

**ADDRESSES:** Interested parties are invited to submit written comments to the FDIC by any of the following methods:

- <http://www.FDIC.gov/regulations/laws/federal/>.
- *Email: comments@fdic.gov.* Include the name and number of the collection in the subject line of the message.
- *Mail: Gary A. Kuiper (202.898.3877), Counsel, MB-3016 or Manuel E. Cabeza (202.898.3767), Counsel MB-3105, Federal Deposit Insurance Corporation, 550 17th Street NW., Washington, DC 20429.*

- *Hand Delivery:* Comments may be hand-delivered to the guard station at the rear of the 17th Street Building (located on F Street), on business days between 7:00 a.m. and 5:00 p.m.

All comments should refer to the relevant OMB control number. A copy of the comments may also be submitted to the OMB desk officer for the FDIC: Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Washington, DC 20503.

**FOR FURTHER INFORMATION CONTACT:** Gary Kuiper or Manuel Cabeza, at the FDIC address above.

**SUPPLEMENTARY INFORMATION:** Proposal to renew the following currently-approved collection of information:

*Title:* Qualifications for Failed Bank Acquisitions.

*OMB Number:* 3064-0169.

*Form Numbers:* None.

*Affected Public:* Private sector and insured state nonmember banks and savings associations.

*Burden Estimate:*

	Number of respondents	Average hours per response	Responses per year	Total hours
Investor Reports on Affiliates (reporting burden) .....	20	2	12	480
Maintenance of Business Books (record keeping burden) .....	5	2	4	40
Disclosures Regarding Investors and Entities in Ownership Chain (reporting burden) .....	20	4	4	≤320
<b>Total Burden Hours</b> .....				<b>840</b>

*General Description:* The FDIC’s policy statement on Qualifications for Failed Bank Acquisitions provides guidance to private capital investors interested in acquiring or investing in failed insured depository institutions regarding the terms and conditions for such investments or acquisitions. The information collected pursuant to the policy statement allows the FDIC to evaluate, among other things, whether such investors (and their related interests) could negatively impact the Deposit Insurance Fund, increase resolution costs, or operate in a manner that conflict with statutory safety and soundness principles and compliance requirements.

**Request for Comment**

Comments are invited on: (a) Whether the collection of information is necessary for the proper performance of the FDIC’s functions, including whether the information has practical utility; (b) the accuracy of the estimates of the burden of the collection of information, including the validity of the methodology and assumptions used; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) 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. All comments will become a matter of public record.

Dated at Washington, DC, this 21st day of March 2016.

Federal Deposit Insurance Corporation.

**Robert E. Feldman,**

*Executive Secretary.*

[FR Doc. 2016-06648 Filed 3-23-16; 8:45 am]

**BILLING CODE 6714-01-P**

**FEDERAL HOUSING FINANCE AGENCY**

[No. 2016-N-03]

**Proposed Collection; Comment Request**

**AGENCY:** Federal Housing Finance Agency.

**ACTION:** 30-day Notice of Submission of Information Collection for Approval from 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 or the Agency) is seeking public comments concerning the information collection known as the “American Survey of Mortgage Borrowers” (in a prior PRA Notice, this information collection was referred to as the “National Survey of Existing Mortgage Borrowers”). This is a new collection that has not yet been assigned a control number 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 control number.

**DATES:** Interested persons may submit comments on or before April 25, 2016.

**ADDRESSES:** Submit comments to the Office of Information and Regulatory

Affairs of the Office of Management and Budget, Attention: Desk Officer for the Federal Housing Finance Agency, Washington, DC 20503, Fax: (202) 395-3047, Email: *OIRA\_submission@omb.eop.gov*. Please also submit comments to FHFA, identified by “Proposed Collection; Comment Request: ‘American Survey of Mortgage Borrowers, (No. 2016-N-03)’” by any of the following methods:

- *Agency Web site:* [www.fhfa.gov/open-for-comment-or-input](http://www.fhfa.gov/open-for-comment-or-input).

