



MEMORANDUM

November 2011

Public Opinion on Opportunity and the American Dream, Homeownership, and Housing

The role of homeownership continues to be at the heart of the American Dream and the pathway to the middle class, providing much-needed personal and financial stability for families. But the crippled mortgage market and foreclosure crisis have endangered this integral avenue to opportunity, and seven in 10 Americans now believe access to mortgages is a serious problem. Most Americans hold financial institutions accountable for the crisis and back increased government involvement in regulation. Misperceptions exist, however, on the government's role in helping individuals achieve homeownership.

What follows is a synthesis of existing public opinion data regarding economic opportunity and homeownership, exploring three areas that are of particular interest to those working on housing policy: (1) a general snapshot of economic mobility, the American Dream, and the role of institutions; (2) the role that homeownership and housing play in creating opportunity; and (3) the politics of housing.

I. Methods

This memo is based on an analysis of existing attitudinal tracking surveys and recent public opinion studies by reputable, nationally known research organizations, media outlets, and public interest groups; all of the data are publicly available. These studies meet The Opportunity Agenda's standards and best practices for quality and objective public opinion research, including appropriate sample size, a methodologically sound design and research instrument, and the inclusion of a balanced questionnaire for surveys.

Because this analysis investigates existing opinion research, we are limited by the data in our ability to analyze the views of all demographic groups on all issues. Whereas surveys often include adequate samples of African Americans and, more recently, Latinos to disaggregate their views, this is generally not the case with Asian Americans, Native Americans, and other groups, except where intentional "oversampling" of these populations is conducted. Wherever the data allowed, we have analyzed separately and together the views of each identifiable demographic group for this report.

This analysis uses interchangeably different terms to describe a racial or ethnic category in an attempt to be consistent with the terminology used in each study that is cited. The same is true for references to sexual orientation. This report uses the racial and ethnic categories utilized by the federal government, which have been largely adopted by opinion research:

- White: any person who self-identifies as white only and non-Hispanic
- Black or African American: any person who self-identifies as black or African American only
- Hispanic or Latino: any person of any race who self-identifies as Hispanic or Latino
- Asian: any person who self-identifies as Asian or Asian American only

II. Mobility, the American Dream, and the Role for Institutions

The American Dream

The latest surveys indicate that the U.S. public is relatively optimistic about the American Dream and mobility, especially low-income Americans and racial or ethnic minority populations. In the Allstate National Journal Heartland Monitor poll VIII¹ released in March 2011, the American Dream was described as “the opportunity to go as far as your talents and hard work will take you and to live better than your parents.” The poll also shows that three in five (59%) respondents believe they are living the American Dream, and three quarters (75%) believe the American Dream is achievable for people like them. This is consistent with findings from a report released in October 2010 by The Opportunity Agenda, “Economic Recovery and Equal Opportunity in the Public Discourse.”² Most Americans feel they will be able to reach the Dream in their lifetimes, although most are also concerned that the American Dream, as they understand it, is in danger of slipping away.

According to Xavier University’s 2011 American Dream Survey,³ 63% of the general population is extremely (28%) or fairly (35%) confident in their own ability to achieve the American Dream, and three quarters (75%) agree that they have achieved some measure of the Dream. Although this seems optimistic, there has been a dramatic decline in optimism among African Americans. Fewer African Americans report that they are “extremely confident” in their ability to reach the American Dream in 2011 (27%) than in 2010 (40%), and nearly a quarter (23%) believe that the American Dream is in the “worst possible condition,” compared to just 14% of the general population. A 2011 survey by impreMedia and Latino Decisions⁴ found that 40% of foreign-born Latinos believe they have already reached the American Dream, compared to 30% of U.S.-born Latinos. They are equally likely to believe, however, that they either have already achieved the Dream or will achieve the Dream in their lifetime (72% of U.S.-born Latinos and 71% of foreign-born Latinos).

Low-income Americans are more optimistic about mobility than the general population, according to the National Housing Survey conducted in the fourth quarter of 2010 for Fannie Mae⁵: 46% of Americans

who earn less than \$50,000 say they expect their personal financial situation to improve in the next year, whereas only 35% of those making more than \$50,000 expect the same. African Americans and Latinos tend to be more optimistic than non-Hispanic whites about personal finances: 67% of African Americans, 59% of Latinos, and 40% of the general population expect that their financial situation will get somewhat or much better in the next year. Differences exist over the state of the economy also; just more than half of African Americans (51%), compared to 33% of Latinos and 29% of the general population, feel the economy is on the right track.

Idea of Mobility and Confidence in the Country's Future

The idea of mobility underlies confidence in the country—a plurality of 24% said that the opportunity to work hard and get ahead increased their confidence about America's future, followed by creativity and innovation (23%). Manufacturing jobs going overseas ranks as the largest concern related to the country's future (33% of Americans), followed by poor quality of public schools (25%).

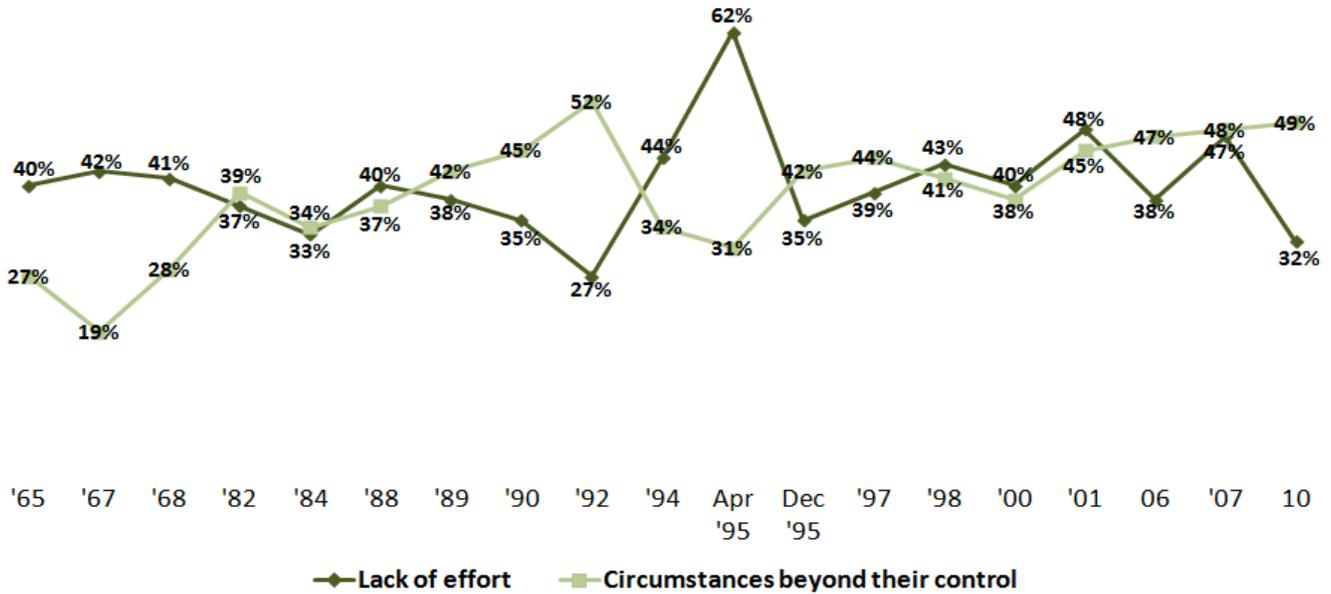
Personal Responsibility

In general, Americans believe they are doing better than other “people in the country” when it comes to control over their own economic situation (Pew Economic Mobility Survey, March 2011). A majority (68%) believe they are very much or somewhat in control of their financial situation, but only 36% believe this is the case for other people in the country (down from 43% in 2009). The percentage reporting that they as individuals are in control has declined from 74% in 2009 and 81% in 2006.

Mobility: Hard Work vs. Outside Circumstances

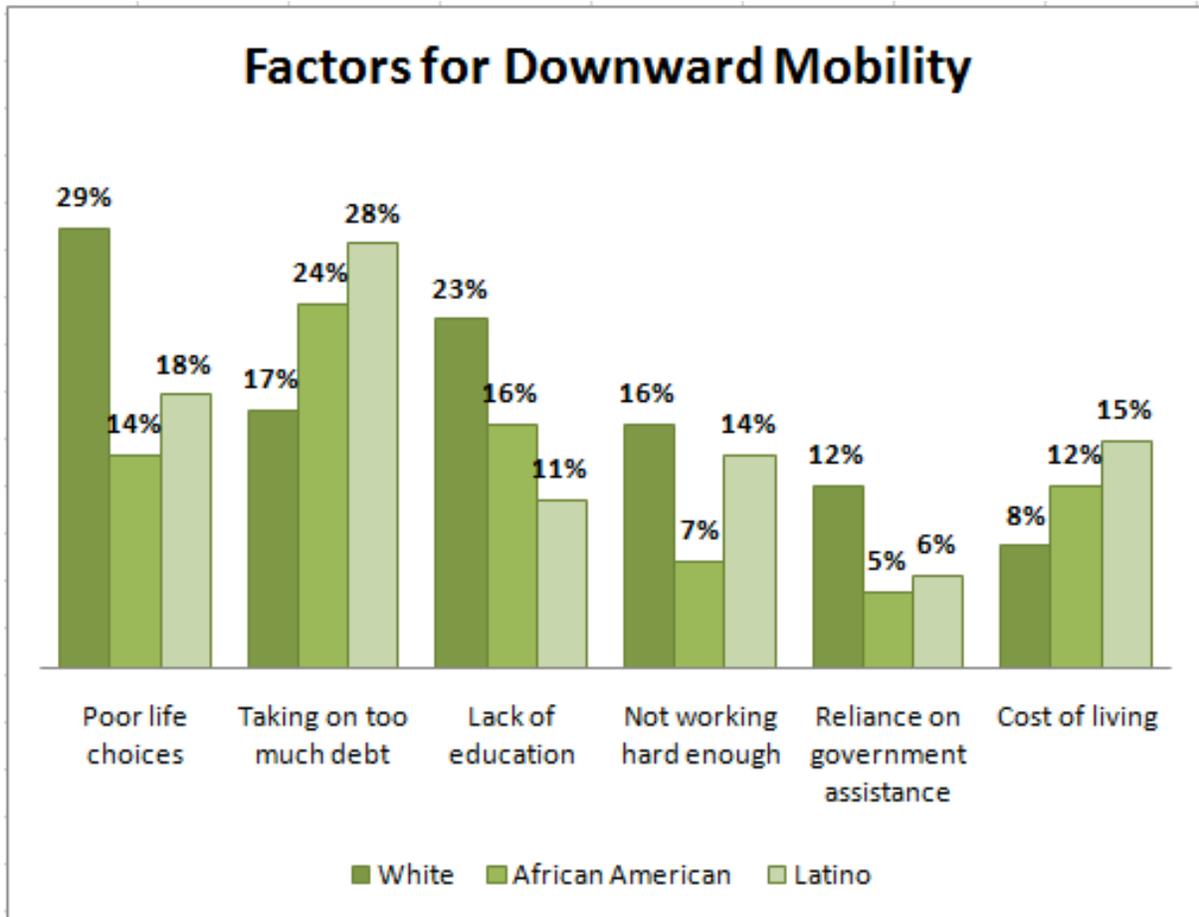
The idea that hard work allows you to get ahead is embedded in the American concept of mobility and lends itself to the elevation of personal responsibility and skepticism about structural obstacles such as modern bias and institutional discrimination. A majority thinks that economic mobility is mostly dependent on personal attributes such as hard work (71%) rather than external conditions (20%) (Pew Economic Mobility Survey, 2009).⁶ A similar question was asked in the 2011 Pew Economic Mobility Survey,⁷ with an expansion on the notions of individual affects and outside circumstances. The majority agree, although by a smaller margin (55%), that if someone has the drive, works hard, and develops the right skills, he or she can get ahead economically in America; 41% agree that circumstances beyond someone's control such as the state of the economy or competition for jobs can severely limit a person's ability to get ahead economically. Further, when thinking about which is to blame for poverty, half of Americans (49%) believe that circumstances beyond one's control are to blame, and just 32% believe the cause is lack of effort (Pew Research Center Trust in Government Survey, March 2010).⁸

For the past 40 years, public opinion researchers have asked this question, and Americans have been fairly split from 1998 until the current departure. In 1988, “lack of effort” and “circumstances beyond their control” as causes for poverty were in a statistical dead heat, but in 1989 they began to diverge, and by 1992 twice as many Americans thought poverty was a result of circumstances beyond individual control. However, within a very short time, these trajectories changed places, and by 1995 twice as many Americans thought lack of individual effort was to blame for poverty.



