25	77/20	75/18	68/28	82/16	85/13	85/13
	June '10	79/18	82/15	77/23	73/24	77/13	73/22	72/24	82/13	86/11
	Jan '10	79/19	77/20	80/18	80/20	89/11	74/22	80/20	77/22	86/11

## Demographic Profiles

	Wave	GP %	Gen Y %	Gen X %	Boomer %	Pre-Boomer %	Less Than HS %	High School %	Some College %	Coll./Grad School %
<b>FINANCIAL SACRIFICE TO OWN A HOME (OWNERS OR MORTGAGE)</b> <i>Sacrificing/ Not Sacrificing</i>	Q2-2011	<b>54/45</b>	<b>59/41</b>	<b>64/36</b>	<b>55/44</b>	<b>40/60</b>	<b>60/40</b>	<b>57/44</b>	<b>54/46</b>	<b>52/47</b>
	Q1-2011	56/44	60/39	66/34	57/42	39/60	64/35	55/44	51/47	56/44
	Q4-2010	55/44	61/40	67/32	58/41	34/62	67/33	58/41	53/46	51/47
	Q3-2010	53/46	57/42	64/35	59/41	32/68	46/54	54/45	51/49	57/42
	June '10	57/43	62/35	65/34	58/41	39/60	47/52	56/43	60/40	55/44
	Jan '10	54/44	55/41	60/38	57/41	40/58	61/37	50/47	56/42	54/43
<b>POTENTIAL FINANCIAL SACRIFICE TO OWN A HOME (NON-OWNERS)</b> <i>Sacrifice/ No Sacrifice</i>	Q2-2011	<b>80/17</b>	<b>81/17</b>	<b>85/13</b>	<b>83/15</b>	<b>65/28</b>	<b>80/18</b>	<b>78/20</b>	<b>82/15</b>	<b>82/16</b>
	Q1-2011	81/18	80/19	84/15	82/16	74/23	84/16	83/15	82/17	77/21
	Q4-2010	80/18	81/18	84/15	82/17	61/34	82/14	80/18	82/17	76/22
	Q3-2010	83/16	84/15	86/15	80/19	69/27	83/16	87/14	82/16	77/22
	June '10	80/16	85/13	79/17	76/21	74/21	80/17	81/16	83/15	81/18
<b>HOMEOWNERSHIP ACCESSABILITY (FUTURE vs. TODAY)</b> <i>Easier/ Harder</i>	Q2-2011	<b>21/74</b>	<b>29/67</b>	<b>24/73</b>	<b>16/79</b>	<b>14/78</b>	<b>22/74</b>	<b>21/75</b>	<b>22/72</b>	<b>20/75</b>
	Q1-2011	19/75	28/67	18/75	15/80	13/80	29/65	19/75	19/76	17/77
	Q4-2010	20/74	28/67	21/74	16/78	13/77	19/76	18/76	18/75	23/69
	Q3-2010	20/74	26/68	21/73	16/78	15/78	23/67	18/78	22/72	18/75
	June '10	22/71	24/69	24/70	18/76	22/68	25/68	21/71	21/72	21/72
	Jan '10	24/68	29/64	24/70	21/72	25/64	28/63	23/69	25/68	23/69
<b>CONFIDENCE IN RECEIVING THE NEEDED INFORMATION TO GET THE RIGHT LOAN</b> <i>Confident/ Not Confident</i>	Q2-2011	<b>78/20</b>	<b>78/21</b>	<b>80/20</b>	<b>79/19</b>	<b>74/21</b>	<b>56/41</b>	<b>74/24</b>	<b>80/19</b>	<b>85/13</b>
	Q1-2011	77/21	78/21	79/20	80/19	70/23	61/39	73/24	78/19	84/14
	Q4-2010	76/21	79/21	78/22	78/20	69/24	59/39	73/24	80/19	82/15
	Q3-2010	76/22	75/23	74/25	78/20	72/22	57/38	72/25	78/20	83/17
	June '10	77/20	79/20	76/22	78/19	72/22	60/35	73/23	78/19	85/13
	Jan '10	76/21	76/22	79/19	76/21	70/20	59/35	74/22	77/19	82/17

