



## FEDERAL HOUSING FINANCE AGENCY

[No. 2024-N-3]

### Proposed Collection; Comment Request

**AGENCY:** Federal Housing Finance Agency.

**ACTION:** 60-day notice of submission of information collection for approval from the Office of Management and Budget.

**SUMMARY:** In accordance with the requirements of the Paperwork Reduction Act of 1995 (PRA), the Federal Housing Finance Agency (FHFA) is seeking public comments concerning an information collection known as the “American Survey of Mortgage Borrowers (ASMB),” which has been assigned control number 2590-0015 by the Office of Management and Budget (OMB). FHFA intends to submit the information collection to OMB for review and approval of a three-year extension of the control number, which is due to expire on July 31, 2025.

**DATES:** Interested persons may submit comments on or before [INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE *FEDERAL REGISTER*].

**ADDRESSES:** Submit comments to FHFA, identified by “Proposed Collection; Comment Request: ‘American Survey of Mortgage Borrowers, (No. 2024-N-4)’” by any of the following methods:

- *Agency Website:* [www.fhfa.gov/open-for-comment-or-input](http://www.fhfa.gov/open-for-comment-or-input).
- *Federal eRulemaking Portal:* <https://www.regulations.gov>. Follow the instructions for submitting comments. If you submit your comment to the *Federal eRulemaking Portal*, please also send it by *e-mail* to FHFA at [RegComments@fhfa.gov](mailto:RegComments@fhfa.gov) to ensure timely receipt by the agency.
- *Mail/Hand Delivery:* Federal Housing Finance Agency, Fourth Floor, 400 Seventh Street SW., Washington, DC 20219, ATTENTION: Proposed

Collection; Comment Request: “American Survey of Mortgage Borrowers, (No. 2024-N-4).” Please note that all mail sent to FHFA via U.S. Mail is routed through a national irradiation facility, a process that may delay delivery by approximately two weeks. For any time-sensitive correspondence, please plan accordingly.

FHFA will post all public comments received without change, including any personal information you provide, such as your name and address, email address, and telephone number, on the FHFA website at <https://www.fhfa.gov>. In addition, copies of all comments received will be available for examination by the public through the electronic comment docket for this PRA Notice also located on the FHFA website.

**FOR FURTHER INFORMATION CONTACT:** Jonathan Spader, Manager, National Mortgage Database Program, [Jonathan.Spader@fhfa.gov](mailto:Jonathan.Spader@fhfa.gov), (202) 649-3213; or Angela Supervielle, Senior Counsel, [Angela.Supervielle@fhfa.gov](mailto:Angela.Supervielle@fhfa.gov), (202) 649-3973, (these are not toll-free numbers), Federal Housing Finance Agency, 400 Seventh Street SW., Washington, DC 20219. For TTY/TRS users with hearing and speech disabilities, dial 711 and ask to be connected to any of the contact numbers above.

**SUPPLEMENTARY INFORMATION:**

**A. Need for and Use of the Information Collection**

FHFA is seeking OMB clearance under the PRA for a collection of information known as the “American Survey of Mortgage Borrowers” (ASMB). The ASMB, conducted annually or biennially, is a voluntary survey of individuals who currently have a first mortgage loan secured by single-family residential property. The 2023 survey questionnaire consisted of 88 questions designed to learn directly from mortgage borrowers about their perceptions and experiences with flood risk, flood damage, and flood insurance. It requested specific information on: the mortgage; the mortgaged property; the borrower’s expectations of flood risk; the borrower’s prior experience with

flood damage, the borrower's insurance coverages, and the borrower's demographic and household characteristics. A copy of the 2023 survey questionnaire appears at the end of this notice. The change of the collection's focus will result in a change in the number of questions for 2024.

FHFA is also seeking clearance to conduct cognitive testing interviews that pre-test iterations of the survey questionnaire and related materials from time to time. The Agency uses information collected through that process to assist in drafting and modifying the survey questions and instructions, as well as the related communications, to read in the way that will be most readily understood by the survey respondents and that will be most likely to elicit usable responses. Such information is also used to help the Agency decide on how best to organize and format the survey questionnaires.

The American Survey of Mortgage Borrowers is a component of the "National Mortgage Database" (NMDB<sup>®</sup>) Program, which is a joint effort of FHFA and the Consumer Financial Protection Bureau (CFPB) (jointly, "the agencies"). The NMDB Program is designed to satisfy the Congressionally-mandated requirements of section 1324(c) of the Federal Housing Enterprises Financial Safety and Soundness Act.<sup>1</sup> Section 1324(c) requires that FHFA conduct a monthly survey to collect data on the characteristics of individual prime and subprime mortgages, and on the borrowers and properties associated with those mortgages, in order to enable it to prepare a detailed annual report on the mortgage market activities of the Federal National Mortgage Association (Fannie Mae) and the Federal Home Loan Mortgage Corporation (Freddie Mac) for review by the appropriate Congressional oversight committees. Section 1324(c) also authorizes and requires FHFA to compile a database of otherwise unavailable residential mortgage market information and to make that information available to the public in a timely fashion.