- *Federal eRulemaking Portal:* <http://www.regulations.gov>. Follow the instructions for submitting comments. If you submit your comment to the *Federal eRulemaking Portal*, please also send it by *email* to FHFA at *RegComments@fhfa.gov* to ensure timely receipt by the Agency.

- *Mail/Hand Delivery:* Federal Housing Finance Agency, Eighth Floor, 400 Seventh Street SW., Washington, DC 20219, ATTENTION: Proposed Collection; Comment Request: “American Survey of Mortgage Borrowers, (No. 2016-N-03)”.

We will post all public comments we receive without change, including any personal information you provide, such as your name and address, email address, and telephone number, on the FHFA Web site at <http://www.fhfa.gov>. In addition, copies of all comments received will be available for examination by the public on business days between the hours of 10 a.m. and 3 p.m., at the Federal Housing Finance Agency, Eighth Floor, 400 Seventh Street SW., Washington, DC 20219. To make an appointment to inspect

comments, please call the Office of General Counsel at (202) 649-3804.

**FOR FURTHER INFORMATION CONTACT:**

Forrest Pafenberg, Supervisory Policy Analyst, Office of the Chief Operating Officer, by email at [Forrest.Pafenberg@fhfa.gov](mailto:Forrest.Pafenberg@fhfa.gov) or by telephone at (202) 649-3129; or Eric Raudenbush, Assistant General Counsel, by email at [Eric.Raudenbush@fhfa.gov](mailto:Eric.Raudenbush@fhfa.gov) or by telephone at (202) 649-3084, (these are not toll-free numbers), Federal Housing Finance Agency, 400 Seventh Street SW., Washington, DC 20219. The Telecommunications Device for the Deaf is (800) 877-8339.

**SUPPLEMENTARY INFORMATION:**

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

FHFA is seeking OMB clearance under the PRA for a new collection of information known as the “American Survey of Mortgage Borrowers” (ASMB).<sup>1</sup> The ASMB will be a periodic, voluntary survey of individuals who currently have a first mortgage loan secured by single-family residential property. The survey questionnaire will consist of approximately 90 questions designed to learn directly from mortgage borrowers about their mortgage experience, any challenges they may have had in maintaining their mortgage and, where applicable, terminating a mortgage. It will request specific information on: The mortgage; the mortgaged property; the borrower’s experience with the loan servicer; and the borrower’s financial resources and financial knowledge. FHFA is also seeking clearance to pretest the survey questionnaire and related materials from time to time through the use of focus groups. A draft of the survey questionnaire appears at the end of this notice.

The ASMB will be a component of the larger “National Mortgage Database” (NMDB) Project, which is a multi-year joint effort of FHFA and the Consumer Financial Protection Bureau (CFPB) (although the ASMB is being sponsored only by FHFA). The NMDB Project is designed to satisfy the Congressionally-mandated requirements of section 1324(c) of the Federal Housing Enterprises Financial Safety and Soundness Act of 1992, as amended by the Housing and Economic Recovery Act of 2008.<sup>2</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 timely and otherwise unavailable residential mortgage market information to be made available to the public.

In order to fulfill those and other statutory mandates, as well as to support policymaking and research efforts, FHFA and CFPB committed in July 2012 to fund, build and manage the NMDB Project. When fully complete, the NMDB will be a de-identified loan-level database of closed-end first-lien residential mortgages. It will: (1) Be representative of the market as a whole; (2) contain detailed, loan-level information on the terms and performance of mortgages, as well as characteristics of the associated borrowers and properties; (3) be continually updated; (4) have an historical component dating back before the financial crisis of 2008; and (5) provide 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 mortgage files outstanding at any time between January 1998 and the present in the files of Experian, one of the three national credit repositories. A random 1-in-20 sample of mortgages newly reported to Experian is added each quarter. The NMDB also draws information on mortgages in the NMDB datasets from other existing sources, including the Home Mortgage Disclosure Act (HMDA) database that is maintained by the Federal Financial Institutions Examination Council (FFIEC), property valuation models, and data files maintained by Fannie Mae and Freddie Mac and by federal agencies. Currently, FHFA obtains additional data from its quarterly National Survey of Mortgage Borrowers (NSMB), which provides critical and timely information on newly-originated mortgages and those borrowing that are not available from any existing source, 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>3</sup>