## Demographic Profiles

	Wave	GP %	Gen Y %	Gen X %	Boomer %	Pre-Boomer %	Less Than HS %	High School %	Some College %	Coll./Grad School %
<b>BUYING A HOME: INVESTMENT</b> <i>Safe/ Risky</i>	Q2-2011	<b>65/32</b>	<b>65/33</b>	<b>64/33</b>	<b>66/32</b>	<b>63/30</b>	<b>54/40</b>	<b>61/37</b>	<b>67/29</b>	<b>68/28</b>
	Q1-2011	66/31	62/36	64/35	70/27	67/26	51/45	63/32	67/30	73/25
	Q4-2010	64/33	61/38	64/33	69/29	62/30	54/42	59/38	66/30	70/28
	Q3-2010	66/30	65/32	64/33	67/29	65/28	54/40	63/33	67/29	70/26
	June '10	67/30	60/38	72/27	68/28	69/26	47/44	61/36	69/27	75/23
	Jan '10	70/27	66/32	70/27	72/23	68/24	60/34	68/28	69/28	76/21
<b>SATISFACTION WITH CURRENT MORTGAGE</b> <i>Satisfied/ Not Satisfied</i>	Q2-2011	<b>91/8</b>	<b>91/9</b>	<b>91/8</b>	<b>92/7</b>	<b>92/7</b>	<b>84/14</b>	<b>91/7</b>	<b>91/9</b>	<b>93/7</b>
	Q1-2011	89/9	90/8	89/11	91/8	87/10	72/25	89/9	90/9	91/8
	Q4-2010	90/9	91/8	91/8	91/8	86/10	80/17	91/9	90/8	93/6
	Q3-2010	90/8	92/7	87/12	91/6	90/8	84/15	90/9	89/8	92/7
	June '10	92/7	91/8	91/8	94/6	91/9	88/12	92/7	90/9	93/5
	Jan '10	89/9	89/10	90/10	91/9	88/9	78/22	92/6	90/9	90/10
<b>OKAY TO STOP PAYING MORTGAGE IF UNDERWATER</b> <i>Yes/ No</i>	Q2-2011	<b>10/86</b>	<b>11/87</b>	<b>8/89</b>	<b>9/88</b>	<b>11/78</b>	<b>13/79</b>	<b>10/86</b>	<b>10/86</b>	<b>9/87</b>
	Q1-2011	10/87	12/86	10/88	8/88	8/84	8/89	11/86	7/90	11/85
	Q4-2010	11/86	11/88	11/88	9/88	14/79	15/80	9/88	9/88	12/85
	Q3-2010	11/86	13/85	7/89	10/87	12/81	9/83	10/87	12/84	11/86
	June '10	10/85	12/84	9/88	10/86	9/81	13/79	11/83	8/89	10/86
	Jan '10	8/88	8/89	8/90	6/90	11/79	9/83	9/86	8/88	7/90
<b>OKAY TO STOP PAYING MORTGAGE IF FACING FINANCIAL DISTRESS</b> <i>Yes/ No</i>	Q2-2011	<b>18/76</b>	<b>16/80</b>	<b>17/78</b>	<b>18/76</b>	<b>20/71</b>	<b>20/71</b>	<b>15/81</b>	<b>18/76</b>	<b>19/75</b>
	Q1-2011	18/75	22/74	18/76	17/76	15/76	10/83	19/75	17/77	21/73
	Q4-2010	19/76	17/80	19/76	19/76	24/70	27/69	18/78	16/81	21/73
	Q3-2010	17/78	16/80	17/78	18/78	16/75	16/77	16/79	15/79	19/76
	June '10	17/78	17/80	18/80	17/76	16/75	16/75	18/78	14/82	20/75
	Jan '10	15/80	16/82	15/80	13/81	16/74	16/78	14/81	13/82	17/78