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<sup>1</sup> 12 U.S.C. 4544(c).

As a means of fulfilling those and other statutory requirements, as well as to support policymaking and research regarding the residential mortgage markets, FHFA and CFPB jointly established the NMDB Program in 2012. The Program is designed to provide comprehensive information about the U.S. mortgage market and has three primary components: (1) the NMDB; (2) the quarterly National Survey of Mortgage Originations (NSMO); and (3) the ASMB.

The NMDB is a de-identified loan-level database of closed-end first-lien residential mortgage loans that is representative of the market as a whole, contains detailed loan-level information on the terms and performance of the mortgages and the characteristics of the associated borrowers and properties, is continually updated, has a historical component dating back to 1998, and provides a sampling frame for surveys to collect additional information. The core data in the NMDB are drawn from a random 1-in-20 sample of all closed-end first-lien mortgages outstanding at any time between January 1998 and the present in the files of Experian, one of the three national credit repositories, with a random sample of mortgages newly reported to Experian added each quarter.

The NMDB draws additional information on mortgages in the NMDB datasets from other existing sources, including Home Mortgage Disclosure Act (HMDA) data that are maintained by the Federal Financial Institutions Examination Council (FFIEC), property valuation models, and administrative data files maintained by Fannie Mae and Freddie Mac and by federal agencies. FHFA also obtains data from the two surveys conducted as part of the program—the NSMO and the ASMB. The NSMO is a quarterly survey that provides critical and timely information on newly-originated mortgages and associated borrowers that are not available from other sources, including: the range of nontraditional and subprime mortgage products being offered, the methods by which these mortgages are being marketed, and the characteristics of borrowers for these types

of loans.<sup>2</sup>

While the NSMO provides information on newly-originated mortgages, the purpose of the ASMB is to collect voluntary feedback directly from mortgage borrowers about their experience with their mortgage and property. ASMB respondents are representative of the overall population of borrowers with a mortgage loan, including those who recently took out a loan and those who have had their loan for multiple years. The feedback collected by the ASMB includes information about a range of topics related to maintaining a mortgage and property, such as borrowers' experiences with managing their mortgage, responding to financial stressors, insuring against risks, seeking assistance from federally-sponsored programs and other sources, and terminating a mortgage loan.

From 2016 through 2018, the ASMB questionnaire was sent once annually to a stratified random sample of 10,000 borrowers with mortgages in the NMDB. FHFA did not undertake the ASMB during 2019 but sent the survey again in the fall of 2020 with a specific focus on the experiences of borrowers during the COVID-19 pandemic using a stratified random sample of 10,000 borrowers. The 2020 survey was substantially similar to the 2018 survey, except it included a number of questions specifically relating to the COVID-19 pandemic and its effects. The 2022 survey was similar to the 2020 survey in its focus on how the pandemic impacted borrowers and extended the focus to the experiences of those who used forbearance. The 2023 survey focused on mortgage borrowers' experiences with flood risk and flood insurance. In 2023, the ASMB had a 27 percent overall response rate from its stratified random sample of 10,000 borrowers with mortgages in the NMDB. The 2024 ASMB survey will focus on existing borrowers' experiences with higher mortgage rates and non-mortgage costs like insurance and

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<sup>2</sup> OMB has cleared the NSMO under the PRA and assigned it control no. 2590-0012, which expires on June 30, 2026.

property maintenance.

When fully processed, the information collected through the ASMB will be used, in combination with information obtained from existing sources in the NMDB, to assist FHFA in understanding how the performance of existing mortgages is influencing the residential mortgage market, including how existing borrowers are affected by higher interest rates, the extent to which existing borrowers' are experiencing higher non-mortgage costs, borrowers' understanding and management of escrow accounts, and how these factors influence mortgage performance and homeownership outcomes. This important, but otherwise unavailable, information will assist FHFA in the supervision of its regulated entities (Fannie Mae, Freddie Mac, and the Federal Home Loan Banks) and in the development and implementation of appropriate and effective policies and programs. The information will also be used for research and analysis by CFPB and other federal agencies that have regulatory and supervisory responsibilities/mandates related to mortgage markets and to provide a resource for research and analysis by academics and other interested parties outside of the government.

## **B. Burden Estimate**

This information collection comprises two components: (1) the ASMB survey; and (2) the pre-testing of future survey questionnaires and related materials through the use of cognitive testing. FHFA conducted the survey annually from 2016 through 2018 and again in 2020, 2022 and 2023, but did not conduct the survey in 2019 nor 2021. FHFA assumes that it will conduct the survey once annually over the next three years and that it will conduct two rounds of pre-testing on each year of survey materials.