Data from Gallup, 1965–1967, 1984, 1988–1990, National Opinion Research Center 1969, CBS/New York Times 1982, 1994–1995, 2000, Los Angeles Times 1992, Princeton Survey Research 1997, NPR/Kaiser/Kennedy School 2001, NBC News/Wall Street Journal 2006, The Opportunity Agenda/Belden Russonello and Stewart 2007, Pew Research Center for the People & the Press Trust in Government Survey 2010

African Americans are the least likely to say that downward mobility is a result of not working hard enough, and differences in opinion on factors influencing downward mobility by race and ethnicity can be seen in the following chart:



Data from Pew Economic Mobility Survey, March 2009

Equal Opportunities

Discrepancies remain between African Americans and whites regarding equal opportunity for African Americans. When asked in a 2009 ABC News poll⁹ taken on the eve of Barack Obama’s inauguration whether “Blacks who live in your community...”

- “Have as good a chance as Whites to get housing they can afford?” 81% of whites and 47% of blacks said “yes.”
- “Have as good a chance as Whites to get a job for which they’re qualified?” 83% of whites and 38% of blacks said “yes.”
- “Receive equal treatment as Whites from the police?” 60% of whites and 22% of blacks said “yes.”
- “Receive equal treatment as Whites when they visit local businesses, such as stores, restaurants or banks?” 83% of whites and 44% of blacks said “yes.”

Americans assert that economic differences between the rich and poor are a significant source of disagreements in society. Using a scale from zero to 10, where 10 means they believe an item contributes a “great deal” to disagreements about important issues, 57% of Americans gave “economic difference between the rich and poor” a high score (7–10), and this item garnered the highest average score (6.8) (Allstate National Journal Heartland Monitor Poll IX, June 2011).¹⁰ African Americans were more likely to attribute disagreements to economic differences (67% rated 7–10, average rating 7.4) than to “ethnic and racial differences between people of different heritage or background” (54% rated 7–10, average rating 6.6, tying with political differences as a source of disagreement). Economic differences also garnered a high score among whites (57% rating it with 7–10), with “political differences between people who support different parties” being the second most commonly cited source of disagreements (52%). Latinos and Asians also believe that economic differences between the rich and poor contribute to differences and disagreements (62% of Latinos and 68% of Asians gave a high score of 7–10), but the second largest area of concern for Latinos and Asians is “cultural differences between people born in this country and immigrants” (57% of Latinos and 57% of Asians provided a high score of 7–10). Fewer Latinos (43% score of 7–10) and Asians (35% score of 7–10) than African Americans (54% score 7–10) believe that ethnic and racial difference are a source of disagreements.

Role of Government Regulation in General

Americans support government regulation; half of Americans (52%) believe most government regulations are necessary and protect consumers or the environment (NBC News/*Wall Street Journal*, January 2011).¹¹ Half (51%) also believe that government should do more than it currently does to solve problems and help meet the needs of people, compared to 46% who believe government is doing too many things better left to businesses and individuals (NBC News/*Wall Street Journal*, June 2011).¹²

Americans are split regarding the role of government in protecting their personal freedoms: 49% agree that the government protects our personal freedoms, whereas 47% believe government threatens personal freedoms (Center for American Progress, 2010).¹³ A majority of Millennials (young adults ages 18 to 32), or 57%, agree that government protects personal freedom, compared to 40% who assert the opposite.

Regarding the amount of taxes paid considering the benefits received, half of Americans (52%) believe their taxes are too high, and 41% believe they are about right (Allstate National Journal Heartland Monitor Poll IX, June 2011). Asian Americans are the only ethnic group with more respondents reporting taxes are about right (46%) than too high (39%).

Undocumented immigrants are a disfavored group when it comes to government services and assistance, according to a 2010 “meta-analysis” of existing public opinion research on reproductive justice by The

Opportunity Agenda¹⁴. Even though polls show that the American public regards “illegal”¹⁵ immigrants as “hard-working,” they also begrudge them access to public services; 63% agree with the statement, “Illegal immigrants cost the taxpayers too much by using government services like public education and medical services”¹⁶ (Gallup Poll). Also, 67% believe “illegal immigrants” should not be eligible for “social services provided by state and local governments” (Pew Research Center, “America’s Immigration Quandary”).¹⁷

Role of Government in the Economy

Regarding the role of government in the economy, a majority (61%) believe the government has an active role to play in the economy to ensure that it benefits people like them; 27% agree, and another 34% agree but are not sure that they can trust government to do this effectively (June 2011 Allstate National Journal Heartland Monitor Poll IX). Further, the idea that the government should play an active role in the economy is more popular with African Americans (80%), Hispanics (71%), and Asian Americans (74%), compared to 56% of non-Hispanic whites (June 2011 Allstate National Journal Heartland Monitor Poll IX). Additionally, 62 % believe the government’s role in regulating major financial institutions is a good idea (Pew Global Attitudes Project, May 2010).¹⁸

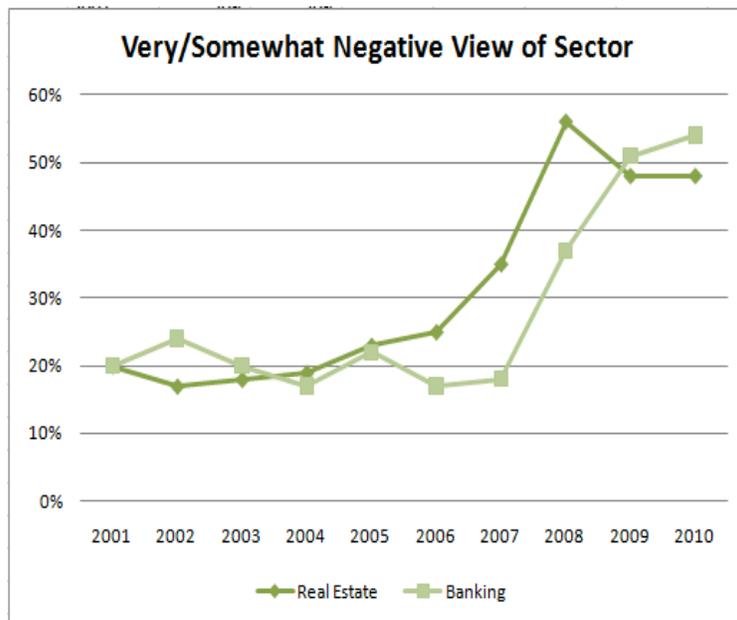
In addition, the latest Community Voices for the Economy survey,¹⁹ conducted by Lake Research Partners for the Ms. Foundation for Women, shows that the public continues to support the role of government in expanding opportunity, now more than ever. A majority (54%) agree that now is the time for government to take on a greater role in ensuring that the economy works for the average American. Just 36% agree with the opposite proposition—that turning to “big government” will do more harm than good. The public’s focus is on jobs, with 62% agreeing that the government should work to create jobs, even if the deficit increases in the short term. Half of Americans (49%) are either very or extremely concerned that a focus on deficit reduction at the expense of program spending will have a negative impact on government-funded programs that help children and families.

Distrust of Financial Institutions

A large majority (83%) believe Wall Street should be subject to tougher regulations, although this is down slightly from 87% in 2009 (Harris Poll, May 2011).²⁰ Perhaps driving support for stronger regulation is a sense of disconnect and distrust. A majority of Americans (64%) disagree with the notion that what is good for Wall Street is good for the country, and 70% now disagree that people on Wall Street are as honest and moral as other people. According to a recent GfK survey,²¹ the top reasons for mistrust of corporations (not just financial institutions) are “CEOs and senior executives being overpaid”; “corruption among corporate management”; that companies “make up lost earnings at their customers’ expense”; and that “more and more products are being made overseas.”

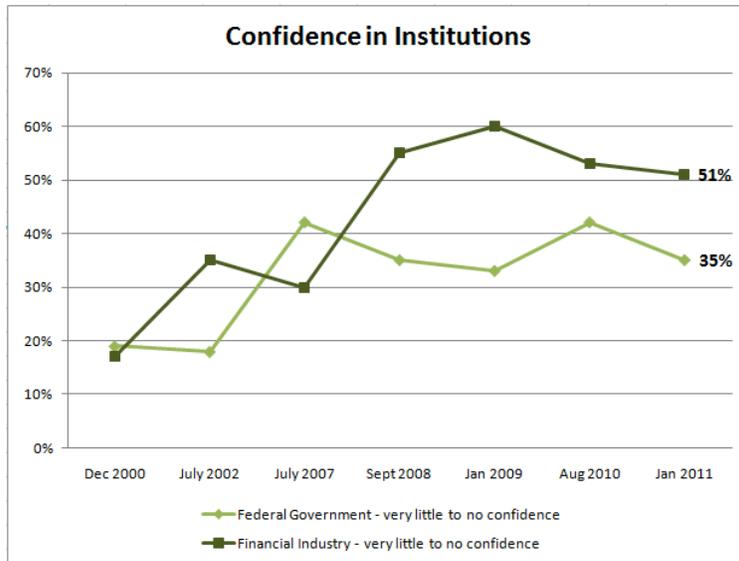
Sixteen percent of Americans now believe that Wall Street, defined as the nation’s largest banks, investment banks, stockbrokers, and other financial institutions, harms the United States “a lot,” according to the May 2011 Harris Poll, up from the lowest point of 3% in 2000. Nearly four in 10 (39%) believe that Wall Street harms the country somewhat or a lot, yet a majority (55%) believe Wall Street benefits the country, although this number is down substantially from just 5 years ago (73% in 2006) and from its high point in 1997 (80%).