While the quarterly NSMB provides information on newly-originated mortgages, it does not solicit borrowers’ experience with maintaining their existing mortgages; nor is detailed information on that topic available from any other existing source. The ASMB will solicit such information, including information on borrowers’ experience with maintaining a mortgage under financial stress, their experience in soliciting financial assistance, their success in accessing federally-sponsored programs designed to assist them, and, where applicable, any challenges they may have had in terminating a mortgage loan. The ASMB questionnaire will be sent out to a stratified random sample of 10,000 borrowers in the NMDB. The ASMB assumes a 25 percent overall response rate, which would yield 2,500 survey responses.

The information collected through the ASMB questionnaire 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, what different borrower groups are discussing with their servicers when they are under financial stress, and consumers’ opinions of federally-sponsored programs designed to assist them. This important, but currently unavailable, information will assist the Agency 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 may also be used for research and analysis by 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.

FHFA expects that, in the process of developing the initial and any subsequent ASMB survey questionnaires and related materials, it will sponsor one or more focus groups to pretest those materials. Such pretesting will ultimately help to ensure that the survey respondents can and will answer the survey questions and will provide useful data on their experiences with maintaining their existing mortgages. FHFA will use

<sup>1</sup> In the initial PRA Notice published in the *Federal Register* for this information collection, the survey was referred to as the “National Survey of Existing Mortgage Borrowers.” See 80 FR 69664 (Nov. 10, 2015).

<sup>2</sup> 12 U.S.C. 4544(c).

<sup>3</sup> OMB has cleared the NSMB under the PRA and assigned it control no. 2590-0012. The current OMB clearance expires on December 31, 2016.

information collected through the focus groups 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 will also be used to help the Agency decide on how best to organize and format the survey questionnaire.

## B. Burden Estimate

While FHFA currently has firm plans to conduct the survey only once—in the second quarter of 2016—it may decide to conduct further periodic ASMB surveys once the first survey is completed. The Agency therefore estimates that the survey will be conducted, on average, once annually over the next three years and that it will conduct pre-testing on each set of annual survey materials. FHFA has analyzed the hour burden on members of the public associated with conducting the survey (5,000 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 5,024 hours. 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 the Agency expects only 2,500 of those surveys to be returned, it assumes that all of the surveys will be returned for purposes of this burden calculation. Based on the reported experience of respondents to the quarterly NSMB questionnaire, which contains a similar number of questions, FHFA estimates that it will take each respondent 30 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 5,000 hours for the

survey phase of this collection (1 survey per year  $\times$  10,000 respondents per survey  $\times$  30 minutes per respondent = 5,000 hours).

### II. Pre-Testing the Materials

FHFA estimates that it will sponsor two focus groups prior to conducting each survey, with 12 participants in each focus group, for a total of 24 focus group participants. It estimates the participation time for each focus group 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  $\times$  12 participants in each group  $\times$  1 hour per participant = 24 hours).

## C. Comment Request

Comments Received in Response to the Initial Notice

In accordance with the requirements of 5 CFR 1320.8(d), FHFA published a request for public comments regarding this information collection in the **Federal Register** on November 10, 2015.<sup>4</sup> The 60-day comment period closed on January 11, 2016. FHFA received two comment letters—one from an individual and one from a group of trade associations representing various constituencies in the financial services industry. The letter from the individual was not responsive to any of the questions in the notice and contained no comments relating to the ASMB, the NMBD Project, or any issues arising under the PRA.

The trade associations' letter raised two issues that are relevant to the compliance of the ASMB with the PRA. First, the trade associations asserted that the information FHFA seeks to collect through the ASMB is, or could soon be, available from other sources and urged the Agency "to again review existing surveys and data collection efforts to identify redundancies." The letter cites numerous existing sources of

quantitative data about mortgage borrowers, loan terms, mortgaged properties and the origination and maintenance of first lien mortgages. However, most of the data sources cited are those from which the NMDB has drawn the bulk of its existing data. None of those sources (nor any other sources of which FHFA is aware) provide the type of qualitative information regarding borrowers' experience with maintaining a mortgage or their interactions with mortgage servicers that FHFA seeks to obtain through this information collection.