FHFA has analyzed the total hour burden on members of the public associated with conducting the survey (4,200 hours) and with pre-testing the survey materials (24 hours) and estimates the total annual hour burden imposed on the public by this information collection to be 4,224 hours for each annual survey. The estimate for each

phase of the collection was calculated as follows:

### *I. Conducting the Survey*

FHFA estimates that the ASMB questionnaire will be sent to 10,000 recipients each time it is conducted. Although it expects that only 20 to 30 percent of those surveys will be returned, FHFA has calculated the burden estimates below as if all of the surveys will be returned. Based on the reported experience of respondents to earlier ASMB questionnaires, FHFA estimates that it will take each respondent 25 minutes to complete each survey, including the gathering of necessary materials to respond to the questions. This results in a total annual burden estimate of 4,200 hours for the survey phase of this collection (1 survey per year x 10,000 respondents per survey x 25 minutes per respondent = 4,200 hours).

### *II. Pre-Testing the Materials*

FHFA estimates that it will sponsor 2 rounds of 12 cognitive interviews prior to conducting each annual survey for a total of 24 cognitive interview participants. It estimates the participation time for each cognitive interview participant to be one hour, resulting in a total annual burden estimate of 24 hours for the pre-testing phase of the collection (2 focus groups per year x 12 participants in each group x 1 hour per participant = 24 hours).

### **C. Comment Request**

FHFA requests written comments on the following: (1) Whether the collection of information is necessary for the proper performance of FHFA functions, including whether the information has practical utility; (2) the accuracy of FHFA's estimates of the burdens of the collection of information; (3) ways to enhance the quality, utility, and clarity of the information collected; and (4) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology.

**Shawn Bucholtz,**  
*Chief Data Officer,*  
*Federal Housing Finance Agency.*



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## *American Survey of Mortgage Borrowers*

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### *Your Mortgage Experiences and Perceptions*

We want to hear from you about your experiences and challenges of having a mortgage and decisions you make about events that affect you.

You can complete this paper questionnaire or for convenience you can complete the survey online.

#### To Complete the Survey Online

<b>PC/TABLET</b>	Go to: <a href="http://www.ASMBsurvey.com">www.ASMBsurvey.com</a> Enter the unique access code provided in the letter and your 5-digit zip code.
<b>MOBILE DEVICE</b>	Text your unique access code to (866) 774-6052 to receive a link to the survey.
<b>ESPAÑOL</b>	Vaya a: <a href="http://www.ASMBsurvey.com">www.ASMBsurvey.com</a> e ingrese el código de acceso único que se le envió en la carta y su código postal de 5 dígitos.  Para contestar la encuesta en un aparato móvil/teléfono inteligente Envíe en un mensaje de texto su código de acceso único al (866) 774-6052

If you have any questions, please call us toll free 1-855-339-7877 or visit our websites [www.fhfa.gov/ASMB](http://www.fhfa.gov/ASMB) or [consumerfinance.gov](http://consumerfinance.gov).

# American Survey of Mortgage Borrowers

## WHO ARE THE SURVEY SPONSORS?

The **Federal Housing Finance Agency (FHFA)** is an independent regulatory agency responsible for the effective supervision, regulation, and housing mission oversight of Fannie Mae, Freddie Mac, the Federal Home Loan Bank System, and the Office of Finance, and ensures a competitive, liquid, efficient, and resilient housing finance market.

The **Consumer Financial Protection Bureau (CFPB)** is a Federal agency created in 2010 to make mortgages, credit cards, automobile and other consumer loans work better and ensure that these markets are fair, transparent, and competitive.

## WHY TAKE THIS SURVEY?

The most effective way for the sponsoring agencies to understand the benefits and problems with mortgages and owning a home is to ask you about your experiences.

## HOW LONG WILL IT TAKE?

The time will vary based on your experiences, but you can expect to spend 15-25 minutes.

## HOW WERE YOU SELECTED?

Survey recipients were selected at random within certain geographic areas across the United States. Your answers will not be connected to your name or any other identifying information.

Thank you for helping us assist future borrowers.

**Privacy Act Notice:** In accordance with the Privacy Act, as amended (5 U.S.C. § 552a), the following notice is provided. The information requested on this survey is collected pursuant to 12 U.S.C. 4544 for the purposes of gathering information for the National Mortgage Database. Routine uses which may be made of the collected information can be found in the Federal Housing Finance Agency's System of Records Notice (SORN) FHFA-21 National Mortgage Database. Providing the requested information is voluntary. Submission of the survey authorizes FHFA to collect the information provided and to disclose it as set forth in the referenced SORN.

**Paperwork Reduction Act Statement:** Notwithstanding any other provision of the law, no person is required to respond to, nor shall any person be subject to a penalty for failure to comply with, a collection of information subject to the requirements of the Paperwork Reduction Act, unless that collection of information displays a currently valid OMB Control Number.

