

The U.S. Housing Confidence Survey™

Questionnaire

Version 2.0

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ID	RESPONDENTS	QUESTION	LOGIC / ACTION
1	All	<p><i>Our survey today is about the housing market and the home where you live. Whenever we use the word home, we mean your primary residence, whether that is a house, an apartment or a condo.</i></p> <p>First, how many adults live in your home? ____</p>	If 1, skip to Q3
2	Those with > 1 adult in HH	<p>Who makes most of the financial decisions?</p> <ul style="list-style-type: none"> - I do - Someone else does - I do, with help from someone else 	Terminate
3	All	<p>On a scale of 1 to 10, how do you rate the quality of life where you live, where 1 is unbearable ... and 10 is amazing? ____</p>	
4	All	<p>Do you ...?</p> <ul style="list-style-type: none"> - Own a home - Rent a home - Live with someone else and do not pay rent - Or, do you have some other living arrangement? <p><small>(Hereafter, respondents who select the third or fourth answer choice above are presented with the same questions as renters, except for Q14).</small></p>	<p>Skip to Q14</p> <p>Skip to Q15</p> <p>Skip to Q15</p>
5	Homeowners	<p>Is this the first home you have owned?</p> <ul style="list-style-type: none"> - Yes - No 	
6	Homeowners	<p>When did you buy this home?</p> <ul style="list-style-type: none"> - Less than a year ago - 1 to 2 years ago - 3 to 5 years ago - More than 5 years ago - Not sure 	
7	Homeowners	<p>Do you have a mortgage? Or do you own your home free and clear?</p> <ul style="list-style-type: none"> - Have a mortgage - Own my home free and clear 	Skip to Q9
8	Homeowners with a Mortgage	<p><i>Think about how much you owe on your home, from your mortgage and any home equity loans.</i></p> <p>Would you say that your home is worth more than you owe? Less than you owe? Or about what you owe?</p> <ul style="list-style-type: none"> - Worth more than I owe - Worth less than I owe - Worth about what I owe - Not sure 	

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9	Homeowners	<p>How confident are you that you will be able to afford to stay in your current home as long as you want?</p> <ul style="list-style-type: none"> - Confident - Somewhat confident - Somewhat unconfident - Not confident - Not sure 	
10	Homeowners	<p>When, if ever, do you expect to buy a different home?</p> <ul style="list-style-type: none"> - Within the next 12 months - 1 to 2 years from now - 3 to 5 years from now - More than 5 years from now - Never - Not sure 	
11	Homeowners	<p>In the next 3 years, do you expect to... ? (check all that apply) <i>[the last two answer choices are anchored; all others are rotated]</i></p> <ul style="list-style-type: none"> - Renovate a bathroom - Remodel your kitchen - Add a new room - Finish your basement or attic - Replace your roof - Replace windows - Replace old plumbing or electrical system - Install new siding or paint the exterior - Install new landscaping - Install new heating or central air conditioning - Build a new deck, patio or porch - Repair or build a garage - Add an in-ground swimming pool - None of these <hr style="border-top: 1px dashed #ccc;"/> <ul style="list-style-type: none"> - Not sure 	Skip to Q20
12	Homeowners expecting to make home improvement(s) in next 3 years	<p>About how much money will you need to borrow to pay for these improvements?</p> <ul style="list-style-type: none"> - None - \$ 5,000 - \$10,000 - \$20,000 - \$30,000 - \$40,000 - \$50,000 - More than \$50,000 - Not sure 	