Second, noting that the draft ASMB questionnaire published with the initial PRA Notice in the **Federal Register** was not the final version of the survey instrument, the trade associations urged FHFA "to solicit additional public input on the substance of the survey when it is complete and before FHFA puts it into use." An updated draft of the survey questionnaire appears at the end of this notice. The trade associations, as well as any other interested parties, will have 30 days within which to review the updated survey and to provide comments to both OMB and FHFA.

Further Comments Requested in Response to This Notice

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 survey respondents, including through the use of automated collection techniques or other forms of information technology.

Dated: March 17, 2016.

**Kevin Winkler,**

Chief Information Officer, Federal Housing Finance Agency.

<sup>4</sup> See 80 FR 69664 (Nov. 10, 2015).

1. Looking back to January 1, 2015 did you have at least one mortgage loan on a residence that was outstanding at that time (could be your home or house lived in by others)?

Yes → If you had more than one mortgage loan outstanding on January 1, 2015, please refer to your experience with a first lien on a property, NOT a second lien, home equity loan, or a home equity line of credit (HELOC). If you had more than one such mortgage please refer to the one with the largest balance.

No → If you did not have a mortgage loan outstanding please return the blank questionnaire so we know the survey does not apply to you. The money enclosed is yours to keep.

2. Did we mail this survey to the address of the house or property that has this mortgage?

Yes  
 No

3. What was the primary purpose of the mortgage you had on January 1, 2015?

Mark one answer.

- To purchase the property
- To refinance or modify an earlier mortgage
- Permanent financing of a construction loan
- New loan on a mortgage-free property
- Some other purpose (specify) \_\_\_\_\_

4. When did you take out this mortgage?

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

5. What was the amount of this loan (the dollar amount you borrowed)?

\$ \_\_\_\_\_ .00

Don't know

6. In January 2015, what was the monthly payment (including the amount paid to escrow for taxes and insurance, if any)?

\$ \_\_\_\_\_ .00

Don't know

7. In January 2015, what was the interest rate on this mortgage?

\_\_\_\_\_ %

Don't know

8. Including you, how many people signed/co-signed for this mortgage?

1     2     3     4 or more

9. Does/did this mortgage have any of the following features?

	Yes	No	Don't Know
A prepayment penalty (fee if the mortgage is paid off early)	<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 (one that can change over the life of the loan)	<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"/>

10. When you took out this mortgage, how satisfied were you with the...

	Very	Somewhat	Not At All
Lender/broker you used	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Application process	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Documentation process required for the loan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Loan closing process	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Information in mortgage disclosure documents	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Timeliness of mortgage disclosure documents	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Settlement agent	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

11. Overall, how satisfied were you at the time you took out this mortgage that it was the one with the...

	Very	Somewhat	Not At All
Best terms to fit your needs	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Lowest interest rate you could qualify for	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Lowest closing cost	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**12. What type of house is/was on the property associated with the mortgage you had on January 1, 2015? Mark one answer.**

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

**13. When did you buy or acquire this property? If you refinanced, the date you originally acquired the property.**

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

**14. What was the purchase price of this property, or if you built it, the construction and land cost?**

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

**15. About how much do you think this property is worth today; that is, what could it sell for now?**

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

**16. How did you use this property on January 1, 2015? Mark one answer.**

- Primary residence (where you spent the majority of your time)
- Seasonal or second home
- Home for other relatives
- Rental or investor property
- Other (specify) \_\_\_\_\_

**17. How do you use this property today? Mark one answer.**

- Primary residence (where you spend the majority of your time)
- Seasonal or second home
- Home for other relatives
- Rental or investor property
- Other (specify) \_\_\_\_\_
- No longer have the property

### The Neighborhood

**18. Thinking about the neighborhood where this property is located, how have the following changed in the last couple of years?**

	Significant Increase	Little/No Change	Significant Decrease
Number of homes for sale	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Number of vacant homes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Number of homes for rent	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Number of foreclosures or short sales	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
House prices	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Overall desirability of living there	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