**OMB No. 2590-0015**  
**Expires 07/31/2025**

## Your Mortgage and Its Terms

### 1. Do you currently have a mortgage loan?

- Yes, I have at least one mortgage loan  
 No, I do not have a mortgage loan on any property → **Skip to 63 on page 7**

*If you have more than one mortgage loan, answer the following questions about the mortgage and property most likely to be impacted by a natural disaster.*

### 2. Which one of these reasons best describes why you took out this mortgage?

- To buy a property  
 To refinance or modify an earlier mortgage  
 To add/remove co-signer(s)/co-owner(s)  
 To finance a construction loan  
 To take out a new loan on a mortgage-free property  
 Some other purpose (specify) \_\_\_\_\_

### 3. When did you take out this mortgage?

\_\_\_\_\_/\_\_\_\_\_  
 month / year

### 4. When you took out this mortgage, what was the dollar amount you borrowed?

\$ \_\_\_\_\_ .00  Don't know

### 5. What is the current monthly payment, including the amount paid to escrow for taxes and insurance?

\$ \_\_\_\_\_ .00  Don't know

### 6. What is the current interest rate on this mortgage?

\_\_\_\_\_ %  Don't know

### 7. Who signed or co-signed for this mortgage?

Mark *all* that apply.

- I signed  
 Spouse/partner including a former spouse/partner  
 Parents  
 Children  
 Other relatives  
 Other (e.g. friend, business partner)

### 8. Does this mortgage have...

	Yes	No	Don't Know
A prepayment penalty ( <i>fee if the mortgage is paid off early</i> )	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
An escrow account for taxes and/or homeowner insurance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
An adjustable rate ( <i>one that can change over the life of the loan</i> )	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
A balloon payment	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Interest-only monthly payments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Private mortgage insurance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

## Property Associated with This Mortgage

### 9. When did you first become the owner of the property associated with this mortgage?

\_\_\_\_\_/\_\_\_\_\_  
 month / year

### 10. What was the purchase price of this property, or if you built it, how much did the construction and land cost?

\$ \_\_\_\_\_ .00  Don't know

### 11. Did we mail this survey to the address of the property associated with this mortgage?

- Yes  
 No

42898



**12. How important were the following when you chose this property?**

	Very	Somewhat	Not At All
Affordability	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
The neighborhood	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Natural setting (view, close to lake, ocean etc.)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Quality of public schools	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Close to work or family	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Close to shops, restaurants, entertainment	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Safety, crime rate	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Risk of damage from floods	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Risk of damage from other natural disasters	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**13. Approximately when was this property built?**

- 2010 or later
- 2000 – 2009
- 1990 – 1999
- 1980 – 1989
- 1970 – 1979
- 1960 – 1969
- 1950 – 1959
- Earlier than 1950

**14. Which one of the following best describes this property?**

- Single-family detached house
- Mobile home or manufactured home
- Townhouse, row house, or villa
- 2-unit, 3-unit, or 4-unit dwelling
- Condo, co-op, or apartment in a building with 5 or more units
- Unit in a partly commercial structure
- Other (specify) \_\_\_\_\_

**15. What floor is your unit on (the lowest floor if on multiple floors)?**

- Basement
- Ground floor
- 2<sup>nd</sup> floor
- 3<sup>rd</sup> floor or higher

**16. Which of the following best describes the foundation of this property?**

- Basement
- Crawl space
- Concrete slab
- Elevated on blocks, wood or concrete supports
- Over a parking garage (multi-unit building)

**17. Are there any bodies of water, such as ponds, lakes, rivers or the ocean, within a half-block of this property?**

- Yes
- No

**18. Is this property at a higher, lower, or about the same level of elevation as its neighbors'?**

- Higher level
- Same level
- Lower level

**19. How would you describe the physical condition of this property?**

- Excellent
- Very good
- Good
- Poor
- Very poor

**20. What is the approximate square footage of this house/your unit?**

\_\_\_\_\_ Sq. Ft.

**21. How many bedrooms and bathrooms are in this house/your unit?**

Bedrooms \_\_\_\_\_

Bathrooms \_\_\_\_\_



**22. Which one of the following best describes how you use this property?**

- Primary residence (where you spend the majority of your time)
- It will be my primary residence soon
- Seasonal or second home
- Home for other relatives
- Rental or investment property
- Other (specify) \_\_\_\_\_

**23. How many more years do you think you will own this property?**

- 0-4 years
- 5-9 years
- 10-19 years
- 20 or more years

**24. About how much do you think this property is worth in terms of what you could sell it for now?**

\$ \_\_\_\_\_ .00  Don't know

**25. What do you think will happen to the prices of homes in this property's neighborhood over the next couple of years?**

- Increase a lot
- Increase a little
- Stay about the same
- Decrease a little
- Decrease a lot

**26. In the next couple of years, how do you expect the overall desirability of living in this property's neighborhood to change?**

- Become more desirable
- Stay about the same
- Become less desirable

**27. How likely is it this property could experience the following in the next couple of years?**

	Very	Somewhat	Not At All
Wind, hail, tornado damage	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Hurricane without flooding	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Hurricane with flooding	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Flooding from other natural causes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Wildfire	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Earthquake	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mudslide	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**This Property and Flood Risk**

The term **flood** refers to an overflow of water from natural events, such as hurricanes, heavy rain, or mudslides. **Flood damage** refers to any damage to buildings, belongings, or use of the property as a result of a flood.