## Demographic Profiles

	Wave	GP %	Gen Y %	Gen X %	Boomer %	Pre-Boomer %	Less Than HS %	High School %	Some College %	Coll./Grad School %
<b>KNOW DEFAULTERS IN THEIR NEIGHBORHOOD</b> <i>Yes/ No</i>	Q2-2011	<b>43/55</b>	<b>42/57</b>	<b>49/50</b>	<b>45/53</b>	<b>35/63</b>	<b>36/61</b>	<b>41/57</b>	<b>47/53</b>	<b>44/54</b>
	Q1-2011	41/57	44/54	47/51	41/57	30/69	37/62	40/57	44/55	41/57
	Q4-2010	40/58	39/60	51/47	42/58	28/68	32/66	42/57	41/57	40/59
	Q3-2010	42/56	41/57	48/51	45/54	33/65	39/60	41/58	42/57	45/53
	June '10	39/58	39/58	49/50	39/59	31/66	37/60	39/58	39/59	41/57
	Jan '10	39/59	40/59	47/51	39/58	28/69	36/62	37/59	40/58	41/58
<b>KNOW STRATEGIC DEFAULTERS</b> <i>Yes/ No</i>	Q2-2011	<b>21/78</b>	<b>22/77</b>	<b>23/76</b>	<b>21/78</b>	<b>16/80</b>	<b>20/78</b>	<b>22/77</b>	<b>21/79</b>	<b>20/78</b>
	Q1-2011	19/79	20/79	24/75	19/79	13/84	20/79	17/81	22/76	19/80
	Q4-2010	17/82	15/84	25/74	17/82	11/86	20/80	17/82	15/83	17/81
	Q3-2010	18/81	19/80	22/77	17/82	12/84	19/78	18/80	17/82	17/82
	June '10	19/79	20/78	26/71	17/81	12/85	19/78	16/80	21/77	18/80
<b>CONSIDERED STOPPING OR INCOMPLETELY PAYING MORTGAGE</b> <i>Yes/ No</i>	Q2-2011	<b>4/95</b>	<b>4/95</b>	<b>5/94</b>	<b>4/95</b>	<b>4/94</b>	<b>8/90</b>	<b>5/94</b>	<b>3/96</b>	<b>4/96</b>
	Q1-2011	5/95	6/93	8/92	4/96	1/98	11/87	7/92	4/96	4/97
	Q4-2010	6/93	4/95	7/91	5/94	3/94	14/87	7/92	4/94	4/95
	Q3-2010	4/95	5/93	4/95	4/95	3/96	5/95	4/95	7/91	3/97
	June '10	4/94	2/96	6/93	4/96	6/93	2/98	4/95	7/92	3/96
	Jan '10	6/93	7/91	6/93	4/94	6/93	7/88	6/93	4/94	5/94
<b>STRESS ABOUT DEBT</b> <i>Stressed/ Not Stressed</i>	Q2-2011	<b>29/70</b>	<b>36/63</b>	<b>37/62</b>	<b>29/70</b>	<b>12/86</b>	<b>37/63</b>	<b>32/68</b>	<b>32/67</b>	<b>24/75</b>
	Q1-2011	31/69	35/64	36/63	32/68	14/85	39/61	30/69	33/66	26/74
	Q4-2010	34/66	39/60	42/58	34/66	16/82	47/52	33/66	35/64	28/71
	Q3-2010	32/67	36/63	38/60	34/65	15/82	41/59	31/66	36/63	26/73
	June '10	33/66	38/59	40/59	32/66	17/83	40/59	33/66	35/64	28/71
	Jan '10	37/62	46/54	42/58	37/62	20/80	44/54	37/62	41/59	31/68