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ID	RESPONDENTS	QUESTION	LOGIC / ACTION
13	Homeowners expecting to make home improvement(s) in next 3 years	<p>When do you expect to begin work?</p> <ul style="list-style-type: none"> - Within the next 3 months - About 6 months from now - About 1 year from now - About 2 years from now - About 3 years from now - Not sure 	All homeowners skip to Q20 after this question
14	Renters	<p>The next time your lease comes up for renewal, will your rent ...</p> <ul style="list-style-type: none"> - Go down a lot - Go down a little - Stay the same - Go up a little - Go up a lot - Not sure 	
15	Renters	<p>Why are you renting instead of owning? (Select up to 3 reasons) <i>[the last answer choice is anchored; all others are rotated]</i></p> <ul style="list-style-type: none"> - I'm not ready to settle down - I don't have enough money for a down payment - I have too much student debt - I have too much credit card debt - I need a better credit score - I need more income - My job situation is shaky - Buying a home is too complicated - Home values will fall and I'll lose money - There aren't enough affordable homes to choose from - Renting enables me to live in a neighborhood I like - Some other reason 	
16	Renters	<p>Owning a home someday is...</p> <ul style="list-style-type: none"> - A specific goal I'm determined to reach - Something I think about a lot - Something I think about sometimes - Something I don't think about much at all - Something I never think about - Not sure 	
17	Renters	<p>How confident are you that you will be able to afford to own a home someday?</p> <ul style="list-style-type: none"> - Confident - Somewhat confident - Somewhat unconfident - Not confident - Not sure 	

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ID	RESPONDENTS	QUESTION	LOGIC / ACTION
18	Renters	<p>When, if ever, do you expect to buy a home?</p> <ul style="list-style-type: none"> - Within the next 12 months - 1 to 2 years from now - 3 to 5 years from now - More than 5 years from now - Never - Not sure 	
19	Renters	<p>When it comes time for you to buy a home, which features will be most important? (Select up to 3) <i>[the last answer choice is anchored; all others are rotated]</i></p> <ul style="list-style-type: none"> - Amount of interior living space - Size of the back yard - New, or like-new condition - Safety of the neighborhood - Potential that home will go up in value - Quality of public schools - An urban setting - A suburban setting - A rural setting - Commute time to and from work - Proximity to family and friends - Attached garage - Some other feature 	
20	All	<p>Where you live, is now a good time or a bad time for a person to buy a home?</p> <ul style="list-style-type: none"> - Good time - Bad time - Not sure 	<p>Continue to Q21 Skip to Q22 Skip to Q23</p>
21	Those who say it's a good time to buy a home	<p>What is the most important reason this is a good time for a person to buy a home? <i>[the last two answer choices are anchored; all others are rotated]</i></p> <ul style="list-style-type: none"> - Home prices are affordable - Home values will grow more quickly than the value of other assets - Home values will keep going up - Rents are rising faster than home prices - There are lots of homes to choose from - Mortgage rates are attractive - Some other reason - Not sure 	<p>Q21 respondents skip to Q23 after this question</p>

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ID	RESPONDENTS	QUESTION	LOGIC / ACTION
22	Those who say it's a bad time to buy a home	<p>What is the most important reason this is a bad time for a person to buy a home? <i>[the last two answer choices are anchored; all others are rotated]</i></p> <ul style="list-style-type: none"> - Home prices are not affordable - Home values will grow more slowly than the value of other assets - Home values will fall soon - Rent prices are becoming more affordable - Not enough homes for sale to choose from - Mortgage rates are unattractive - Property taxes are headed higher - Some other reason - Not sure 	
23	All	<p>Where you live, is now is a good time or a bad time for a person to sell a home?</p> <ul style="list-style-type: none"> - Good time - Bad time - Not sure 	<p>Continue to Q24 Skip to Q25 Skip to Q26</p>
24	Those who say it's a good time to sell a home	<p>What is the most important reason this is a good time for a person to sell a home? <i>[the last two answer choices are anchored; all others are rotated]</i></p> <ul style="list-style-type: none"> - Home prices are high and becoming unaffordable - Home values will grow more slowly than the value of other assets - Home values will fall soon - Rent prices are becoming more affordable - Lots of people are looking to buy a home - Mortgage rates are attractive - Mortgage rates are headed higher soon - Some other reason - Not sure 	<p>Q24 respondents skip to Q26 after this question</p>
25	Those who say it's a bad time to sell a home	<p>What is the most important reason this is a bad time for a person to sell a home? <i>[the last two answer choices are anchored; all others are rotated]</i></p> <ul style="list-style-type: none"> - Home prices are not affordable - Home values will keep going up - Home values will grow more quickly than the value of other assets - There are lots of homes for sale, and prices are depressed - Mortgage rates are unattractive - Rents are rising faster than home prices - Some other reason - Not sure 	
26	All	<p>Right now, would you say the values of homes where you live are ... ?</p> <ul style="list-style-type: none"> - Going up - Going down - Staying the same - Not sure 	
27	Homeowners	<p>If you had to sell your home today, about how much would you get for it?</p> <p style="text-align: center;">\$ _____</p>	