**28. How likely is it that this property will flood from a natural event in the next 2 years?**

No Chance It Happens Certain It Happens

0  1  2  3  4  5  6  7  8  9  10

**29. Will that likelihood increase or decrease over the next 10 years?**

- Increase a lot
- Increase a little
- No change
- Decrease a little
- Decrease a lot

**30. In the next ten years, what is the worst flood damage you think this property will experience?**

- None
- Minor
- Moderate
- Severe
- Catastrophic



**31. To what extent do you think flood risk has a negative effect on the current value of this property?**

- No negative effect on current value
- Decreases the current value a little
- Decreases the current value a lot

**32. How do you think the risk of flooding will affect the appreciated value of this property over the next 10 years?**

- A lot more appreciation
- A little more appreciation
- No change in appreciation
- A little less appreciation
- A lot less appreciation

**33. Do you think this property is more or less likely to flood compared to a typical property...**

	More Likely	Just as Likely	Less Likely
On your street	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
In your neighborhood	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**34. Have you gotten information about this property's flood risk from any of the following resources?**

	Yes	No
Insurance agent	<input type="checkbox"/>	<input type="checkbox"/>
Mortgage lender/broker	<input type="checkbox"/>	<input type="checkbox"/>
Real estate agent or website	<input type="checkbox"/>	<input type="checkbox"/>
Seller disclosure	<input type="checkbox"/>	<input type="checkbox"/>
Homeowner/condo/co-op association	<input type="checkbox"/>	<input type="checkbox"/>
FEMA (Federal Emergency Management Agency) website or materials	<input type="checkbox"/>	<input type="checkbox"/>
State or local government resources	<input type="checkbox"/>	<input type="checkbox"/>
Neighbors, family, or friends	<input type="checkbox"/>	<input type="checkbox"/>
Social media	<input type="checkbox"/>	<input type="checkbox"/>
Other online research	<input type="checkbox"/>	<input type="checkbox"/>

**35. How easy or difficult was it to find information about this property's flood risk?**

- Very easy
- Somewhat easy
- Neither easy nor difficult
- Somewhat difficult
- Very difficult
- Did not look for information

**36. How confident are you that you know this property's flood risk?**

- Very
- Somewhat
- Not at all

**37. To your knowledge, is any part of this property in a FEMA flood zone (also referred to as a 100-year floodplain or Special Flood Hazard Area)?**

- Yes
- No
- Don't know

**38. Has this property ever experienced a flood as a result of a natural event while you owned it?**

- Yes
- No → Skip to 41 on page 5

**39. When was the most recent flood you have experienced at this property?**

- In the last year
- 2-5 years ago
- 6-10 years ago
- More than 10 years ago

**40. How severe was the damage to this property from this flood?**

- Minor
- Moderate
- Severe
- Catastrophic



**41. Have any of the following happened as a result of flooding since you've owned this property?**

	Yes	No
Damage to other properties in the neighborhood	<input type="checkbox"/>	<input type="checkbox"/>
Damage to household member's workplace	<input type="checkbox"/>	<input type="checkbox"/>
Closure of local stores or restaurants	<input type="checkbox"/>	<input type="checkbox"/>
Closure of local roads	<input type="checkbox"/>	<input type="checkbox"/>
Closure of schools	<input type="checkbox"/>	<input type="checkbox"/>
Outage of utility services	<input type="checkbox"/>	<input type="checkbox"/>

**42. Did this property experience any flood damage from a natural event prior to you owning it?**

- Yes  
 No  
 Don't know
- Skip to 44

**43. Do you know approximately the last year it occurred?**

Year

Don't know

**44. Does this property have any of the following?**

	Yes	No
Flood sensor	<input type="checkbox"/>	<input type="checkbox"/>
Sump pump	<input type="checkbox"/>	<input type="checkbox"/>
Lot graded to drain water away	<input type="checkbox"/>	<input type="checkbox"/>
Drainage ditch	<input type="checkbox"/>	<input type="checkbox"/>
Appliances elevated or raised	<input type="checkbox"/>	<input type="checkbox"/>
Generator back-up	<input type="checkbox"/>	<input type="checkbox"/>
Sewer or septic line check valves to prevent backup	<input type="checkbox"/>	<input type="checkbox"/>
Sealed basement walls	<input type="checkbox"/>	<input type="checkbox"/>
Windows with impact-resistant glass	<input type="checkbox"/>	<input type="checkbox"/>
Hurricane shutters	<input type="checkbox"/>	<input type="checkbox"/>