Gallup trends, seen in the chart below, show that both the real estate and the banking sectors are viewed negatively by an increasing percentage of Americans. The sharp increase from 2007 to 2008 suggests that this distrust grew as a result of the economic recession, the subprime mortgage crisis, the steep rise in foreclosures, and falling home prices.²² The year 2008 saw the largest 1-year change of opinion that Gallup has ever measured for any industry, and that change occurred in the real estate industry.²³



Data from Gallup

In fact, people have more confidence in the federal government than in the financial industry:



Data from NBC/Wall Street Journal Survey, January 2011

Americans, however, are showing a high level of distrust in many important institutions, both public and private, according to the Xavier University 2011 American Dream Survey.²⁴ When asked to compare things now to 10 or 15 years ago, large majorities of Americans assert that they have much less or somewhat less trust for politics in general (83% total, 58% “much” less trust), big business and major corporations (79% total, 51% “much” less trust), and government (78% total, 50% “much” less trust).

Slightly more believe the government (14%) does the most to improve life for people like them, as compared with big companies and corporations (12%) or religious institutions (12%). A plurality (31%) believe small businesses do the most to improve lives for people like them, and 22% believe community and nonprofit organizations do the most (Allstate National Journal Heartland Monitor Poll IX, June 2011). In addition, according to a recent poll by the Public Religion Research Institute,²⁵ more than half of Americans (52%) blame the government for neglecting its duty and allowing unethical business practices, which led to the current economic situation. Thirty percent blame corporations that were “greedy” and made “risky business decisions,” and only 14% blame individuals who were “careless and borrowed more money than they could afford.” Americans acknowledge the need for the government to be a “watchdog” and to implement effective rules and enforcement that ensure the protection of security and opportunity for people like them.

Government Effectiveness vs. Intentions

Americans generally question the government’s efficiency or effectiveness rather than its intentions: a large majority (72%) feel the government has the nation’s best interests in mind all or some of the time, according to the 2010 Allstate National Journal Heartland Monitor Poll IV,²⁶ yet 52% believe the

government does more to hurt than to help those trying to move up the economic ladder (Pew Economic Mobility Survey, 2011).²⁷

One issue in play is *who* the government is helping: a majority (54%; 40% strongly) believe the government is helping the wrong people. More Americans believe the government helps the rich rather than the poor or middle class; a vast majority (76%) believe the government economically assists the rich some or a great deal, and this number drops to just more than half (52%) when talking about assistance to the poor. When discussing “people like you,” the number drops further to 39%. A vast majority (83%) agree that government should focus on making sure the poor and middle class have the opportunity to improve their financial situation, should focus on preventing the poor and middle class from falling down the economic ladder, or both, and 58% believe the government should be doing more to help poor and middle-class Americans improve their financial situations. Back to efficacy, however, a plurality of 43% believe the government is pursuing the right policies to help poor and middle-class Americans but is ineffective at carrying them out.

Government Assistance—All vs. Marginalized Groups

A 2010 “meta-analysis” of existing public opinion research on reproductive justice by The Opportunity Agenda²⁸ found that public support for government assistance diminishes when applied to more marginalized groups. For example, Americans agree with the statement “Poor people have become too dependent on government assistance programs” by a 72% to 22% margin, according to a 2009 Pew survey.²⁹ Although this majority has decreased from its high point of 85% in 1994 before “welfare reform” was adopted, it demonstrates the enduring strength of the public’s belief in overdependence by the poor.³⁰

Jobs, Jobs, Jobs

Jobs, over and over again, are what people believe government can help them with. Two in five (39%) believe that promoting job creation is one of the most important things the government can work toward, second only to ensuring that all children get a quality education (46%) (Pew Economic Mobility Survey, 2011).³¹ Half (51%) believe that helping to keep and create jobs in the United States is one of the most effective steps the government can take to help Americans improve their financial situation, followed by reducing government spending (48%). Fifty-nine percent report that keeping jobs in America is one of the most effective steps the government could take to make sure people don’t fall behind economically, followed by reducing government spending (48%).

A recent survey by CBS found that many Americans link deficit reduction to job creation; a plurality (45%) of Americans believe that reducing the federal budget deficit would create jobs in the United

States.³² This has implications, of course, for political debates that pit spending on job creation against deficit reduction. Despite significant support for government intervention in jobs, a 2010 survey by the Center for American Progress³³ found that the gap is narrowing between those in favor of a strong government and those who believe the free market can handle today's complex economic problems. In 2010 half (50%) asserted that the government should have a strong role, down from 72% in 2008 (asked by the National Election Studies), and 44% believe the free market is enough, up from 26% in 2008.

Government Waste

Two thirds (66%) of Americans believe government programs and agencies waste “a lot” of taxpayer funds, but they attribute the waste to “government programs continuing for years even though they have not proven effective” and “government contractors receiving no-bid contracts and overcharging for services” (Center for American Progress, 2010).³⁴ Underlying these issues is strong support for improving the performance and efficiency of the federal government:

- Three quarters (74%) believe it is very important for the President and Congress to take steps to improve the effectiveness and efficiency of federal government programs.
- The same percentage (74%) feel that the federal government could be more effective if it were better managed.
- Sixty-two percent prefer to improve the efficiency and effectiveness of federal government as opposed to reducing the size of government (36%).

III. Homeownership and the American Dream

Homeownership is integral to the American Dream in the minds of the U.S. public. As a goal or aspiration relating to the American Dream, according to the March 2011 Allstate National Journal Heartland Monitor Poll VIII, owning one's own home averaged a score of 8.3 on a scale of zero through 10, in which 10 means something is definitely part of the American Dream. Homeownership was outranked only by raising a family and making sure your children have more opportunity than you did (mean score of 8.5) and was followed closely by the chance to pursue a rewarding career (mean score of 8.2). Four in five (80%) renters say it is important (57% say very important) for them to buy a home one day.

Homeownership plays a unique role among racial and ethnic minorities, according to the October 2010 report by The Opportunity Agenda on the economic recovery. The meta-analysis of public opinion found that non-Hispanic white adults associate the American Dream primarily with freedom and financial security, whereas African Americans, Latinos, other non-whites, and recent immigrants define

it mostly in terms of concrete indicators of, or means of achieving, economic well-being, citing homeownership, a good job, and wealth itself as important components of the Dream.

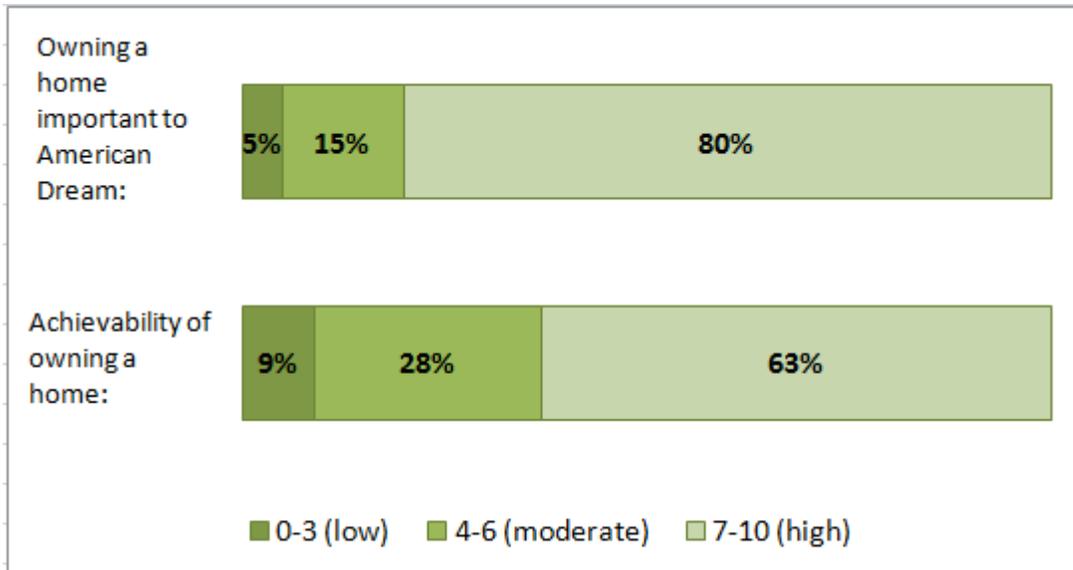
Importance of Homeownership and Barriers to Achievement

Homeownership continues to be core to perceptions of economic mobility and equal opportunity and is an aspiration for a vast majority of Americans. A recent survey by the National Association of Realtors shows that more homeowners than renters are “very” or “extremely” satisfied with their lives, 56% to 36% respectively.³⁵ A plurality of 36% of voters believe a home is their best investment, followed by a retirement savings program (33%), according to a recent National Association of Home Builders³⁶ survey.

In addition, nearly three quarters (73%) of voters who currently do not own a home say that homeownership is a goal of theirs, but a plurality of 31% cite down payment and closing costs as the largest barrier (National Association of Home Builders, 2011). Job uncertainty (21%) and credit score (16%) were the other obstacles to homeownership commonly mentioned by voters who want to own a home.

A large majority (70.6%) believe access to affordable mortgages is a serious problem, with a plurality (32.3%) asserting that understanding the mortgage process is the most challenging aspect of attaining a mortgage, according to a survey conducted by GfK for MortgageMatch.com and released in February 2011.³⁷ Three quarters (74%) of Americans believe it will be harder for their children or the next generation to buy a home, according to the National Housing Survey conducted in the fourth quarter of 2010 for Fannie Mae. Two thirds (66%) of Americans believe homeownership is not affordable for most young adults in their 20s and 30s, according to a 2011 Pew survey.³⁸

Achievability of homeownership surfaced as an issue in the Allstate National Journal Heartland Monitor Poll VIII;³⁹ although 80% of all respondents provided a score of 7–10 for the importance of homeownership to the American Dream, the number dropped when the question shifted to the achievability of homeownership. A large majority, however, believe that owning a home is achievable:



Data from Allstate National Journal Heartland Monitor Poll VIII, March 2011

Reasons Driving the Desire for Homeownership

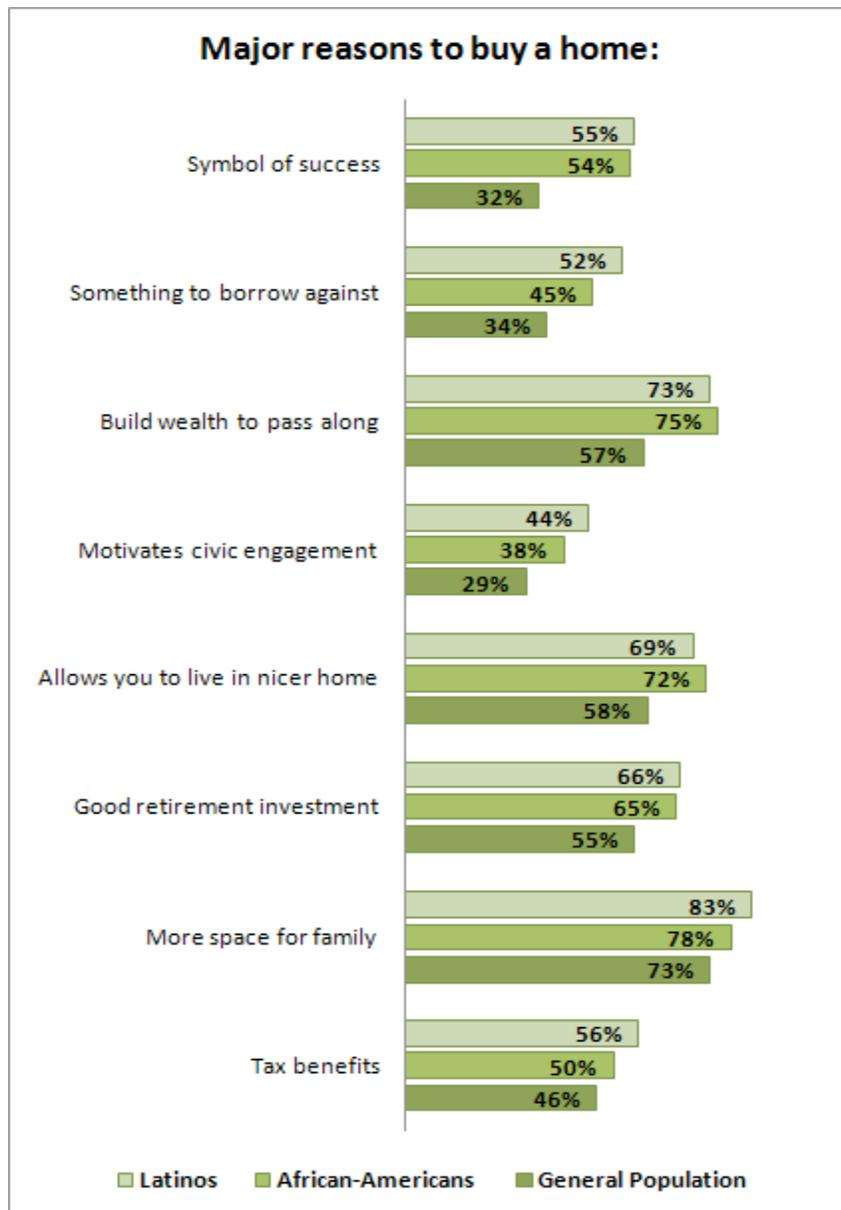
Personal and financial reasons drive the desire to own homes. The top reason to own a home, according to the Allstate National Journal Heartland Monitor Poll VIII, is having a place to raise a family (40%) followed by building equity rather than paying rent (25%). When asked to choose one of two options, a majority of homeowners (60%) said they see homeownership as a chance to settle in to one home for the rest of their life, and 36% see it as an opportunity to build equity and eventually purchase a different home.

Homeownership imbues status; 60% agree with the idea that homeowners are more financially successful than those who do not own (Allstate National Journal Heartland Monitor Poll VIII). As a financial goal, 77% of Americans believe being able to own your own home is extremely or very important, and is outranked only by being able to live comfortably in retirement (79% extremely or very important), according to a 2011 Pew Survey. The other proposed goals ranked significantly lower, including being able to pay for your children's college education (61%) and being able to leave an inheritance for your children (50%).

Views of homeownership as a safe investment have declined slightly since 2002, with 70% of Americans in agreement with this statement in 2002, and 64% in agreement in 2010 (Fannie Mae's National Housing Survey). A 2010 Pew Research Center Social and Demographic Trends Report⁴⁰ shows a similar trend, although with slightly different numbers. According to Pew's 2011 survey, 81% of Americans either strongly or somewhat agree that buying a home is the best long-term investment in

the United States, down from 84% when asked by *New York Times*/CBS in 1991. The difference is in those who feel strongly: 37% agreed strongly in 2011, compared to 49% in 1991.

The following chart, reflecting responses to the National Housing Survey,⁴¹ speaks to the particular importance of homeownership as a provider of mobility and security, especially for African Americans and Latinos:



Data from Fannie Mae's National Housing Survey, Fourth Quarter 2010

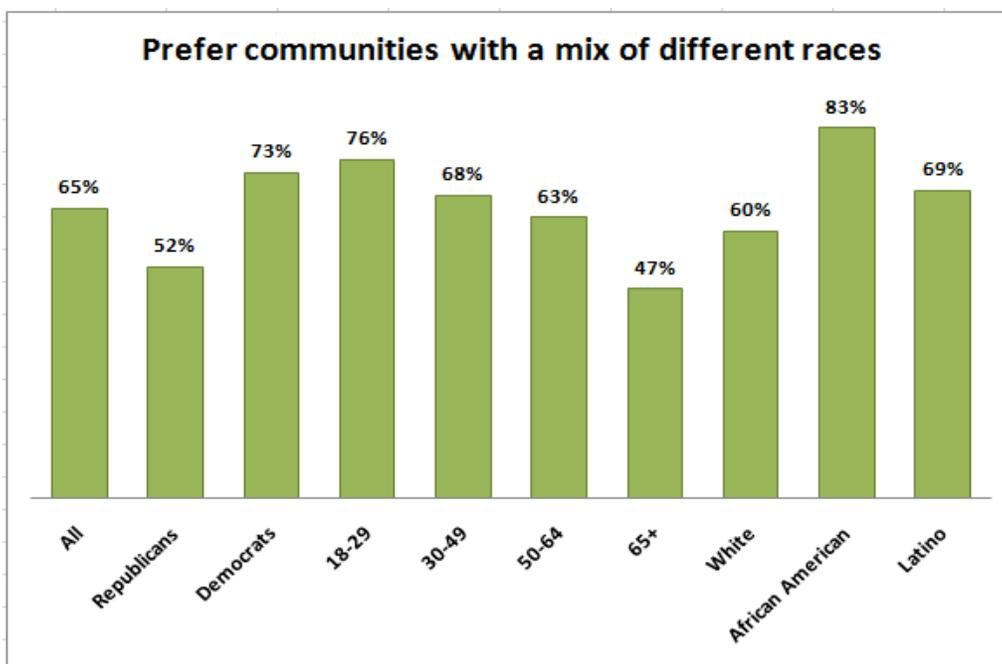
African Americans and Latinos tend to be more optimistic than non-Hispanic whites about the prospect of homeownership in the near future, but this optimism is in decline. The National Housing Survey conducted for Fannie Mae in the fourth quarter of 2010 found the following:

- Thirty-five percent of African Americans, 34% of Latinos, and 23% of the general population say that it is likely they will buy a house in the next 3 years.
- The percentage of African Americans and Latinos saying they will buy a house in the next 3 years has declined by 19%, or 8 percentage points, since June 2010, from 43% to 35% for African Americans and from 42% to 34% for Latinos.

Younger adults also think about homeownership somewhat differently than the population as a whole, according to the National Housing Survey conducted for Fannie Mae in the fourth quarter of 2010. This age group assigns modestly greater importance to the impact of homeownership on their status in society, on a place to raise a family, and the potential to accumulate wealth through ownership. Young people between the ages of 18 and 34 are the most likely group (59%) to agree that a home is an investment with a lot of potential, compared to 50% of Americans 35 to 45 years of age, 56% of Americans 46 to 64 years of age, and 46% of Americans 65 years of age and older. Although homeownership rates have fallen among 18 to 34 year olds, a majority (61%) believe purchasing a home is a safe investment, although this is slightly less than other generations.

A Note on Diverse Communities

A 2008 survey and analysis of Census Data conducted by Pew Research Center's Social and Demographic Trends⁴² group found a disconnect between Americans' expressed preference for diverse communities and actual residential patterns. A majority of Americans (65%) say they would prefer to live in a community made up mainly of people who are a mix of different races, although opinions vary by political party, age, and race or ethnicity. African Americans express the greatest preference (83%) for mixed neighborhoods, whereas Americans aged 65 and older are the only demographic group (at 47%) that does not predominantly favor some form of residential integration.



Data from Pew Social and Demographic Trends Survey, October 2008

Fewer are interested in living in communities with small or large immigrant populations, however. A minority of respondents (24%) gave the pro-diversity answer, with liberal Democrats (44%) and Latinos (40%) showing the greatest interest in living in communities with large immigrant populations.

Residential segregation has long been an issue in the United States, and some varieties of segregation appear to be increasing, according to the analysis of census data by Pew. Racial and ethnic segregation are the most common, with half of African Americans living in all-African-American neighborhoods and 43% of Latinos living in all-Hispanic neighborhoods in the year 2000. This reflects a decline in African-American segregation since 1960 (from 70% living in all-African-American neighborhoods⁴³), but residential segregation of immigrants, Latinos, and Asians has increased,⁴⁴ as has economic segregation—from 1970 to 2000, high-income Americans (those in the top income quintile) experienced a 32% increase in residential separation.⁴⁵

Fear of Foreclosure or Eviction

A serious economic reversal such as foreclosure or eviction remains a pressing concern for a substantial share of the population. Just more than half (52%) of U.S. adults, according to a survey⁴⁶ commissioned by Move, Inc. in March 2009, expressed fear that they or someone they know could face foreclosure in the following 6 to 12 months. A CBS poll⁴⁷ conducted in October

2010 found that approximately a quarter (27%) of the general population are very or somewhat concerned that they will lose their home to eviction or foreclosure in the next 12 months. Independents (33%) are the most likely group to be very or somewhat concerned about eviction or foreclosure, compared to 26% of Republicans and 24% of Democrats. The 2011 impreMedia/Latino Decisions poll found that among homeowners currently able to make mortgage payments, 45% of foreign-born Latinos are very or somewhat worried that they might lose their home as a result of foreclosure from a bank in the next year, compared to 26% of U.S.-born Latinos.

One in four Americans (27%) are worried about eviction or foreclosure, according to the CBS survey, but more than half (53%) are concerned about not having enough money to pay rent or mortgage, according to a *Washington Post* poll⁴⁸ also from October 2010. Concerns about housing payments jumped from 37% in December 2008 to 46% in February 2009, climbing to 53% in October 2010 despite modest improvements in the economy. Further, African Americans (75%) and respondents with annual incomes less than \$30,000 (72%) are significantly more likely than the general population (53%) to be concerned about making mortgage payments.

Home Values and Underwater Mortgages

A survey commissioned by Move, Inc.⁴⁹ found that half of homeowners (49%)—and two in three homeowners between the ages of 25 and 34 (68.2%)—would buy another home today if they could sell their current house for its original value or more. The most commonly cited reason for selling one home with the intention of purchasing another is the need to reduce monthly expenses as a result of difficult economic times (25%).

According to a 2009 Pew survey,⁵⁰ 90% of Americans said that, despite sinking housing values, their home was a source of comfort in their lives as opposed to a burden. Whereas 23% of homeowners express buyer's remorse, according to the 2011 Pew survey, just 20% of non-Hispanic whites would not buy their current home if they had it to do all over again, compared to 35% of African Americans and 39% of Hispanics. In addition, 37% of homeowners with annual incomes less than \$30,000 have buyer's remorse. More than half (53%) of Hispanic homeowners report that their home is worth less now than before the recession, whereas 48% of non-Hispanic whites and 38% of African American homeowners report the same.