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ID	RESPONDENTS	QUESTION	LOGIC / ACTION
28	All	<p><i>Think about a typical home where you live.</i></p> <p>What is that typical home worth today? \$ _____</p>	
29	All	<p><i>If a typical home where you live is worth \$ [Q28 answer] today, what would that same home be worth ...</i></p> <p>1 year ago: \$ _____</p>	
30		<p>1 year from now: \$ _____</p>	
31		<p>10 years from now: \$ _____</p>	
32	All	<p><i>Think about people where you live who just bought a home.</i></p> <p>10 years from now, will they be better off, worse off, or in the same place financially ... as someone who pays rent for the next 10 years?</p> <ul style="list-style-type: none"> - Better off - Worse off - Same place - Not sure 	
33	All	<p>Would you say that buying a home is the best long-term investment a person can make? Or are there certain other long-term investments that are better?</p> <ul style="list-style-type: none"> - Buying a home is the best long-term investment - Certain other long-term investments are better - Not sure 	
34	All	<p>What would you say provides a person more freedom: Owning a home? Or renting?</p> <ul style="list-style-type: none"> - Owning - Renting - Not Sure 	
35	All	<p>Some say that owning a home is necessary to live “the good life” and fulfill “the American dream.” Do you agree? Or disagree?</p> <ul style="list-style-type: none"> - Agree - Disagree - Not sure 	
36	All	<p>What about social status? Would you say that owning a home is necessary to be a respected member of society?</p> <ul style="list-style-type: none"> - Yes - No - Not sure 	

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ID	RESPONDENTS	QUESTION	LOGIC / ACTION
37	Homeowners	<p>Significant changes were made to the tax code in late 2017. These changes will make it ...</p> <ul style="list-style-type: none"> - Much harder for me to afford to live in my home - Somewhat harder for me to afford to live in my home - Somewhat easier for me to afford to live in my home - Much easier for me to afford to live in my home - No more or less difficult for me to afford to live in my home - Not sure 	
38	Renters	<p>Significant changes were made to the tax code in late 2017. These changes will make it ...</p> <ul style="list-style-type: none"> - Much harder for me to buy a home - Somewhat harder for me to buy a home - Somewhat easier for me to buy a home - Much easier for me to buy a home - No more or less difficult for me to buy a home - Not sure 	
39	All	<p>Are you... ?</p> <ul style="list-style-type: none"> - Male - Female 	
40	All	<p>How old are you... ? ____</p>	18 minimum
41	All	<p>Are you ...?</p> <ul style="list-style-type: none"> - Hispanic, Latino, or Mexican - Black or African American - White - Asian - Something else 	
42	All	<p>Is the total income from everyone in your family...?</p> <ul style="list-style-type: none"> - Less than \$25,000 a year - \$25,000 to \$50,000 a year - \$50,000 to \$90,000 a year - More than \$90,000 a year 	
43	All	<p>Please enter your five-digit zip code. _____</p>	
44	All	<p>How many children under the age of 18 live in your home? ____</p>	
45	All	<p>Which best describes you?</p> <ul style="list-style-type: none"> - I have a cell phone, but no home phone. - I have BOTH a cell phone and home phone, but primarily use the CELL phone. - I have BOTH a cell phone and home phone, but primarily use the HOME phone. - I do not have a cell phone 	
46	All	<p>Last question:</p> <p>Are you answering these questions using ... ?</p> <ul style="list-style-type: none"> - A smartphone - A tablet - A laptop computer - A desktop computer - Something else 	