**45. Does this property have any other features to lessen the damage from natural events?**  
Please specify.

**46. Do you plan to make any future improvements to lessen the damage from natural events?**

- Yes  
 No

### Other Properties and Flood Risk

**47. Have you ever lived in another property that flooded because of a natural event?**

- Yes  
 No → Skip to 50

**48. When was the most recent flood you experienced on another property?**

- In the last year  
 2-5 years ago  
 6-10 years ago  
 More than 10 years ago

**49. How severe were the damages?**

- Minor  
 Moderate  
 Severe  
 Catastrophic

**50. Have any of your family members or close friends (*not living with you*) lived in a property that was damaged by a flood?**

- Yes  
 No

### Insurance on this Property

**51. Do you have homeowner's insurance on this property?**

- Yes  
 No → Skip to 57 on page 6

**52. Does this homeowner's insurance cover flooding from a natural event?**

- Yes  
 No  
 Don't know



53. In the last couple of years, how much has the cost of this homeowner's insurance changed?

- Increased a lot
- Increased a little
- Stay about the same
- Decreased a little
- Decreased a lot
  
- Don't know

54. Do you have a flood insurance policy in addition to the homeowner's insurance?

- Yes
  - No, but had previously
  - No, never had
- } → Skip to 57

55. Was this flood insurance required by your mortgage lender?

- Yes
- No

56. In the last couple of years, how much has the cost of this flood insurance changed?

- Increased a lot
- Increased a little
- Stay about the same
- Decreased a little
- Decreased a lot
  
- Don't know

57. Do you belong to one of the following?

- Homeowner's Association
- Condo Association
- Co-op Association
- No → Skip to 59

58. Does your association carry flood insurance?

- Yes
- No
  
- Don't know

59. If there was a severe flood, how much of the cost to repair this property do you think would be covered by...

	All	Most	Some	A little	None
Insurance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Government assistance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Charities and other aid	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Your own money	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

60. If you had to cover the entire cost out of your own money, how large a repair could you cover?

- None
- Minor repairs
- Moderate repairs
- Major renovation
- Complete rebuild

61. How worried are you about...

	Very	Somewhat	Not At All
Flood damaging this property	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Having enough flood insurance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Homeowners insurance cost increasing	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Flood insurance cost increasing	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Cost of repairs	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Having to relocate	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

62. Do you agree or disagree with the following statements?

	Agree	Disagree
Sellers should have to disclose flood risk to potential homebuyers	<input type="checkbox"/>	<input type="checkbox"/>
A property's flood risk should affect the cost of required insurance	<input type="checkbox"/>	<input type="checkbox"/>
The government should provide aid to help repair damage from natural disasters	<input type="checkbox"/>	<input type="checkbox"/>
Lenders should consider the risk of a property flooding when making a mortgage	<input type="checkbox"/>	<input type="checkbox"/>
Natural disasters are more likely to occur in the future	<input type="checkbox"/>	<input type="checkbox"/>
Natural disasters will increase in severity in the future	<input type="checkbox"/>	<input type="checkbox"/>



## Your Household

**63. What is your current marital status?**

- Married
- Separated
- Never married
- Divorced
- Widowed

**64. Do you have a partner who shares the decision-making and responsibilities of running your household but is not your legal spouse?**

- Yes
- No

Please answer the following questions for you and your spouse or partner, if applicable.

**65. Age at last birthday:**

You	Spouse/ Partner
_____ years	_____ years

**66. Sex:**

	You	Spouse/ Partner
Male	<input type="checkbox"/>	<input type="checkbox"/>
Female	<input type="checkbox"/>	<input type="checkbox"/>

**67. Highest level of education achieved:**

	You	Spouse/ Partner
Some schooling	<input type="checkbox"/>	<input type="checkbox"/>
High school graduate	<input type="checkbox"/>	<input type="checkbox"/>
Technical school	<input type="checkbox"/>	<input type="checkbox"/>
Some college	<input type="checkbox"/>	<input type="checkbox"/>
College graduate	<input type="checkbox"/>	<input type="checkbox"/>
Postgraduate studies	<input type="checkbox"/>	<input type="checkbox"/>

**68. Hispanic or Latino:**

	You	Spouse/ Partner
Yes	<input type="checkbox"/>	<input type="checkbox"/>
No	<input type="checkbox"/>	<input type="checkbox"/>

**69. Race: Mark all that apply.**

	You	Spouse/ Partner
White	<input type="checkbox"/>	<input type="checkbox"/>
Black or African American	<input type="checkbox"/>	<input type="checkbox"/>
American Indian or Alaska Native	<input type="checkbox"/>	<input type="checkbox"/>
Asian	<input type="checkbox"/>	<input type="checkbox"/>
Native Hawaiian or Other Pacific Islander	<input type="checkbox"/>	<input type="checkbox"/>