The 2010 Move, Inc. survey found that many are making deep personal sacrifices because of financial constraints. For those who have delayed selling their home, 69% have reduced daily living expenses in order to meet mortgage payments. Since the economic downturn, 35% of homeowners managed to downsize to smaller homes, and a third of homeowners (33.5%) have

postponed plans to expand their family. High monthly mortgage payments (21%) and the risk of devaluing home prices (21%) were driving reasons not to own a home, according to the Allstate National Journal Heartland Monitor Poll VIII.

Large majorities of the general population disapprove of failure to make mortgage payments if a homeowner is “under water” (86%), meaning they owe at least 5% more on their mortgage than their home is currently worth, or if a homeowner is facing financial distress (76%), according to the Fannie Mae National Housing Survey (fourth quarter 2010). A survey conducted by the Pew Research Center in May 2010,⁵¹ however, found more Americans accept “walking away” from a mortgage under certain circumstances. A third (36%) of the public believes it is either acceptable (19%) or depends on the circumstances (17%), although a majority (59%) believe it is unacceptable regardless of the circumstances. Young people age 18 to 29 (68%) and Republicans (71%) are more likely than the general population to say walking away is unacceptable.

“Delinquent Borrowers”

The Fannie Mae National Housing Survey⁵² defines “delinquent borrowers” as borrowers who have not made a payment on their mortgage for more than 60 days. Delinquent borrowers are more likely to have experienced a serious economic reversal such as loss of income. The poll found that 60% of the general population and 61% of mortgage holders say their monthly income has not changed since the fourth quarter of 2009, whereas just 34% of delinquent borrowers say the same. Expenses have increased more for homeowners who are behind on their mortgage payments; 44% say their monthly household expenses have increased significantly compared to 34% of the general population and 31% of mortgage holders. In fact, 21% of delinquent borrowers are not currently employed in a paying job, compared to 9% of mortgage holders overall.

In addition, homeowners in arrears are sacrificing more and experiencing higher levels of stress than are homeowners generally:

- Two thirds (66%) report that they are making a great deal of financial sacrifice to own their homes compared to 28% of mortgage holders.
- They are nearly twice as likely as the general population to report that their total amount of household debt, not including a mortgage, is higher now than a year ago (29% of delinquent borrowers compared to 16% of the general population).
- Half (51%) are very stressed about debt payments, compared to 10% of the general population and 10% of mortgage holders.
- Forty-four percent would rent if they were going to move compared to 20% of homeowners.

A significant finding from the Fannie Mae National Housing Survey (Fourth Quarter 2010) is that 44% of respondents behind on their mortgage payments by 60 or more days report that their mortgages are “under water,” but this number has come down from 51% in early 2010. A large majority (67%) of delinquent borrowers who are also under water say they currently owe more than the value of their home because the housing market changed in ways they couldn’t have predicted, whereas 11% said they did not have enough information about their mortgage when they got it and 13% reported having enough information and voluntarily taking a risk.

The demographic breakdown of the “delinquent borrower” is as follows:

- Baby boomers are over-represented in this category. Fifty to 64 year olds make up 26% of mortgage holders but 39% of homeowners in arrears. Generation X (35–49 year olds) make up 43% of mortgage holders but 33% of homeowners in arrears. Generation Y (18–34 year olds) make up 19% of mortgage holders but 11% of homeowners in arrears.
- African Americans are over-represented in this category and whites are under-represented. African Americans make up 7% of mortgage holders but 24% of borrowers in arrears. Whites make up 74% of mortgage holders but 53% of borrowers in arrears. Latinos make up 10% of mortgage holders and 12% of borrowers in arrears.
- Lower income households are over-represented in this category. More than half (57%) of delinquent borrowers earn less than \$50,000 a year compared to 26% of mortgage holders; 30% make \$50,000 to \$100,000 a year compared to 37% of mortgage holders; and 7% make \$100,000 or more compared to 22% of mortgage holders.
- Of delinquent borrowers, 45% are employed full time compared to half (50%) of the general population and 64% of mortgage holders. Twenty-one percent of delinquent borrowers are not currently employed in a paying job compared to 13% of the general population and 9% of mortgage holders.
- No drastic educational differences are seen between mortgage holders and delinquent borrowers.

Despite it all, half (52%) of delinquent borrowers believed in 2010 that their financial situation would get better in a year, showing more optimism than the general public (40%) and mortgage holders (37%).

Dubious Practices in the Lending Market

Large numbers of borrowers report questionable actions and practices on the part of the lending industry. According to the most recent GfK/MortgageMatch survey, released in February 2011, a tenth of borrowers surveyed reported that their lender gave them a higher interest rate than

originally quoted (10.8% of buyers agreed) and that their lender asked for what they felt to be inappropriate information (9.1% of buyers agreed). Complicating the mortgage application process further, 23% of buyers report that their lender changed documentation requirements more than once, and 22% remarked that their lender used too many technical terms.

First-time buyers are a key demographic; 58% of respondents planning to buy a home in the next 3 years fall in this category. This is an increase from 2010 (Move, Inc., March 2010), when 51% of respondents who planned to purchase a home in the near future were first-time buyers, and from 48% in 2009,⁵³ yielding a 21% increase between 2009 and 2011. This is notable because first-time buyers drive the real-estate economy but are more susceptible to unfair lending practices, according to Move, Inc. First-time homeowners are more likely to be “delinquent borrowers” or “under water.” Fifty-seven percent of delinquent homeowners and 53% of underwater homeowners are first-time buyers (Fannie Mae’s Fourth Quarter 2010 National Housing Survey).

Blame

Many variables are in play, and the public blames numerous parties for the foreclosure crisis. Regarding the financial crisis writ large, a significant plurality (42%) of likely voters blame the “banks for giving mortgages to people who could not afford them,” according to a 2010 survey by the Pew Financial Reform Project.⁵⁴ A quarter (24%) blamed too little regulation of big Wall Street banks, 12% blamed businesses for taking too many risks, 9% blamed consumers for taking too many risks, and 8% blamed economic factors beyond anyone’s control.

Regarding the foreclosure crisis specifically, a *Washington Post* survey from October 2010 found that a quarter of Americans (27%) feel that homeowners are exclusively to blame, whereas just short of half (48%) point the finger entirely at mortgage lenders, and one in five (20%) blame both equally. The Allstate National Journal Heartland Monitor Poll VIII shows that a majority (52%) blame banks and lending institutions for misleading borrowers and approving bad loans, and a third (32%) blame people who took out mortgages they couldn’t afford. A minority (12%) blame government policies that encouraged too many people to try to own a home.

The 2011 impreMedia/Latino Decisions poll found that U.S.-born Latinos are split between blaming lenders and financial institutions (29%) and blaming the federal government for not providing enough regulation of banks (31%) for the recent housing crisis, whereas foreign-born Latinos lean toward blaming the banks (33%) rather than the government (26%). A 2008 Bloomberg survey⁵⁵ found that a large majority (73%) agree that lack of regulation is partly

responsible for the financial and housing crisis. Nineteen percent of the general population disagree with this, but whites (21%) are more likely to disagree than African Americans (16%), men (25%) are more likely to disagree than women (14%), and Republicans (25%) and Independents (21%) are more likely to disagree than Democrats (12%).

The Allstate National Journal Heartland Monitor Poll VIII also found that Americans are split on the effectiveness of government policies; 35% believe that government policies since the housing crisis have limited the extent of the housing crisis, whereas 32% believe they made the crisis worse and 26% believe they had little impact. According to a 2011 survey by Americans for Financial Reform,⁵⁶ 72% of voters believe elected officials have not been tough enough on banks and mortgage lenders who violated rules or broke laws.

IV. Supporting and Promoting Homeownership

A vast majority of Americans aspire to own a home, but the costs of a down payment and closing on a home present themselves as overwhelming barriers for many. Voters want the government to support policies that keep homeownership within the reach of low-income and middle-class Americans, provide the traditional means of mobility and equity building, and encourage growth in the housing market. Americans support proposals to assist homeowners to renegotiate their mortgage terms and prevent foreclosures but oppose eliminating the home mortgage interest tax deduction or imposing a mandatory 20% down payment. In other words, Americans support a strong and effective role for government in making homeownership accessible and sustainable to everyday people.

Government Solutions: Renegotiating Mortgages and Providing Foreclosure Relief

Relating specifically to homeownership, a 2010 poll by Americans for Financial Reform found that three quarters of Americans (75%) support requiring financial institutions to work with homeowners to renegotiate mortgages and allow more homeowners to stay in their homes.⁵⁷ Further, 60% believe elected officials have done too little to prevent foreclosures, and 72% agree that elected officials have not been tough enough on banks and mortgage lenders who violated rules and laws in the foreclosure process.

When examined as possible actions the government could take to immediately help respondents with their own financial situation, providing foreclosure relief to help individuals keep their homes (16%) was outranked only by cutting taxes for the middle class (37%) and making college more affordable (22%) and tied with providing government jobs for the unemployed (16%), according to a Democracy Corps/Women's Voices—Women Vote survey⁵⁸ conducted in April

2010. Other proposed solutions that ranked lower were making sure women are paid the same as men who perform the same job (12%), increasing the minimum wage (9%), extending unemployment benefits (7%), and providing more affordable child care (5%).

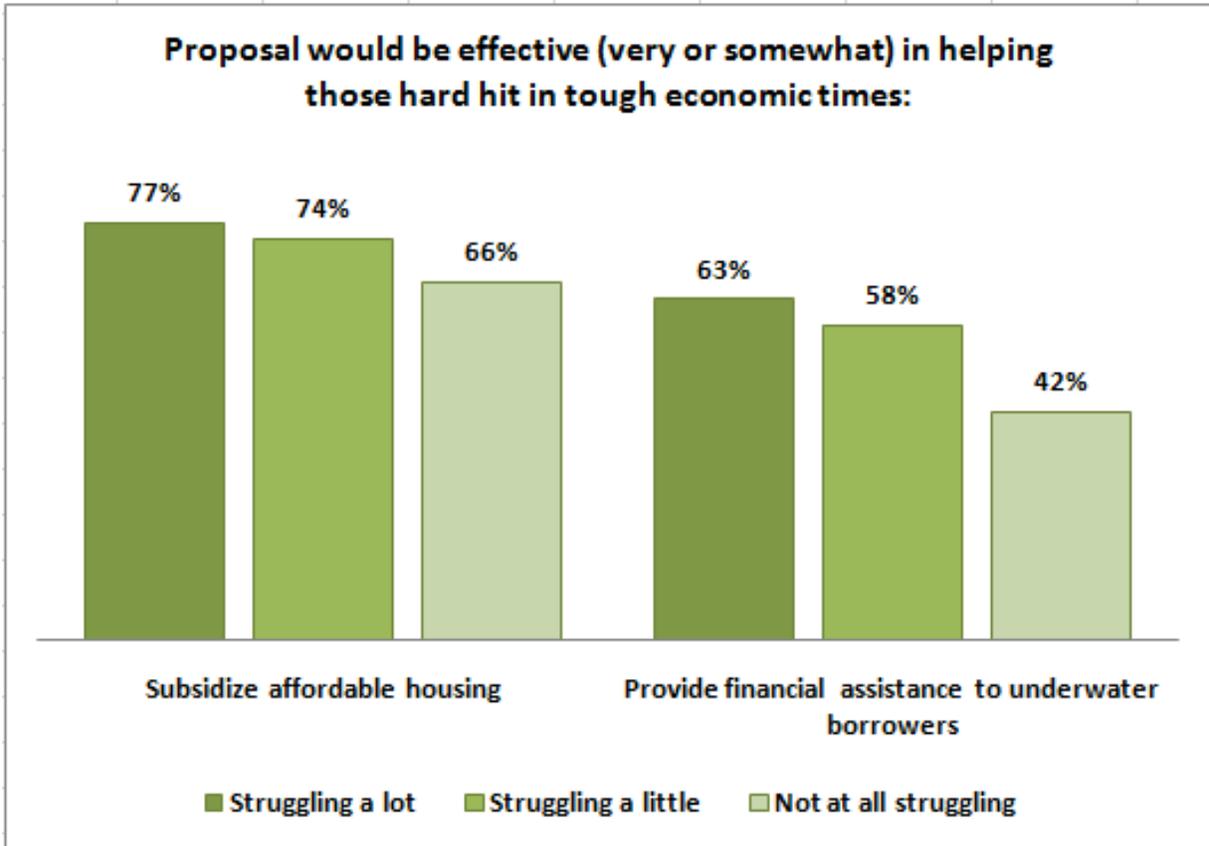
The 2011 impreMedia and Latino Decisions poll found the following:

- U.S.-born Latinos (79%) are slightly more likely to approve (strongly or somewhat) of providing mortgage payment assistance to homeowners who have recently lost their jobs compared to foreign-born Latinos (73%).
- A majority (57%) of U.S.-born Latinos disapprove strongly of making it easier for banks to foreclose on a home; 79% of U.S.-born Latinos disapprove strongly or somewhat compared to 47% of foreign-born Latinos.
- Equal majorities of U.S.-born (67%) and foreign-born (69%) Latinos approve (strongly or somewhat) of requiring banks to provide lower interest rates or reduced payments for homeowners who currently owe more than their homes are worth.
- Large majorities of U.S.-born (82%) and foreign-born (77%) Latinos approve (strongly or somewhat) of lowering monthly mortgage payments for homeowners who don't have enough money to pay their full mortgage payments.

Rifts in opinion emerge between those who are struggling financially and those who are not when it comes to assistance for Americans who are under water with their mortgages, according to a February 2011 report⁵⁹ by Public Agenda on the economy and the American Dream. Three in 10 (31%) respondents who say they are struggling “a lot” believe providing financial assistance to people who owe more on their mortgage than their home is worth is a “very effective” way to lend a hand to those who are hard-hit in the current economy, but only one in 10 (10%) respondents who say they are struggling “not at all” believe this proposal is “very effective” and 31% say it is “not at all effective.”

Those who say they are not struggling at all do not perceive foreclosures as being a threat to themselves—a whopping 96% in this category report no problems paying their mortgage or rent and 92% have not had to change their housing situation as a result of financial pressure.

Subsidizing affordable housing enjoys more support among all groups than assisting underwater borrowers, as seen in the following chart.

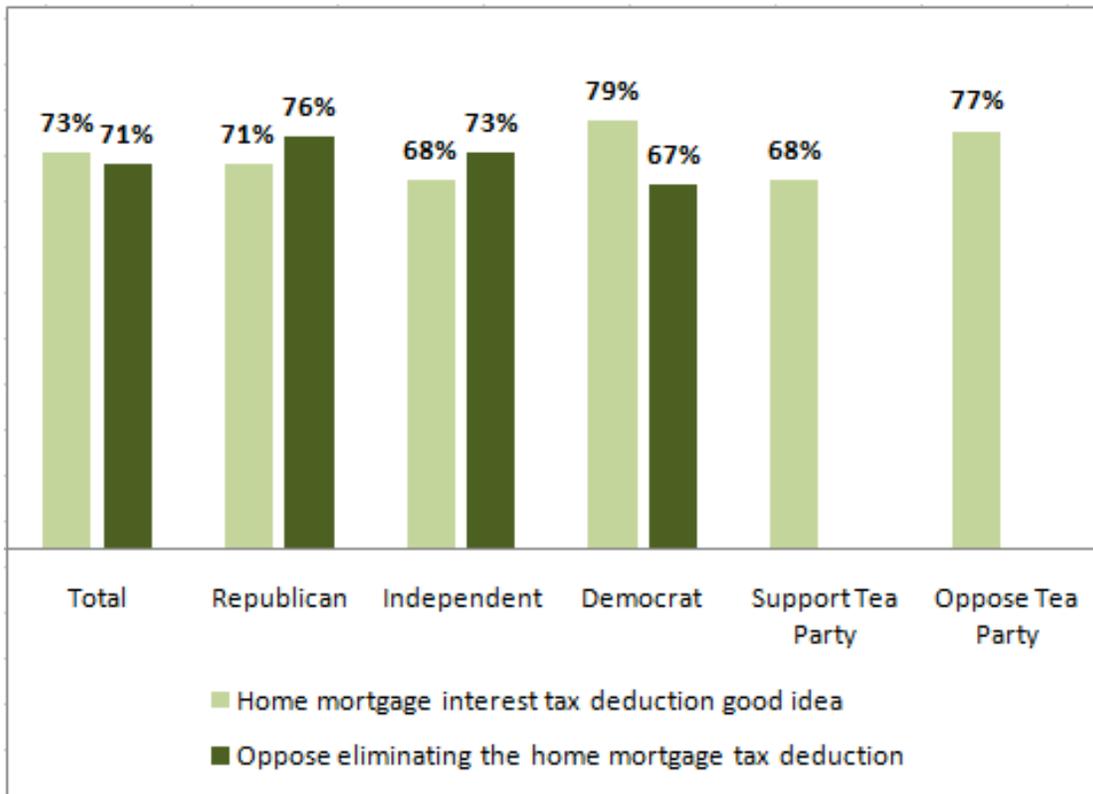


Data from the Public Agenda, February 2011

There was much support for and salience around the idea of imposing a time period during which banks could not foreclose on delinquent mortgages, according to a poll conducted for the *Washington Post* in October 2010. Half of respondents believed this was something the Obama Administration should do, with 29% feeling this way strongly. Only 13% believed strongly that this was something the Administration should not do.

Government Proposals: Home Mortgage Interest Tax Deductions

Across party lines, a large majority of Americans believe that tax incentives that encourage homeownership are a good idea, and strong majorities oppose eliminating the home mortgage interest deduction:⁶⁰



Data from National Association of Home Builders, 2011

In addition:

- 63% oppose lowering the mortgage interest deduction
- 58% oppose eliminating the deduction for interest paid on home equity loans
- 53% oppose eliminating the deduction for interest paid for a second or vacation home
- 55% oppose limiting the mortgage interest deduction for those earning more than \$250,000 per year
- 53% oppose scaling back the mortgage interest deduction for homeowners with mortgages of \$500,000 or more

Even when the point is made that eliminating the home mortgage interest deduction could help reduce the deficit by increasing government revenue, a strong majority (65%) maintain opposition to the proposal on the grounds that the “mortgage interest deduction helps families achieve home ownership, which helps owners build assets for the middle class and provides stability for families.” Republicans (69%) and Independents (69%) are slightly more likely than Democrats (59%) to oppose the proposal to eliminate the home mortgage interest deduction based on these grounds.

A 2011 survey by impreMedia and Latino Decisions⁶¹ found that equal numbers of U.S.-born (83%) and foreign-born (82%) Latinos approve (strongly or somewhat) of providing additional

tax credits for first-time home buyers, although foreign-born Latinos are more likely to approve strongly (59% compared to 49%).

The American public may be unclear about the role of government in making homeownership affordable for them. Three quarters (76%) of homeowners surveyed in the Allstate National Journal Heartland Monitor Poll VIII felt that they have not benefited from any federal government policy to promote homeownership, yet 80% of mortgage holders reported that they took the home mortgage interest tax deduction. This disconnect in perception versus reality may be a driving reason behind the split—46% to 46%—on whether the government should continue its level of funding for programs that encourage homeownership.

Homeowners and renters both believe that the mortgage interest deduction should not be targeted for change. Seventy-four percent of owners and 62% of renters say it's "extremely" or "very" important that the deduction remain in place (National Association of Realtors, 2011).

Government Impediments: Raising Down Payment Requirements

A vast majority (92%) of Americans who are familiar with proposals in Washington to raise down payment requirements believe that these proposals will make it more difficult to purchase a home (National Association of Home Builders, 2011). Although voters are split on whether the proposals requiring a minimum 20% down payment are a good idea (49% to 49%), there are striking differences by age and residence type. Mortgage holders between the age of 18 and 54 (58%) and renters between the age of 18 and 54 (59%)—groups frequently in the market for a home—oppose the proposal. Those who favor the proposal include mortgage holders older than age 55 (52%), outright owners across all ages (18–54, 57%; older than age 55, 65%), and renters older than age 55 (53%).

V. Conclusions

Our analysis finds Americans at a crossroads when it comes to their attitudes about economic opportunity generally and homeownership in particular. They believe in the American Dream and see it as achievable, even as they acknowledge that it may be slipping away. They see financial success as largely the product of hard work, although half now see poverty as caused by circumstances beyond one's control. Most view government as having a crucial role to play in protecting opportunity and regulating the economy, yet large numbers are skeptical about government's competence to achieve those tasks.

African Americans and Latinos emerge as more optimistic about their economic future, even as they report greater harm from the recession. They are more likely to perceive discrimination and more likely to see a strong role for government than are non-Hispanic whites.

Americans are distrustful of Wall Street and financial institutions and believe they should be subject to tougher regulations. Along with corporations generally, they are less trusted than government and viewed as frequently part of the problem.

Americans continue to see homeownership as integral to the American Dream. Most who do not own a home aspire to do so, and Americans across the board see access to a mortgage as a problem. Homeownership is seen as linked to wealth building, to investing for retirement, and to quality of life. The threat of foreclosure looms large, however, with half of the population saying they or someone they know could face foreclosure in the near future.

Support for public interventions to support homeownership and prevent foreclosures is high. Banks and the financial industry are most frequently blamed for the economic and mortgage crisis, and proposals to eliminate mortgage interest deductions or increase down payments meet with opposition.

Together, these findings reflect a significant disconnect between public support and public policy on economic interventions more broadly and homeownership in particular. Those who advocate more aggressive policy approaches to job creation, economic security, foreclosure protection, and homeownership as a pathway to the American Dream are likely to stand in good stead with the majority of the American public, so long as those approaches are clearly explained, accountable, and effective.

¹ Survey by Allstate, National Journal. Methodology: Conducted by FD America, March 4– March 8, 2011 and based on 1,000 telephone interviews. Sample: National adult. 800 respondents were interviewed on a landline telephone, and 202 were interviewed on a cell phone. Results can be found here: <http://www.allstate.com/heartland-monitor/Homeownership-American-Dream-h8.aspx>.