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

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

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

### Paying On This Mortgage

**21. At any time did the loan servicer, the company where you send your monthly payments, of the loan you had in January 2015, change?**

- No *Skip to Q23 on page 3*
- Yes ↓

**22. When the servicer changed...**

	Yes	No
Did the new servicer inform you when and where to send your payments?	<input type="checkbox"/>	<input type="checkbox"/>
Did the due date or frequency of payments change?	<input type="checkbox"/>	<input type="checkbox"/>
Were payments applied correctly?	<input type="checkbox"/>	<input type="checkbox"/>

**23. Thinking about the current servicer (or last one if you no longer have this loan) do they or did they...**

	Yes	No
Send out monthly statements	<input type="checkbox"/>	<input type="checkbox"/>
Apply payments correctly	<input type="checkbox"/>	<input type="checkbox"/>
Provide clear information on how to contact them	<input type="checkbox"/>	<input type="checkbox"/>

**24. Did this servicer ever contact you other than to provide regular statements?**

- Yes
- No

**25. Did you ever contact this servicer to...**

	Yes	No
Confirm receipt of a payment	<input type="checkbox"/>	<input type="checkbox"/>
Correct errors in your file	<input type="checkbox"/>	<input type="checkbox"/>
Ask about escrow or property taxes	<input type="checkbox"/>	<input type="checkbox"/>
Ask about pre-paying or paying more than the required regular payment	<input type="checkbox"/>	<input type="checkbox"/>

**26. At any point during the past several years, did you face any difficulties making payments on the loan you had in January 2015?**

- No *Skip to Q40 on page 4*
- Yes

**27. Were these difficulties serious enough that you or your lender/servicer had concerns that you might not be able to afford the mortgage or continue living in your home?**

- Yes
- No

**28. Thinking about the most serious of these occasions, did any of these factors contribute or not contribute to your difficulties?**

	Yes	No
Job loss	<input type="checkbox"/>	<input type="checkbox"/>
Business failure	<input type="checkbox"/>	<input type="checkbox"/>
Separation or divorce	<input type="checkbox"/>	<input type="checkbox"/>
Illness, disability or death of someone in your household	<input type="checkbox"/>	<input type="checkbox"/>
Disaster affecting this property	<input type="checkbox"/>	<input type="checkbox"/>
A change in mortgage payments	<input type="checkbox"/>	<input type="checkbox"/>
Unexpected expenses	<input type="checkbox"/>	<input type="checkbox"/>
Large credit card debt	<input type="checkbox"/>	<input type="checkbox"/>
Something else (specify) _____	<input type="checkbox"/>	<input type="checkbox"/>

- None of the above

**29. Did you do any of the following when you had concerns or difficulties paying this mortgage?**

	Yes	No
Got help from family or friends	<input type="checkbox"/>	<input type="checkbox"/>
Borrowed money (e.g. credit cards, payday loans)	<input type="checkbox"/>	<input type="checkbox"/>
Reduced monthly expenses	<input type="checkbox"/>	<input type="checkbox"/>
Sold other assets	<input type="checkbox"/>	<input type="checkbox"/>
Loan or cash out of a retirement account	<input type="checkbox"/>	<input type="checkbox"/>
Rented part of the house	<input type="checkbox"/>	<input type="checkbox"/>
Increased work hours	<input type="checkbox"/>	<input type="checkbox"/>
Found a better paying job	<input type="checkbox"/>	<input type="checkbox"/>
Found a second job	<input type="checkbox"/>	<input type="checkbox"/>
Spouse or partner started working	<input type="checkbox"/>	<input type="checkbox"/>
Consolidated debt	<input type="checkbox"/>	<input type="checkbox"/>
File or considered filing for bankruptcy	<input type="checkbox"/>	<input type="checkbox"/>
Put the property on the market, but did not receive an acceptable offer	<input type="checkbox"/>	<input type="checkbox"/>
Other (specify) _____	<input type="checkbox"/>	<input type="checkbox"/>