**70. Current work status: Mark all that apply.**

	You	Spouse/ Partner
Self-employed full time	<input type="checkbox"/>	<input type="checkbox"/>
Self-employed part time	<input type="checkbox"/>	<input type="checkbox"/>
Employed full time	<input type="checkbox"/>	<input type="checkbox"/>
Employed part time	<input type="checkbox"/>	<input type="checkbox"/>
Retired	<input type="checkbox"/>	<input type="checkbox"/>
Unemployed, temporarily laid-off, or on leave	<input type="checkbox"/>	<input type="checkbox"/>
Not working for pay ( <i>student, homemaker, disabled</i> )	<input type="checkbox"/>	<input type="checkbox"/>

**71. Ever serve on active duty in the U.S. Armed Forces, Reserves or National Guard?**

	You	Spouse/ Partner
Never served in the military	<input type="checkbox"/>	<input type="checkbox"/>
Only on active duty for training in the Reserves or National Guard	<input type="checkbox"/>	<input type="checkbox"/>
Now on active duty	<input type="checkbox"/>	<input type="checkbox"/>
On active duty in the past, not now	<input type="checkbox"/>	<input type="checkbox"/>

**72. Besides you (and your spouse/partner), who else lives in your household?**

Mark all that apply.

- Children/grandchildren under 18
- Children/grandchildren 18 – 22
- Children/grandchildren aged 23 or older
- Parents of you or your spouse/partner
- Other relatives like siblings or cousins
- Non-relative
- No one else

73. Do you speak a language other than English at home?

- Yes
- No

74. Approximately how much is your total annual household income from all sources (wages, salaries, tips, interest, child support, investment income, retirement, social security, and alimony)?

- Less than \$35,000
- \$35,000 to \$49,999
- \$50,000 to \$74,999
- \$75,000 to \$99,999
- \$100,000 to \$174,999
- \$175,000 or more

75. How does this total annual household income compare to what it is in a "normal" year?

- Higher than normal
- Normal
- Lower than normal

76. Does your total annual household income include any of the following sources?

	Yes	No
Wages or salary	<input type="checkbox"/>	<input type="checkbox"/>
Business or self-employment	<input type="checkbox"/>	<input type="checkbox"/>
Interest or dividends	<input type="checkbox"/>	<input type="checkbox"/>
Alimony or child support	<input type="checkbox"/>	<input type="checkbox"/>
Social Security, pension or other retirement benefits	<input type="checkbox"/>	<input type="checkbox"/>

77. Does anyone in your household have any of the following?

	Yes	No
401(k), 403(b), IRA, or pension plan	<input type="checkbox"/>	<input type="checkbox"/>
Stocks, bonds, or mutual funds (not in retirement accounts or pension plans)	<input type="checkbox"/>	<input type="checkbox"/>
Certificates of deposit	<input type="checkbox"/>	<input type="checkbox"/>
Investment real estate	<input type="checkbox"/>	<input type="checkbox"/>

78. How willing are you to give up something today in order to benefit in the future?

Completely unwilling Very willing

0  1  2  3  4  5  6  7  8  9  10

79. In general, how willing or unwilling are you to take risks?

Completely unwilling Very willing

0  1  2  3  4  5  6  7  8  9  10

80. Which one of the following statements best describes the amount of financial risk you are willing to take when you save or make investments?

- Take substantial risks expecting to earn substantial returns
- Take above-average risks expecting to earn above-average returns
- Take average risks expecting to earn average returns
- Not willing to take any financial risks

81. In the last couple of years, have any of the following happened to you (or your spouse/partner)?

	Yes	No
Layoff, unemployment, or reduced hours of work	<input type="checkbox"/>	<input type="checkbox"/>
Retirement	<input type="checkbox"/>	<input type="checkbox"/>
Promotion	<input type="checkbox"/>	<input type="checkbox"/>
Starting a new job	<input type="checkbox"/>	<input type="checkbox"/>
Starting a second job	<input type="checkbox"/>	<input type="checkbox"/>
Business failure	<input type="checkbox"/>	<input type="checkbox"/>
A personal financial crisis	<input type="checkbox"/>	<input type="checkbox"/>



**82. In the last couple of years, have any of the following happened to you?**

	Yes	No
Separated, divorced or partner left	<input type="checkbox"/>	<input type="checkbox"/>
Married, remarried or new partner	<input type="checkbox"/>	<input type="checkbox"/>
Death of a household member	<input type="checkbox"/>	<input type="checkbox"/>
Addition to your household (not spouse/partner)	<input type="checkbox"/>	<input type="checkbox"/>
Person leaving your household (not spouse/partner)	<input type="checkbox"/>	<input type="checkbox"/>
Disability or serious illness of household member	<input type="checkbox"/>	<input type="checkbox"/>
Moved within the area (less than 50 miles)	<input type="checkbox"/>	<input type="checkbox"/>
Moved to a new area (50 miles or more)	<input type="checkbox"/>	<input type="checkbox"/>