## Demographic Profiles

	Wave	GP %	Gen Y %	Gen X %	Boomer %	Pre-Boomer %	Less Than HS %	High School %	Some College %	Coll./Grad School %
<b>SUFFICIENT INCOME</b> Yes/ No	Q2-2011	<b>74/24</b>	<b>69/29</b>	<b>73/27</b>	<b>74/25</b>	<b>83/14</b>	<b>57/40</b>	<b>72/27</b>	<b>74/25</b>	<b>81/18</b>
	Q1-2011	72/26	70/28	68/31	72/27	80/17	56/43	69/29	73/27	79/20
	Q4-2010	72/27	70/29	66/33	72/27	80/18	57/42	69/30	70/28	80/19
	Q3-2010	71/28	70/29	66/33	69/30	80/16	59/39	68/30	70/29	77/21
	June '10	69/29	65/34	67/32	70/28	77/20	52/45	66/31	69/31	79/20
<b>SUFFICIENT SAVINGS</b> Yes/ No	Q2-2011	<b>46/53</b>	<b>45/54</b>	<b>39/60</b>	<b>43/56</b>	<b>60/36</b>	<b>28/71</b>	<b>44/54</b>	<b>44/55</b>	<b>53/46</b>
	Q1-2011	44/55	40/60	39/60	42/57	60/36	30/69	40/57	42/57	52/48
	Q4-2010	44/55	42/58	35/64	41/58	60/38	23/76	40/59	42/56	53/45
	Q3-2010	42/56	44/55	36/63	37/61	57/39	27/71	42/56	40/59	51/47
	June '10	44/55	44/56	34/65	41/57	58/39	31/66	41/57	42/57	52/47
	Jan '10	43/56	37/63	34/65	42/56	64/33	31/68	41/57	41/58	52/47
<b>% OF PRE-TAX INCOME THAT SHOULD GO INTO SAVINGS (MEAN)</b>	Q2-2011	<b>14.97</b>	<b>17.16</b>	<b>14.58</b>	<b>14.05</b>	<b>13.45</b>	<b>16.92</b>	<b>14.26</b>	<b>15.49</b>	<b>14.72</b>
	Q1-2011	15.2	17.2	15.2	14.1	13.8	16.7	14.9	15.9	14.5
	Q4-2010	15.29	16.88	14	14.53	15.44	17.41	15.78	14.93	14.76
	Q3-2010	16.2	18	17	15	14.2	16.6	17.5	15.7	15.3
	June '10	15.2	17.6	14.8	14.2	13.4	15.1	15.4	15	15.2
<b>% OF PRE-TAX INCOME THAT ACTUALLY GOES INTO SAVINGS (MEAN)</b>	Q2-2011	<b>7.60</b>	<b>7.42</b>	<b>7.24</b>	<b>7.54</b>	<b>8.50</b>	<b>6.70</b>	<b>6.69</b>	<b>7.49</b>	<b>8.57</b>
	Q1-2011	7.59	7.65	7.47	7.37	8.18	6.58	6.97	7.27	8.49
	Q4-2010	9.08	9.97	7.02	8.87	10.39	9.44	9.3	8.06	9.58
	Q3-2010	9.6	9.93	9.66	9.05	10	7.91	10.1	9.29	9.93
	June '10	9.11	10.9	8.05	8.31	8.73	7.65	9.11	9	9.68

## Demographic Profiles

Which of the following is or would be the biggest obstacle to your getting a home mortgage?	GP %					Gen Y %					Gen X %					Boomer %					Pre-Boomer %				
	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June '10	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June '10	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June '10	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June '10	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June '10
Having enough for a down payment	<b>18</b>	18	17	16	16	<b>23</b>	25	24	20	19	<b>23</b>	21	20	17	21	<b>17</b>	14	15	14	14	<b>9</b>	11	8	9	10
Your income	<b>17</b>	17	19	19	19	<b>18</b>	15	18	20	21	<b>10</b>	12	12	14	14	<b>15</b>	16	18	16	17	<b>26</b>	28	30	28	27
Your credit history	<b>16</b>	17	15	17	16	<b>21</b>	23	18	19	24	<b>18</b>	21	19	23	16	<b>15</b>	14	14	16	13	<b>9</b>	7	7	6	10
Your job or job security	<b>13</b>	13	14	14	15	<b>15</b>	12	15	15	17	<b>13</b>	15	16	15	16	<b>15</b>	16	14	15	17	<b>7</b>	8	8	9	8
Finding an affordable rate	<b>11</b>	11	10	11	10	<b>8</b>	10	11	12	9	<b>11</b>	10	9	12	10	<b>11</b>	13	11	11	13	<b>11</b>	10	8	10	9
Your total debt	<b>8</b>	7	7	7	7	<b>8</b>	7	8	6	6	<b>11</b>	10	10	8	11	<b>7</b>	8	8	8	8	<b>4</b>	2	3	5	2
Don't know	<b>17</b>	17	17	17	16	<b>8</b>	7	5	8	4	<b>14</b>	12	14	11	13	<b>19</b>	19	20	19	19	<b>32</b>	34	37	34	34

