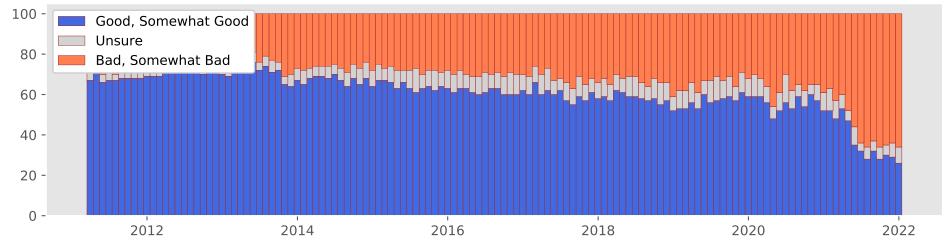
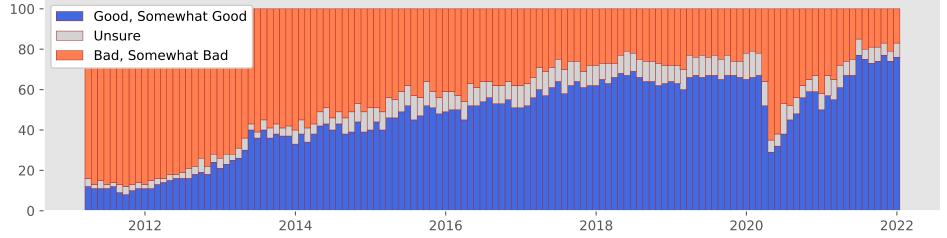
Fannie Mae NHS Selected Housing Sentiment Survey Questions and Responses

The monthly National Housing Survey® is a nationally representative telephone survey polling 1,000 consumers a month about owning and renting a home, home and rental price changes, the economy, household finances, and overall consumer confidence. Respondents are asked more than 100 questions, six of which are distilled into a single indicator – the Home Purchase Sentiment Index®, or "HPSI" – designed to provide signals on future housing outcomes. (https://www.fanniemae.com/research-and-insights)

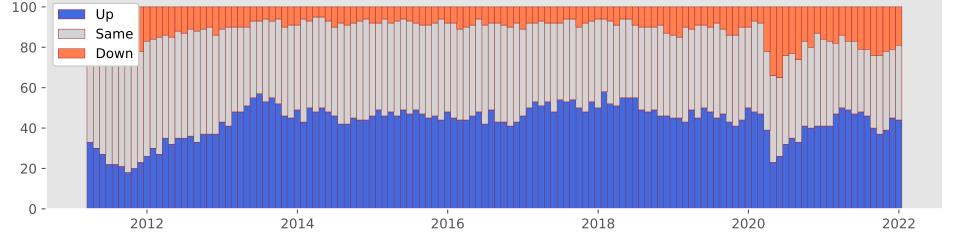
In general, do you think this is a very good time to buy a house, a somewhat good time, a somewhat bad time, or a very bad time to buy a house?



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?



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?



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?