- None of the above

**30. When you faced these difficulties, what happened to the mortgage payments?**

- Still made all the payments on time
- Made (at least) one late payment but did not miss any payment
- Missed (at least) one payment but did not stop paying
- Stopped paying altogether

**31. Did you ever speak with the servicer?**

- Yes *Skip to Q34 on page 4*
- No

**32. Did the servicer ever attempt to contact you?**

- Yes
- No

**33. Did you try to reach the servicer but they did not respond?**

- Yes
- No

*Now skip to Q36 on page 4*

**34. When you talked with your mortgage lender/servicer, did you talk or not talk about each of the following?**

	Yes	No
Refinancing	<input type="checkbox"/>	<input type="checkbox"/>
Loan modification	<input type="checkbox"/>	<input type="checkbox"/>
Government programs	<input type="checkbox"/>	<input type="checkbox"/>
Housing/credit counseling	<input type="checkbox"/>	<input type="checkbox"/>
Debt consolidation	<input type="checkbox"/>	<input type="checkbox"/>
Borrowing money	<input type="checkbox"/>	<input type="checkbox"/>
Other (specify) _____	<input type="checkbox"/>	<input type="checkbox"/>

**35. Did the lender/servicer offer you...**

	Yes	No
A program to modify the terms of your mortgage to make it more affordable	<input type="checkbox"/>	<input type="checkbox"/>
A way to sell the house to satisfy the mortgage	<input type="checkbox"/>	<input type="checkbox"/>
A way to give the house to the lender to satisfy the mortgage	<input type="checkbox"/>	<input type="checkbox"/>

**36. What action, if any, was taken to address the payment difficulties? *Mark one answer.***

- Refinanced with a special government program (e.g. HARP, FHA short refi)
- Other refinance
- Kept loan and obtained mortgage assistance with a government program
- Kept loan and eliminated second lien loans with a government program
- Modified the existing loan
- Returned home to lender to cancel mortgage debt (deed-in-lieu)
- Sold home at reduced price agreed to by lender (short sale)
- Sold home – regular sale
- Home was taken in foreclosure
- Other (specify) \_\_\_\_\_
- No action taken

**37. Were any of the following a challenge to you in taking steps in response to payment difficulties?**

	Yes	No
I didn't know how or where to apply for programs	<input type="checkbox"/>	<input type="checkbox"/>
I thought the application process for programs was too much trouble	<input type="checkbox"/>	<input type="checkbox"/>
I didn't think I could qualify for any program	<input type="checkbox"/>	<input type="checkbox"/>
I was turned down for the programs I applied to	<input type="checkbox"/>	<input type="checkbox"/>
Other problem (specify) _____	<input type="checkbox"/>	<input type="checkbox"/>

**38. How well did you understand the options presented to you by the lender/servicer?**

- Very     Somewhat     Not at all

**39. Did you seek input or not about possible steps to address your payment difficulties with any of the following?**

	Yes	No
Mortgage lender/servicer	<input type="checkbox"/>	<input type="checkbox"/>
Family	<input type="checkbox"/>	<input type="checkbox"/>
Friends	<input type="checkbox"/>	<input type="checkbox"/>
Housing/credit counselor	<input type="checkbox"/>	<input type="checkbox"/>
Lawyer	<input type="checkbox"/>	<input type="checkbox"/>
Financial planner	<input type="checkbox"/>	<input type="checkbox"/>
Banker	<input type="checkbox"/>	<input type="checkbox"/>
Other (specify) _____	<input type="checkbox"/>	<input type="checkbox"/>

**40. In the course of taking out or paying the mortgage you had in January 2015, did you ever talk to a counselor or take a course about home buying or managing your finances?**

- No *Skip to Q45 on page 5*

- Yes

**41. What type of counseling or course did you participate in?**

	Before taking out loan	During loan process	After taking out loan	Did not do
Credit counseling	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Home buying counseling	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Credit /financial management course	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Home buying course	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**42. If you participated, how was the course or counseling provided?**

	One-on-one in person	Group session	On the phone	Online
Credit counseling	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Home buying counseling	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Credit /financial management course	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Home buying course	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

43. In total, how many hours did you spend in counseling or working through the courses?

- Less than 3 hours
- 3 – 6 hours
- 7 – 12 hours
- More than 12 hours

44. Overall, how helpful was the counseling or courses?

- Very
- Somewhat
- Not at all

45. Do you still have this mortgage today (answer no if you refinanced, modified or paid off the loan, sold or otherwise gave up the property)?