Which of the following is or would be the biggest obstacle to your getting a home mortgage?	Less Than High School %					High School %					Some College %					College/Grad School %				
	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June '10	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June '10	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June '10	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June '10
Having enough for a down payment	<b>13</b>	12	16	9	11	<b>18</b>	16	13	15	12	<b>17</b>	18	17	15	17	<b>21</b>	21	22	19	20
Your income	<b>22</b>	28	28	27	28	<b>21</b>	20	23	23	22	<b>17</b>	17	21	19	20	<b>13</b>	12	12	12	13
Your credit history	<b>23</b>	21	23	22	19	<b>21</b>	21	18	17	19	<b>19</b>	19	15	18	19	<b>9</b>	11	10	13	10
Your job or job security	<b>21</b>	19	13	15	18	<b>12</b>	12	18	15	17	<b>12</b>	11	12	13	13	<b>12</b>	13	11	13	14
Finding an affordable rate	<b>5</b>	6	8	6	6	<b>9</b>	9	10	12	10	<b>11</b>	12	9	11	9	<b>13</b>	13	11	12	13
Your total debt	<b>4</b>	5	5	5	3	<b>6</b>	6	5	5	6	<b>8</b>	7	8	7	8	<b>9</b>	8	10	10	8
Don't know	<b>13</b>	8	8	16	15	<b>13</b>	16	13	12	13	<b>15</b>	16	17	18	14	<b>22</b>	21	24	21	21

## Demographic Profiles

Non-financial Reason

Financial Reason

Is this a major reason, minor reason or not a reason at all to buy a home <i>Showing Major reason</i>	GP %					Gen Y %					Gen X %					Boomer %					Pre-Boomer %				
	Q2-2011	Q1-2011	Q4-2010	Q3-2010	Jun '10	Q2-2011	Q1-2011	Q4-2010	Q3-2010	Jun '10	Q2-2011	Q1-2011	Q4-2010	Q3-2010	Jun '10	Q2-2011	Q1-2011	Q4-2010	Q3-2010	Jun '10	Q2-2011	Q1-2011	Q4-2010	Q3-2010	Jun '10
It means having a good place to raise children and provide them with a good education	<b>79</b>	78	79	80	79	<b>83</b>	78	85	81	82	<b>83</b>	82	81	82	85	<b>77</b>	76	76	79	73	<b>75</b>	76	75	77	76
You have a physical structure where you and your family feel safe	<b>78</b>	76	79	79	78	<b>78</b>	75	78	78	79	<b>80</b>	76	81	80	80	<b>78</b>	77	78	80	77	<b>75</b>	76	81	78	77
It allows you to have more space for your family	<b>73</b>	71	73	75	72	<b>77</b>	74	78	77	73	<b>74</b>	76	76	77	78	<b>73</b>	70	73	76	70	<b>64</b>	65	64	68	67
It gives you control over what you do with your living space, like renovations and updates	<b>71</b>	70	69	69	70	<b>67</b>	69	65	65	67	<b>71</b>	67	71	74	74	<b>74</b>	74	72	72	72	<b>69</b>	66	69	64	68
Paying rent is not a good investment	<b>64</b>	63	61	62	62	<b>59</b>	60	57	61	60	<b>71</b>	66	66	69	68	<b>67</b>	68	63	64	64	<b>57</b>	58	59	55	58
Owning a home is a good way to build up wealth that can be passed along to my family	<b>58</b>	59	57	59	58	<b>63</b>	61	62	60	63	<b>58</b>	58	55	63	58	<b>54</b>	57	56	55	53	<b>58</b>	59	50	58	59
It allows you to live in a nicer home	<b>58</b>	56	58	59	59	<b>56</b>	51	62	58	58	<b>59</b>	59	58	61	66	<b>60</b>	58	56	60	55	<b>57</b>	55	57	57	60
Buying a home provides a good financial opportunity	<b>56</b>	58	58	58	59	<b>55</b>	56	59	59	60	<b>58</b>	58	57	59	62	<b>58</b>	62	59	59	59	<b>51</b>	54	54	53	55
It is a good retirement investment	<b>55</b>	56	55	57	58	<b>55</b>	54	57	55	58	<b>53</b>	57	53	60	57	<b>55</b>	58	55	56	58	<b>56</b>	56	53	57	56
It allows you to live in a more convenient location that is closer to work, family, or friends	<b>55</b>	54	56	56	54	<b>55</b>	54	56	53	52	<b>50</b>	50	51	50	56	<b>56</b>	55	58	58	53	<b>60</b>	59	57	64	59
It allows you to select a community where people share your values	<b>54</b>	52	52	53	52	<b>48</b>	43	45	45	43	<b>51</b>	51	51	53	56	<b>57</b>	56	55	55	51	<b>60</b>	60	59	64	62
Owning a home provides tax benefits	<b>47</b>	48	46	47	45	<b>42</b>	43	43	43	39	<b>48</b>	51	44	51	50	<b>53</b>	52	50	51	50	<b>43</b>	45	44	44	43
Owning a home gives me something I can borrow against if I need it	<b>34</b>	34	34	35	33	<b>28</b>	27	29	31	27	<b>33</b>	36	34	34	34	<b>38</b>	37	36	36	35	<b>37</b>	38	37	40	38
It's a symbol of your success or achievement	<b>33</b>	32	32	33	31	<b>35</b>	36	39	38	35	<b>31</b>	35	31	33	31	<b>33</b>	28	27	31	26	<b>31</b>	31	29	29	33
It motivates you to become a better citizen and engage in important civic activities, such as voting, volunteering, and contributing to charities	<b>29</b>	30	29	30	29	<b>24</b>	23	24	24	22	<b>25</b>	27	29	29	31	<b>30</b>	32	30	32	27	<b>39</b>	42	36	37	43

