

April 2010 Real Estate Consumer Poll

- Detailed Results -

Methodology

An online survey was administered to 1,000 U.S. consumers age 25-64 with at least \$35,000 in annual household income. 800 consumers were selected at random, and 200 were specifically targeted for having recently shopped for a home. Total data are weighted to account for the oversample of home shoppers. The survey sample is balanced to the U.S. Census for age, gender, marital/family status, household income, home ownership penetration, and geographic location. Data were collected from April 15-20, 2010 by e-Rewards Market Research, a global provider of internet panels headquartered in Dallas, TX. Overall margin of error for the survey is +/- 3.2% at the 95% confidence level.

Survey Questions

1. In general, do you think now is a....

%	Total
Great time for people to buy a home	35
Good time for people to buy a home	35
OK time for people to buy a home	20
Not a good time for people to buy a home	7
Bad time for people to buy a home	3

2. Do you feel the real estate market in your area is...

%	Total
Very stable	5
Somewhat stable	33
Teetering between stable and unstable	33
Still a bit unstable	20
Very unstable	9

3a. Compared to one year ago, do you feel the real estate market in your area is...

%	Total
Much stronger	2
Stronger	24
About the same	51
Weaker	18
Much weaker	5

3b. One year from now, do you feel the real estate market in your area will be...

%	Total
Much stronger	5
Stronger	46
About the same	41
Weaker	5
Much weaker	3

4a. Over the next year, do you feel real estate prices in your area will...

%	Total
Increase substantially	3
Increase somewhat	43
Stay about the same	43
Decrease somewhat	10
Decrease substantially	2

4b. Over the next FIVE years, do you feel real estate prices in your area will...

%	Total
Increase substantially	20
Increase somewhat	59
Stay about the same	14
Decrease somewhat	6
Decrease substantially	1

5. Owning your own home is one of many investment choices you can make.

Over the long-term, which do you feel is a better investment choice for your personal needs?

% Owning your own home	Total
Owning your home v. renting your home	92
Owning your home v. investing in individual stocks or bonds	75
Owning your home v. investing in a savings account	74
Owning your home v. investing in mutual funds	72

6. Are you aware of the first-time and/or repeat home buyer tax credits currently available to consumers?

	Total
% Aware	91

6a. Did the tax credits available to home buyers make you...?

%	Total
Base: Shopped for a home at least casually since 2009	604
Much more interested in the idea of purchasing a home	31
Somewhat more interested in the idea of purchasing a home	38
Have little to no effect on your interest in purchasing a home	31

6b. The tax credit is set to expire on April 30. Will its expiration make you...?

%	Total
Base: Currently shopping at least casually for a home	500
Much less interested in the prospect of purchasing a home	8
Somewhat less interested in the prospect of purchasing a home	27
Have little to no effect on your interest in purchasing a home	65

7. Using a scale of 1-5, where "1" means "very important" and "5" means "not at all important" how important do you feel each of the following has been to the recent uptick in real estate sales?

% Top Two Box (Important or Very Important)	Total
Cheaper prices	87
Low mortgage interest rates	84
Availability of first-time or repeat home buyer's tax credit	70
Greater inventory	64

Number of foreclosed homes / short sales	64
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8. Do you feel that the home buyer tax credits have helped...

% Helped	Total
First-time buyers	95
The U.S. housing market overall	91
Home sellers	78
Existing homeowners	73

9. Do you think the expiration of the home buyer tax credits, currently scheduled for April 30, 2010, will...

%	Total
Have little to no impact on the housing market	27
Have a moderate negative impact on the housing market	59
Have a strong negative impact on the housing market	14

10. On a scale of 1-5, where "1" means "very concerned" and "5" means "not at all concerned," how concerned are you about each of the following negatively impacting the value of real estate over the next year?

% Concerned or very concerned	Total
Potential spike in unemployment	69
Rising mortgage interest rates	64
More stringent lending criteria	51
Fewer mortgage-backed securities purchased by the Federal Reserve	44
Expiration of the home buyer's tax credit	40

11. Over the next few months, do you think interest rates will...

%	Total
Rise substantially (a full point or more)	14
Rise a bit (less than a full point)	53
Stay about the same	31
Decrease a bit (less than a full point)	2
Decrease substantially (a full point or more)	0

11a. How much of an impact do mortgage interest rates have on your decision to purchase a home?

%	Total
Strong impact	33
Moderate impact	31
Slight impact	15
No impact	21

11b. How much of an impact do mortgage interest rates have on your decision to sell a home?

%	Total
Base: Own home	773
Strong impact	18
Moderate impact	30
Slight impact	19
No impact	33