**83. In the last couple of years, how have the following changed for you (and your spouse/partner)?**

	Significant Increase	Little/No Change	Significant Decrease
Household income	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Housing expenses	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Non-housing expenses	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**84. How easy or difficult is it to meet your needs with your current income?**

- Very easy
- Somewhat easy
- Neither easy or difficult
- Somewhat difficult
- Very difficult

**85. In the next couple of years, how do you expect the following to change for you (and your spouse/partner)?**

	Significant Increase	Little/No Change	Significant Decrease
Household income	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Housing expenses	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Non-housing expenses	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**86. How likely is it that in the next couple of years you (or your spouse/partner) will face...**

	Very	Somewhat	Not At All
Retirement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Difficulties making your mortgage payments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
A layoff, unemployment, or forced reduction in hours	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Some other personal financial crisis	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**87. If your household faced an unexpected personal financial crisis in the next couple of years, how likely is it you could...**

	Very	Somewhat	Not At All
Pay your bills for the next 3 months without borrowing	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Get significant financial help from family or friends	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Borrow a significant amount from a bank or credit union	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Significantly increase your income	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**88. Do you agree or disagree with the following statements?**

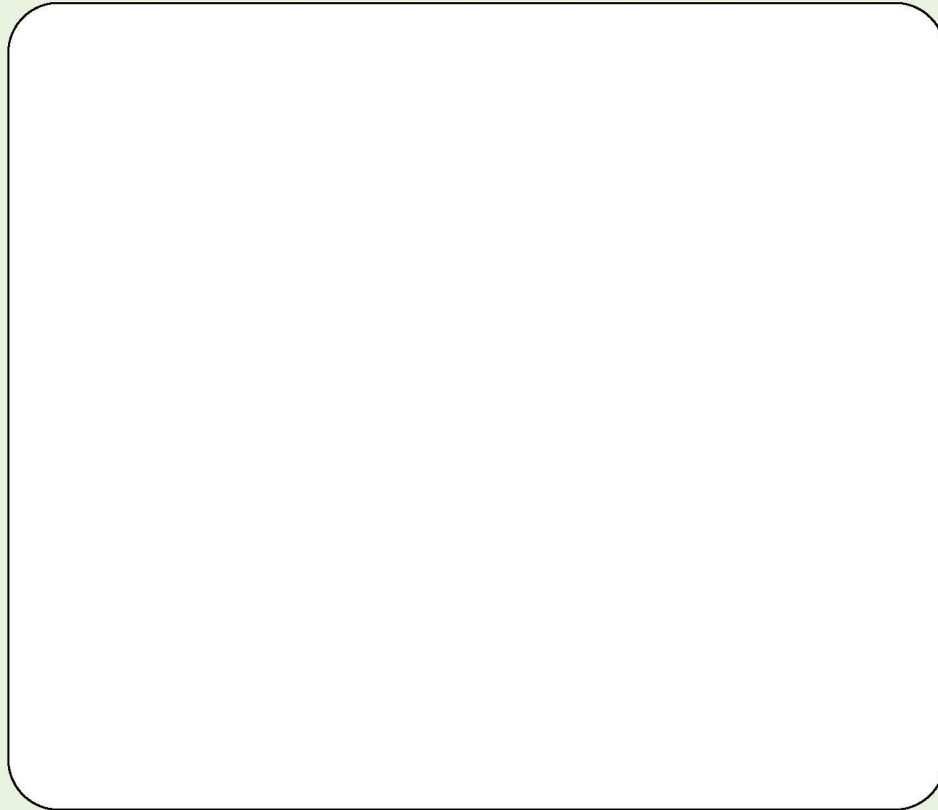
	Agree	Disagree
Owning a home is a good financial investment	<input type="checkbox"/>	<input type="checkbox"/>
Most mortgage lenders generally treat borrowers well	<input type="checkbox"/>	<input type="checkbox"/>
Most mortgage lenders would offer me roughly the same rates and fees	<input type="checkbox"/>	<input type="checkbox"/>
Late payments will lower my credit rating	<input type="checkbox"/>	<input type="checkbox"/>
Lenders shouldn't care about any late payments, only whether loans are fully repaid	<input type="checkbox"/>	<input type="checkbox"/>
It is okay to default or stop making mortgage payments if it is in the borrower's financial interest	<input type="checkbox"/>	<input type="checkbox"/>
I would consider counseling or taking a course about managing my finances if I faced financial difficulties	<input type="checkbox"/>	<input type="checkbox"/>

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Below is space for any additional comments. If there is anything else about your property's flood risk or how it has affected your decisions in ways we have not covered, please tell us about it here.

*Please do not put your name or address on the questionnaire.*



**Thank you for completing our survey!**

Please use the enclosed business-reply envelope to return your completed questionnaire.

FHFA  
1600 Research Blvd, RC B16  
Rockville, MD 20850

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