## Demographic Profiles

**Non-financial Reason**
**Financial Reason**

Is this a major reason, minor reason or not a reason at all to buy a home Showing <i>Major reason</i>	Less Than HS %					High School %					Some College %					College/Grad School %				
	Q2-2011	Q1-2011	Q4-2010	Q3-2010	Jun '10	Q2-2011	Q1-2011	Q4-2010	Q3-2010	Jun '10	Q2-2011	Q1-2011	Q4-2010	Q3-2010	Jun '10	Q2-2011	Q1-2011	Q4-2010	Q3-2010	Jun '10
It means having a good place to raise children and provide them with a good education	<b>82</b>	80	80	81	78	<b>81</b>	78	80	82	79	<b>79</b>	78	81	79	79	<b>78</b>	77	77	78	78
It allows you to have more space for your family	<b>76</b>	73	76	78	75	<b>73</b>	74	73	77	72	<b>76</b>	69	74	73	70	<b>70</b>	71	73	74	72
You have a physical structure where you and your family feel safe	<b>73</b>	71	76	74	73	<b>79</b>	78	82	80	80	<b>82</b>	80	81	80	79	<b>77</b>	73	76	79	77
Owning a home is a good way to build up wealth that can be passed along to my family	<b>71</b>	71	74	69	69	<b>64</b>	65	61	65	61	<b>58</b>	56	57	57	56	<b>50</b>	53	48	50	53
It gives you control over what you do with your living space, like renovations and updates	<b>66</b>	67	67	64	68	<b>69</b>	72	69	70	68	<b>74</b>	68	71	70	71	<b>70</b>	70	69	70	73
It allows you to live in a nicer home	<b>65</b>	63	63	66	62	<b>59</b>	58	62	59	62	<b>58</b>	53	57	58	54	<b>56</b>	54	55	58	59
Paying rent is not a good investment	<b>64</b>	60	55	53	55	<b>61</b>	63	60	62	58	<b>65</b>	63	62	64	65	<b>64</b>	65	62	65	66
Buying a home provides a good financial opportunity	<b>61</b>	57	61	61	61	<b>61</b>	63	60	63	62	<b>55</b>	58	60	53	58	<b>52</b>	55	53	56	58
It is a good retirement investment	<b>61</b>	64	63	62	67	<b>63</b>	61	57	61	61	<b>57</b>	54	57	57	58	<b>45</b>	52	50	50	51
It allows you to select a community where people share your values	<b>60</b>	56	53	59	53	<b>54</b>	54	52	55	51	<b>54</b>	50	53	51	53	<b>52</b>	51	50	51	50
It allows you to live in a more convenient location that is closer to work, family, or friends	<b>59</b>	63	61	55	54	<b>59</b>	56	61	61	56	<b>56</b>	51	52	56	54	<b>51</b>	53	53	51	53
It's a symbol of your success or achievement	<b>54</b>	56	54	47	48	<b>38</b>	39	39	39	37	<b>33</b>	28	29	32	26	<b>23</b>	24	21	24	24
It motivates you to become a better citizen and engage in important civic activities, such as voting, volunteering, and contributing to charities	<b>48</b>	51	42	44	43	<b>35</b>	36	34	34	33	<b>27</b>	27	29	27	27	<b>20</b>	23	22	23	22
Owning a home provides tax benefits	<b>47</b>	50	47	48	42	<b>45</b>	46	41	47	42	<b>46</b>	44	46	46	46	<b>49</b>	51	49	49	49
Owning a home gives me something I can borrow against if I need it	<b>47</b>	51	45	47	48	<b>38</b>	41	39	43	37	<b>35</b>	31	31	29	30	<b>25</b>	27	28	28	26