- No *Skip to Q52*
- Yes

46. Is the amount you owe on this mortgage today...

- Significantly less than your property value
- Slightly less than your property value
- About the same as your property value
- Slightly more than your property value
- Significantly more than your property value

47. How likely is it that in the next couple of years you will...

	Very	Somewhat	Not At All
Sell this property	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Move but keep this property	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Refinance the mortgage on this property	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Pay off this mortgage and own property mortgage-free	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Lose the property because you cannot afford the payment	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

48. At any time in the last few years, did you consider refinancing the loan you had in January 2015?

- No *Skip to Q64 on page 6*
- Yes

49. In considering refinancing, did you ask for a quote from a lender or broker?

- Yes
- No

50. What was the outcome resulting from your considering to refinance?

- Applied for a loan, but withdrew the application
- Applied for a loan, it was accepted, but I decided not to refinance
- Applied for a loan, but was denied
- Did not apply for a refinance

51. Was each of the following a reason or not a reason you did not refinance this loan?

	Yes	No
New loans available were not better than what I already had	<input type="checkbox"/>	<input type="checkbox"/>
New loan not worth the cost or hassle to refinance	<input type="checkbox"/>	<input type="checkbox"/>
Home value/appraisal too low to qualify for a good refinance	<input type="checkbox"/>	<input type="checkbox"/>
Low credit score or other credit issues	<input type="checkbox"/>	<input type="checkbox"/>
Too much other debt	<input type="checkbox"/>	<input type="checkbox"/>
Insufficient income to qualify	<input type="checkbox"/>	<input type="checkbox"/>
Could not document income	<input type="checkbox"/>	<input type="checkbox"/>
Did not think I would qualify for a good refinance	<input type="checkbox"/>	<input type="checkbox"/>
Incomplete mortgage application	<input type="checkbox"/>	<input type="checkbox"/>
Other (specify) _____	<input type="checkbox"/>	<input type="checkbox"/>

*Now please skip to Q64*

**Mortgage No Longer Held**

52. (If you said No to Q45) You indicated you no longer have this mortgage, when did this happen?

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

53. What happened to this mortgage and/or property?

- I paid off the loan and kept the property
- I sold the property
- The property was taken as part of foreclosure (couldn't make payments) *Skip to Q56 on page 6*
- I decided to walk away and let the lender have the property
- I refinanced or modified the loan

54. Did you refinance or modify this loan...

- With the same lender you used for the mortgage you had on January 1, 2015



With a new lender/broker

**55. How did the terms of the new loan compare to the loan you had on Jan 1, 2015?**

	Higher	Same	Lower
Interest rate	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Principal balance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Monthly payments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**56. Were any of the following a reason or not a reason you no longer have the mortgage you had in January 2015?**

	Yes	No
Needed to reduce my total debt	<input type="checkbox"/>	<input type="checkbox"/>
Needed to reduce monthly expenses	<input type="checkbox"/>	<input type="checkbox"/>
Found a lower interest rate	<input type="checkbox"/>	<input type="checkbox"/>
Divorce or separation	<input type="checkbox"/>	<input type="checkbox"/>
Death of a household member	<input type="checkbox"/>	<input type="checkbox"/>
Illness or disability	<input type="checkbox"/>	<input type="checkbox"/>
Kept property as a rental	<input type="checkbox"/>	<input type="checkbox"/>
Wanted to rent rather than own a home	<input type="checkbox"/>	<input type="checkbox"/>
House maintenance too difficult or costly	<input type="checkbox"/>	<input type="checkbox"/>
Wanted a different house	<input type="checkbox"/>	<input type="checkbox"/>
Moved to be closer to family	<input type="checkbox"/>	<input type="checkbox"/>
Owed more on the loan than the property was worth or could sell it for	<input type="checkbox"/>	<input type="checkbox"/>
Other (specify) _____	<input type="checkbox"/>	<input type="checkbox"/>