² This report analyzes mainstream media coverage and a large body of public opinion research regarding America's economic recovery and the ways in which it is affecting different communities and groups within our society. The report is intended to identify trends in reporting and beliefs, with the aim of contributing to a more robust, more accurate, and more sophisticated public discourse on this subject. The report can be found here: http://opportunityagenda.org/files/field_file/2010.10.20%20Economic%20Recovery%20and%20Equal%20Opportunity%20in%20the%20Public%20Discourse.pdf.

³ Survey by Xavier University. 1,003 telephone interviews with adults age 18+ nationwide using random digit dial methodology. Oversample of 300 additional interviews with 1st and 2nd generation immigrants, bringing the total immigrant subsample up to 465 interviews. Interviews conducted March 5–15, 2011 in English and Spanish. Margin of sampling error for the base sample is ±3.1%. Margin of sampling error for the immigrant subsample is ± 4.0%. More information can be found here: <http://www.xavier.edu/american dream/documents/Second-Annual-American-Dream-Survey.pdf>.

⁴ Survey by impreMedia. Methodology: Conducted by Latino Decisions, March 24–April 2, 2011 and based on 500 telephone interviews. Sample: National adult Latino registered voters. Interviews were conducted by Pacific Market

Research. The poll was conducted in 21 states where 95% of registered Latino voters live. More information can be found here: http://faculty.washington.edu/mbarreto/ld/Apr7_banners.html.

⁵ Survey by Fannie Mae. Methodology: Conducted by Penn Schoen Berland, October 15, 2010 to December 20, 2010, and based on 3,407 telephone interviews. Sample: National adult. This included a random sample of 3,004 members of the General Population, including 751 Outright Homeowners, 1,232 Mortgage Borrowers, and 871 Renters. Out of the 1,232 Mortgage Borrowers, 313 identified themselves as Underwater Borrowers (those who report owing at least 5% more on their mortgage than their home is worth). The overall margin of error for the general population sample is $\pm 1.79\%$ and larger for subgroups. An additional oversample of 403 random national Delinquent Borrowers also was polled. The margin of error for the Delinquent Borrower oversample is $\pm 4.88\%$ and larger for subgroups. Delinquency was defined as not having made a mortgage payment in the past 60 or more days. More information can be found here: <http://www.fanniema.com/portal/research-and-analysis/2010q4-housingsurvey.html>.

⁶ Survey by Pew Economic Mobility Project. Methodology: Conducted by Greenberg Quinlan Rosner Research & Public Opinion Strategies, January 27–February 8, 2009 and based on 2,119 telephone interviews. Sample: National adult with oversamples of blacks, Hispanics and youth younger age 40. Results were weighted to be representative of a national adult population. More information can be found here: http://www.economicmobility.org/assets/pdfs/Poll_Questionnaire.pdf.

⁷ Survey by Pew Economic Mobility Project. Methodology: Conducted by Mellman Group/Public Opinion Strategies, March 24–March 29, 2011 and based on 2,000 telephone interviews. Sample: National adult. More information can be found here: <http://www.economicmobility.org/poll2009/economicmobility.org/poll2011>.

⁸ “Trust in Government Survey.” Survey by Pew Research Center. Methodology: Interviewing conducted by Princeton Survey Research Associates International, March 11–March 21, 2010 and based on 2,505 telephone interviews. Sample: National adult. 1677 respondents were interviewed on a landline telephone, and 828 were interviewed on a cell phone, including 301 who had no landline telephone. More information can be found here: <http://people-press.org/files/legacy-questionnaires/606.pdf>.

⁹ *Washington Post/ABC News* Poll, 1,079 adults with an oversample of African Americans, January 13–16, 2009.

¹⁰ Heartland Monitor Poll IX. Survey by Allstate, National Journal. Methodology: Conducted by FD America, May 18–May 22, 2011 and based on 1,000 telephone interviews. Sample: National adult including oversamples of African Americans, Hispanics, and Asians. There were a total of 305 African Americans, 304 Hispanics, and 110 Asians interviewed. Results were weighted to be representative of a national adult population. Interviews were conducted by landline and cell phones. More information can be found here: <http://www.allstate.com/heartland-monitor/A-World-Nation-h9.aspx>.

¹¹ *Ibid.*

¹² Survey by NBC News, *Wall Street Journal*. Methodology: Conducted by Hart and McInturff Research Companies, February 24–February 28, 2011 and based on 1,000 telephone interviews. Sample: National adult. The sample included 200 respondents who use a cell phone only. More information can be found here: http://msnbcmedia.msn.com/i/MSNBC/Sections/NEWS/A_Politics/Today_Stories_Teases/11236%20JUNE%20NBC-WSJ%20Final%20Filled-in.pdf.

¹³ Survey by Center for American Progress. Methodology: Survey results are based on telephone interviews conducted from May 10–22, 2010, by Hart Research Associates, among 2,523 American adults age 18 and older, including 911 “Millennials” age 18 to 32. The resulting sample size for the sample among all adults (in which Millennials are weighted down to their proper proportion of the population) is 2,180 respondents. The margin of error is ± 2.1 percentage points for the all adults sample and ± 3.3 percentage points for the Millennials sample and is higher among subgroups (for example, ± 5.5 percentage points for African Americans). More information can be found here: http://www.americanprogress.org/issues/2010/07/pdf/what_americans_want.pdf

¹⁴ This report is based on a synthesis and meta-analysis of attitudinal tracking surveys and recent public opinion studies by advocacy organizations, research institutions, and media outlets. The objective is two-fold: (1) to understand the values that underlie the American public’s views on issues relating to reproductive justice as a predicate to developing a communications framework for the RJ movement; and (2) to identify those segments of the public who appear to be most receptive to reproductive justice messaging and policies. More information can be found here: http://opportunityagenda.org/files/field_file/2010.05.24PublicOpinionResearch-Meta-AnalysisPublicOpinionReproductive%20Justice.pdf.

¹⁵ The surveys studies for this report used the term “illegal immigrants” to refer to immigrants living in the U.S. without authorization.

¹⁶ Gallup Poll, 1,935 adults nationwide with oversamples of African Americans and Latinos, June 5–July 6, 2008.

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- ¹⁷ America's Immigration Quandary," sponsored by Pew Research Center for People & the Press and Pew Hispanic Center, conducted by Schulman, Ronca, & Bucuvalas, Inc., 2,000 adults nationwide, February 8–March 7, 2006.
- ¹⁸ Survey by Pew Global Attitudes Project. Methodology: Conducted by Princeton Survey Research Associates International, April 15–May 5, 2010 and based on 1,002 telephone interviews. Sample: National adult. The interviews included landline and cell-phone-only respondents. Parallel surveys were conducted in 21 other countries. More information can be found here: <http://pewglobal.org/2010/06/17/obama-more-popular-abroad-than-at-home/>.
- ¹⁹ 2011 Community Voices for the Economy survey by the Ms. Foundation and Lake Research Partners. Methodology: Conducted by Knowledge Networks on line using Address Based Sampling methodology from March 15–24, 2011. The survey reached a total of 1,515 adults nationwide, including oversamples of 100 African-American women, 100 Latinas, 100 Asian/Pacific Islander/Native Hawaiian women, and 100 men and women ages 18 to 29. The margin of sampling error for the overall sample is ± 2.5 percentage points. More information can be found here: http://ms.foundation.org/our_work/broad-change-areas/economic-justice/2011-Community-Voices-on-the-Economy-Initial-Findings.
- ²⁰ This Harris Poll was conducted by telephone within the United States between April 12 and 18, 2011 among 1,010 adults (aged 18 and older). Figures for age, sex, race/ethnicity, education, region, number of adults in the household, and number of phone lines in the household were weighted where necessary to bring them into line with their actual proportions in the population. More information can be found here: <http://www.harrisinteractive.com/vault/HI-Harris-Poll-Wall-Street-2011-05-20.pdf>.
- ²¹ The GfK Custom Research North America 2011 Corporate Trust Survey was conducted using GfK Roper Omnibus Services OmniWeb® from May 6 to May 8, 2011. This national online survey is based on interviews with 1,000 Americans age 18 years and older. The data have been weighted to match national online norms of age, sex, education, race and geographic region. More information can be found here: http://www.gfkamerica.com/newsroom/press_releases/single_sites/008176/index.en.html.
- ²² Gallup's annual Work and Education poll. Methodology: Conducted by Gallup Organization, August 5–August 8, 2010 and based on 1,013 telephone interviews. Sample: National adult. Interviews were conducted with respondents on landline telephones for respondents with a landline telephone, and cellular phones for respondents who are cell phone only. More information can be found here: <http://www.gallup.com/poll/12748/Business-Industry-Sector-Ratings.aspx?version=print>.
- ²³ See the Gallup article here: <http://www.gallup.com/poll/109468/Several-Industries-Take-Big-Image-Hit-Year.aspx>.
- ²⁴ Survey by Xavier University. 1,003 telephone interviews with adults age 18+ nationwide using random digit dial methodology. Oversample of 300 additional interviews with 1st and 2nd generation immigrants, bringing the total immigrant subsample up to 465 interviews. Interviews conducted March 5–15, 2011 in English and Spanish. Margin of sampling error for the base sample is $\pm 3.1\%$. Margin of sampling error for the immigrant subsample is $\pm 4.0\%$. More information can be found here: <http://www.xavier.edu/americandream/documents/Second-Annual-American-Dream-Survey.pdf>.
- ²⁵ Survey by PRRI, Religion News Service. Methodology: Conducted by Public Religion Research Institute, April 14–April 17, 2011 and based on 1,010 telephone interviews. Sample: National adult. Interviews were conducted by Opinion Research Corporation. More information can be found here: http://www.publicreligion.org/objects/uploads/52/April_RNS_Topline.pdf.
- ²⁶ Heartland Monitor Poll IV. Survey by Allstate, National Journal. Methodology: Conducted by FD America, January 3–January 7, 2010 and based on 1,200 telephone interviews. Sample: National adult. More information can be found here: <http://www.allstate.com/Allstate/content/refresh-attachments/ANJ-Heartland-Monitor-IV-year-in-review.pdf>.
- ²⁷ See endnote 7.
- ²⁸ See endnote 14.
- ²⁹ "Trends in Political Values and Core Attitudes: 1987–2009," sponsored by The Pew Research Center for The People & the Press, conducted by Princeton Survey Research Associates, 3,013 adults nationwide, March 31–April 6, 2009 and April 14–21, 2009.
- ³⁰ M. Peffley, et al, "Racial Stereotypes and Whites' Political Views of Blacks in the Context of Welfare and Crime," *American Journal of Political Science* Vol. 41, No. 1, 1997, pp. 30–60 and P. Sniderman, T. Piazza, *The Scar of Race*. Cambridge, MA: Belknap Press of Harvard, 1993.
- ³¹ See endnote 7.

³² Methodology: Conducted by CBS News, June 3–June 7, 2011 and based on 1,024 telephone interviews. Sample: National adult. The interviews were conducted by land-line and cell phones. More information can be found here: <http://www.cbsnews.com/stories/2011/06/08/politics/main20070229.shtml?tag=contentMain;contentBody>.

³³ See endnote 13.

³⁴ See endnote 13.