## Demographic Profiles

Do you think this investment is... Showing %Safe	GP %							Gen Y %							Gen X %							Boomer %							Pre-Boomer %						
	Q2-2011	Q1-2011	Q4-2010	Q3-2010	Jun 2010	Jan 2010	2003	Q2-2011	Q1-2011	Q4-2010	Q3-2010	Jun 2010	Jan 2010	Q2-2011	Q1-2011	Q4-2010	Q3-2010	Jun 2010	Jan 2010	Q2-2011	Q1-2011	Q4-2010	Q3-2010	Jun 2010	Jan 2010	Q2-2011	Q1-2011	Q4-2010	Q3-2010	Jun 2010	Jan 2010				
Putting money into a savings or money market account	<b>75</b>	76	77	75	76	74	79	<b>79</b>	79	80	79	78	78	<b>80</b>	79	76	75	77	77	<b>76</b>	74	77	75	75	74	<b>66</b>	69	72	67	71	70				
Putting money into an IRA or 401(k) plan	<b>68</b>	67	65	65	62	63	69	<b>70</b>	70	67	69	66	67	<b>70</b>	68	67	61	66	64	<b>67</b>	69	66	65	61	62	<b>62</b>	60	58	59	56	58				
Buying a home	<b>65</b>	66	64	66	67	70	83	<b>65</b>	62	61	65	60	66	<b>64</b>	64	64	64	72	70	<b>66</b>	70	69	67	68	72	<b>63</b>	67	62	65	69	68				
Buying an insurance annuity	<b>51</b>	48	49	47	48	50	NA	<b>51</b>	46	50	45	44	50	<b>54</b>	50	49	48	51	52	<b>49</b>	51	50	50	49	50	<b>45</b>	43	42	46	49	43				
Buying government or corporate bonds	<b>48</b>	47	49	46	48	50	NA	<b>45</b>	45	44	43	42	44	<b>50</b>	48	49	42	48	48	<b>50</b>	47	54	51	54	56	<b>47</b>	47	47	47	50	49				
Investing in a mutual fund	<b>47</b>	48	47	45	45	46	53	<b>51</b>	49	47	51	46	47	<b>51</b>	55	53	46	48	49	<b>45</b>	46	46	42	47	45	<b>42</b>	41	39	37	39	42				
Buying stocks	<b>15</b>	16	17	16	15	17	25	<b>15</b>	15	17	19	16	16	<b>14</b>	18	14	14	14	18	<b>16</b>	14	16	14	15	17	<b>17</b>	17	20	15	17	18				

Do you think this investment is... Showing %Safe	Less Than High School %						High School %						Some College %						College/Grad School %					
	Q2-2011	Q1-2011	Q4-2010	Q3-2010	Jun 2010	Jan 2010	Q2-2011	Q1-2011	Q4-2010	Q3-2010	Jun 2010	Jan 2010	Q2-2011	Q1-2011	Q4-2010	Q3-2010	Jun 2010	Jan 2010	Q2-2011	Q1-2011	Q4-2010	Q3-2010	Jun 2010	Jan 2010
Putting money into a savings or money market account	<b>51</b>	51	60	50	62	61	<b>70</b>	51	72	73	69	68	<b>77</b>	77	78	77	77	78	<b>85</b>	86	84	85	85	83
Putting money into an IRA or 401(k) plan	<b>52</b>	53	52	54	47	59	<b>63</b>	53	58	63	56	56	<b>71</b>	68	66	63	64	65	<b>73</b>	75	74	71	73	71
Buying a home	<b>54</b>	51	54	54	47	60	<b>61</b>	51	59	63	61	68	<b>67</b>	67	66	67	69	69	<b>68</b>	73	70	70	75	76
Buying an insurance annuity	<b>43</b>	39	32	43	43	48	<b>48</b>	39	38	43	47	46	<b>47</b>	47	51	47	43	51	<b>56</b>	52	61	53	55	53
Buying government or corporate bonds	<b>34</b>	30	30	30	33	37	<b>39</b>	30	42	36	38	42	<b>45</b>	45	48	48	47	50	<b>62</b>	61	53	60	65	64
Investing in a mutual fund	<b>29</b>	29	30	26	31	32	<b>40</b>	29	42	40	40	43	<b>50</b>	51	48	46	45	47	<b>56</b>	56	53	54	56	52
Buying stocks	<b>12</b>	18	18	16	15	17	<b>15</b>	18	18	15	15	19	<b>16</b>	16	17	16	15	16	<b>14</b>	16	16	14	17	15

## Demographic Profiles

Do you think this investment is... <i>Showing % A lot of potential</i>	GP %							Gen Y %							Gen X %							Boomer %							Pre-Boomer %						
	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June 2010	Jan 2010	2003	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June 2010	Jan 2010	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June 2010	Jan 2010	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June 2010	Jan 2010	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June 2010	Jan 2010				
Buying a home	56	57	54	56	58	60	67	58	57	59	58	60	63	60	58	50	56	58	58	55	58	56	55	58	59	52	54	46	54	57	56				
Buying stocks	55	53	50	49	49	46	42	63	61	60	56	53	52	62	57	50	55	52	47	54	54	47	46	49	47	41	37	38	35	38	37				
Putting money into an IRA or 401(k) plan	53	51	49	50	49	49	46	58	58	53	54	53	58	53	52	51	53	53	49	54	50	49	47	45	47	45	44	40	42	47	42				
Investing in a mutual fund	35	35	32	33	31	35	29	37	33	36	33	33	37	40	39	33	36	34	36	34	39	31	34	32	34	31	28	25	27	27	31				
Buying an insurance annuity	29	26	26	26	25	28	-	28	24	29	25	24	29	26	26	24	26	26	25	28	27	24	25	24	27	29	27	27	30	27	27				
Putting money into a savings or money market account	29	31	31	32	31	32	30	37	35	39	37	38	39	29	30	27	31	30	33	25	29	26	29	26	28	24	27	30	28	30	30				
Buying government or corporate bonds	26	25	25	27	25	28	-	29	26	25	30	26	27	23	22	25	25	22	23	25	27	23	26	24	28	26	24	26	26	25	31				

Do you think this investment is... <i>Showing % A lot of potential</i>	Less Than High School %						High School %						Some College %						College/Grad School %					
	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June 2010	Jan 2010	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June 2010	Jan 2010	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June 2010	Jan 2010	Q2-2011	Q1-2011	Q4-2010	Q3-2010	June 2010	Jan 2010
Buying a home	54	56	46	62	52	54	60	59	56	57	60	62	58	58	58	58	61	61	53	56	51	51	56	58
Buying stocks	45	44	42	45	37	37	50	47	46	40	41	43	53	52	47	51	51	45	64	62	58	55	59	56
Putting money into an IRA or 401(k) plan	48	51	46	54	49	49	55	53	48	51	44	50	54	49	49	47	53	50	53	53	50	49	52	49
Investing in a mutual fund	27	28	28	34	27	34	36	33	28	31	28	31	32	35	33	32	33	36	40	40	34	35	36	38
Buying an insurance annuity	42	35	34	37	37	35	34	31	30	33	29	32	27	25	26	21	22	26	21	21	20	20	20	21
Putting money into a savings or money market account	38	43	43	41	41	40	37	41	34	38	34	38	30	30	34	30	32	32	21	21	21	24	23	24
Buying government or corporate bonds	33	33	34	40	31	36	33	28	29	32	26	30	25	25	23	24	26	28	20	20	19	21	20	20

## Two groups of states used for the negative equity analysis among mortgage borrowers

Below the national level of negative equity (22.7%) in Q1-2011:

Alabama, Alaska, Arkansas, Colorado, Connecticut, Delaware, Hawaii, Illinois, Indiana, Iowa, Kansas, Kentucky, Massachusetts, Minnesota, Missouri, Montana, Nebraska, New Hampshire, New Jersey, New Mexico, New York, North Carolina, North Dakota, Ohio, Oklahoma, Oregon, Pennsylvania, Rhode Island, South Carolina, Tennessee, Texas, Utah, Washington, Washington DC, Wisconsin

Above the national level of negative equity (22.7%) in Q1-2011:

Arizona, California, Florida, Georgia, Idaho, Maryland, Michigan, Nevada, Virginia

States for which the Q1-2011 negative equity levels are not available in the CoreLogic report and were not included in the analysis:

Louisiana, Maine, Mississippi, South Dakota, Vermont, West Virginia, Wyoming

Source: States were grouped based on the Q1-2011 CoreLogic Negative Equity Data report.