³⁵ Survey by The National Association of Realtors. Methodology: Conducted by Harris Interactive. The survey was fielded during the period October 6–20, 2010. Results are based on a total of 3,793 total complete surveys split into three groups: Homeowners (N = 1,880), Renters (N = 1,115), and Young Adults (age 18–29) (N = 798). All samples came from the Harris Poll online database and were weighted for age, sex, race/ethnicity, education, region, and household income to be representative of the U.S. general population of adults 18+. Propensity score weighting was also used to adjust for respondents' propensity to be online. More information can be found here:

http://www.realtor.org/statsanddata/homeownership/attitudes_homeown.

³⁶ Survey by the National Association of Home Builders. Methodology: Survey conducted by Public Opinion Strategies and Lake Research Partners. Sample: 2,000 national likely 2012 voters. The survey was conducted May 3–9, 2011 and has a margin of error of $\pm 2.19\%$. Due to the large sample size of our survey, we are able to show key data among both homeowners and renters. Fully 73% of voters in our survey identified themselves as homeowners, which is slightly higher than recent public polls among adults. However, this is not surprising because voters tend to be a higher educated, higher income audience than the adult population. More information can be found here:

<http://www.nahb.org/generic.aspx?genericContentID=159690>.

³⁷ Survey by MortgageMatch.com. Methodology: Conducted by GfK Custom Research North America, January 7 through 9 and 14 through 16, 2011, from two samples for each week's OmniTel survey. Waves consisted of 1,000 completed interviews each. Sample: National adult. The margin of error on weighted data is $\pm 3\%$. OmniTel is a weekly national telephone omnibus service of GfK Custom Research North America. Information can be found here:

http://www.gfkinsights4u.com/survey_shows_access_to_mortgages_seen_as_a_serious_national_problem.html and here: <http://news.move.com/index.php?s=11609&item=25809>.

³⁸ Survey by Pew Social and Demographic Trends Project. Methodology: conducted by Princeton Survey Research Associates International (PSRAI), March 15–29, 2011. Results for this survey are based on telephone interviews conducted with a nationally representative sample of 2,142 adults ages 18 and older living in the continental United States. A combination of landline and cellular random digit dial (RDD) samples was used. A total of 1,052 interviews were completed. In addition, oversamples of adults 18 to 34 were achieved. Survey interviews were conducted in English and Spanish. Margin of sampling error is ± 2.7 percentage points for results based on the total sample and 3.6 percentage points for homeowners at the 95% confidence level. More information can be found here:

<http://pewsocialtrends.org/2011/04/12/home-sweet-home-still/>.

³⁹ See endnote 1.

⁴⁰ Survey by Pew Social and Demographic Trends Project. Methodology: Results for this survey are based on telephone interviews conducted by Princeton Survey Research Associates International with a nationally representative sample of 2,967 adults living in the continental United States. Interviews were done in English and Spanish by Princeton Data Source from May 11 to 31, 2010. Statistical results are weighted to correct known demographic discrepancies. The margin of sampling error for the complete set of weighted data is ± 2.2 percentage points. More information can be found here: <http://pewsocialtrends.org/files/2010/11/759-recession.pdf>.

⁴¹ See endnote 5.

⁴² Survey by Pew Research Center, Pew Social and Demographic Trends. Methodology: Conducted by Princeton Survey Research Associates International (PSRAI) from October 3–19, 2008. Sample: Results for this survey are based on landline and cellular telephone interviews conducted with a nationally representative sample of 2,260 adults living in the continental United States. A combination of landline and cellular random digit dial (RDD) samples was used to represent all adults in the continental United States who have access to either a landline or cellular telephone. Margin of sampling error is ± 2.3 percentage points for results based on the total sample at the 95% confidence level. Note on terminology: Whites include only non-Hispanic whites. Blacks include only non-Hispanic blacks. Hispanics are of any race. Interviews conducted in English or Spanish. More information can be found here: <http://pewsocialtrends.org/2009/02/19/even-as-housing-values-sink-theres-comfort-in-homeownership/> and here: <http://pewsocialtrends.org/2008/12/02/americans-say-they-like-diverse-communities-election-census-trends-suggest-otherwise/>.

⁴³ Glaeser, Edward L. and Jacob L. Vigdor. 2001. Racial Segregation in the 2000 Census: Promising News. Washington, DC: The Brookings Institution. Cited by Pew Social and Demographic Trends 2008, *op. cit.*

⁴⁴ Logan, John R., and Brian J. Stults and Reynolds Farley. 2004. "Segregation of Minorities in the Metropolis: Two Decades of Change," *Demography*, vol. 41 (1), pages 1-22. Cited by Pew Social and Demographic Trends 2008. *op. cit.*

⁴⁵ Fischer, Claude S., Gretchen Stockmayer, Jon Stiles, and Michael Hout. 2004. "Distinguishing the Geographic Levels and Social Dimensions of U.S. Metropolitan Segregation, 1960-2000," *Demography*, vol. 41 (1), pages 37-59. Cited by Pew Social and Demographic Trends 2008. *op. cit.*

⁴⁶ Survey by Move, Inc. Methodology: Conducted by GfK Custom Research North America, March 6 to 8, 2009. A total of 1,005 interviews were completed. Sample: National adult. The margin of error on weighted data is ± 3 percentage points for the full sample. The survey was conducted by OmniTel, in a weekly national telephone omnibus service of GfK Custom Research North America. More information can be found here: <http://news.move.com/index.php?s=11609&item=25786>.

⁴⁷ Methodology: Conducted by *CBS News/New York Times*, October 21–October 26, 2010 and based on 1,173 telephone interviews. Sample: National adult including an oversample of blacks. There was a total of 273 interviews with African Americans. Results were weighted to be representative of a national adult population. The interviews were conducted by landline and cell phones. More information can be found here: <http://www.cbsnews.com/stories/2010/10/27/politics/main6997687.shtml?tag=contentMain;contentBody>.

⁴⁸ Survey by *Washington Post*. Methodology: Conducted by Princeton Survey Research Associates International (PSRAI), October 21–October 24, 2010 and based on 1,006 landline and cell phone interviews. Sample: National adult. Results for the full sample have a margin of sampling error of plus or minus 3.5 percentage points. Sampling, data collection and tabulation by Princeton Survey Research Associates International (PSRAI) of Princeton, NJ. More information can be found here: http://www.washingtonpost.com/wp-srv/politics/polls/postpoll_10272010.html?sid=ST2010102703800.

⁴⁹ Survey by Move, Inc. Methodology: Conducted by GfK Custom Research North America, March 19–21, 2010. A total of approximately 1,004 interviews were completed. Sample: National adult. The margin of error on weighted data is $\pm 3\%$. The survey was conducted by OmniTel, a weekly national telephone omnibus service of GfK Custom Research North America. More information can be found here: <http://news.move.com/index.php?s=11609&item=25778>.

⁵⁰ See endnote 42.

⁵¹ Survey by Pew Research Center and Pew Social and Demographic Trends. Methodology: Conducted by Princeton Survey Research Associates International (PSRAI), May 11–31, 2010. Sample: Results for this survey are based on telephone interviews conducted with a nationally representative sample of 2,967 people ages 18 and older living in the continental United States, including 1,937 homeowners. A combination of landline and cellular random digit dial (RDD) samples was used. Margin of sampling error is ± 2.2 percentage points for results based on the total sample at the 95% confidence level. For questions asked only of homeowners, the margin of sampling error is ± 3.1 . More information can be found here: <http://pewsocialtrends.org/2010/09/15/a-third-of-public-says-sometimes-ok-for-homeowners-to-stop-making-mortgage-payments/#prc-jump>.

⁵² See endnote 5.

⁵³ Survey by Move, Inc. Methodology: Conducted by GfK Custom Research North America, October 16–18, 2009. A total of approximately 1,004 interviews were completed. Sample: National adult. The margin of error on weighted data is ± 3 . The survey was conducted by OmniTel, a weekly national telephone omnibus service of GfK Custom Research North America. More information can be found here: <http://news.move.com/index.php?s=11609&item=25788>.

⁵⁴ Survey by Pew Financial Reform Project, Pew Economic Policy Group. Methodology: Conducted by Mellman Group/Ayres, McHenry & Associates, March 4–March 8, 2010 and based on 1,000 telephone interviews. Sample: National likely voters. Likely voters are those who are almost certain/very likely to vote in the 2010 election. More information can be found here: http://www.pewtrusts.org/uploadedFiles/wwwpewtrustsorg/Reports/Financial_Reform/Pew-FRP-National-Poll-Results.pdf.

⁵⁵ Survey by Bloomberg. Methodology: Conducted by Los Angeles Times, October 10–October 13, 2008 and based on 1,543 telephone interviews. Sample: National adult. Interviews were conducted by landline and cell phones. More information can be found here: <http://www.latimes.com/media/acrobat/2008-10/42897536.pdf>.

⁵⁶ More information can be found here: <http://ourfinancialsecurity.org/2010/11/press-release-poll-displays-bipartisan-public-support-for-increased-protection-of-home-owners/>.

⁵⁷ "Protection for Homeowners Survey" by Americans for Financial Reform. Methodology: Conducted by Lake Research Partners. This survey reached a total of 1,200 likely, registered voters nationwide. The sample consisted of

1,000 interviews among voters who were reached on landline phones and an oversample of 200 interviews among voters reached on cell phones. The survey was conducted October 31st through November 2nd, 2010. A total of 923 voters were re-called between November 4th and 8th to complete the survey. More information can be found here: <http://ourfinancialsecurity.org/2010/11/press-release-poll-displays-bipartisan-public-support-for-increased-protection-of-home-owners/>.

⁵⁸ Survey by Democracy Corps, Women's Voices. Women Vote. Methodology: Conducted by Greenberg Quinlan Rosner Research, April 17–April 21, 2010 and based on 1,481 telephone interviews. Sample: national voters including oversamples of unmarried women, African Americans, Latinos, and youth. Voters are registered voters who voted in the 2008 election/weren't registered/ineligible/too young to vote. 134 respondents were interviewed on cell phones. There were a total of 481 unmarried women, African Americans, Latinos, and youths interviewed. Results were weighted to be representative of a national voter population. More information can be found here: http://www.democracycorps.com/wp-content/files/dcor042010fq4.web2_.pdf.

⁵⁹ Survey by Public Agenda. Methodology: Conducted by Princeton Survey Research Associates International (PSRAI), November 18–21, 2010. The survey is based on a nationally representative sample of 1,004. Sample: national adult. Telephone interviews were conducted by landline (670) and cell phone (334). Results are weighted to correct known demographic discrepancies, and the margin of sampling error is ± 3.5 percentage points. More information can be found here: <http://www.publicagenda.org/economy-and-american-dream-2011>.

⁶⁰ See endnote 36.

⁶¹ Survey by impreMedia. Methodology: Conducted by Latino Decisions, March 24–April 2, 2011 and based on 500 telephone interviews. Sample: National adult Latino registered voters. Interviews were conducted by Pacific Market Research. The poll was conducted in 21 states where 95% of registered Latino voters live. More information can be found here: http://faculty.washington.edu/mbarreto/ld/Apr7_banners.html.