**57. Did you get advice or information from any of the following for this loan transaction?**

	Yes	No
A credit counselor	<input type="checkbox"/>	<input type="checkbox"/>
A home ownership counselor	<input type="checkbox"/>	<input type="checkbox"/>
Family/friends	<input type="checkbox"/>	<input type="checkbox"/>
Other professionals – attorney, tax advisor, etc.	<input type="checkbox"/>	<input type="checkbox"/>
The internet	<input type="checkbox"/>	<input type="checkbox"/>

**58. Considering the circumstances around this last loan transaction, would you say the decision was...**

- Your or your family's decision
- Action taken by someone else (lender/servicer)

**59. Did you purchase or co-sign for any other property around the time of this loan transaction?**

- No *Skip to Q61*
- Yes

**60. Do you use this new property as your primary residence?**

- Yes *Skip to Q64*

No

**61. Do you currently own or rent your primary residence?**

- Own *Skip to Q64*
  - Rent
  - Live with family and help with expenses
  - Live rent free with family or friends
- 

**62. When do you think you might purchase another primary residence?**

- Within 1-2 years
- Within 3-5 years
- Not for at least 5 years
- Never

**63. Would any of the following events cause you to consider or not consider buying sooner or at all?**

	Yes	No
Increase in income/more hours at work	<input type="checkbox"/>	<input type="checkbox"/>
Improved credit score	<input type="checkbox"/>	<input type="checkbox"/>
Improved health	<input type="checkbox"/>	<input type="checkbox"/>
Paying off other debts first	<input type="checkbox"/>	<input type="checkbox"/>
Saving more for a down payment	<input type="checkbox"/>	<input type="checkbox"/>
Decrease in interest rate	<input type="checkbox"/>	<input type="checkbox"/>
Decrease in required credit score	<input type="checkbox"/>	<input type="checkbox"/>
Other (specify) _____	<input type="checkbox"/>	<input type="checkbox"/>

Nothing, will not buy again

**Your Household**

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

- Married *Skip to Q66 on page 7*
  - Separated
  - Never married
  - Divorced
  - Widowed
- 

**65. 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.

**66. Age at last birthday:**

	<b>You</b>	<b>Spouse/ Partner</b>
	_____ years	_____ years

**67. Sex:**

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

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

	<b>You</b>	<b>Spouse/ Partner</b>
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"/>

**69. Hispanic or Latino:**

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

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

	<b>You</b>	<b>Spouse/ Partner</b>
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 Pacific Islander	<input type="checkbox"/>	<input type="checkbox"/>

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

	<b>You</b>	<b>Spouse/ Partner</b>
Self-employed/work for self	<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"/>
Temporarily laid-off or on leave	<input type="checkbox"/>	<input type="checkbox"/>
Not working for pay ( <i>student, homemaker, disabled, unemployed</i> )	<input type="checkbox"/>	<input type="checkbox"/>

**72. Have you ever served on active duty in the U.S. Armed Forces? Active duty includes serving in the U.S. Armed Forces as well as activation from the Reserves or National Guard.**

	<b>You</b>	<b>Spouse/ Partner</b>
Yes, now on active duty	<input type="checkbox"/>	<input type="checkbox"/>
Yes, on active duty in the past, but not now	<input type="checkbox"/>	<input type="checkbox"/>
No, never on active duty except for initial/basic training	<input type="checkbox"/>	<input type="checkbox"/>
No, never served in the U.S. Armed Forces	<input type="checkbox"/>	<input type="checkbox"/>

**73. Besides you (and your spouse/partner), who else lives in your household? Mark all that apply.**

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

**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)?**

- Under \$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?**

	<b>Yes</b>	<b>No</b>
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 benefits	<input type="checkbox"/>	<input type="checkbox"/>

**77. Which one of the following best describes how your household's income changes from month to month, if at all?**

- Roughly the same amount each month
- Roughly the same most months, but some unusually high or low months during the year
- Often varies quite a bit from one month to the next

**78. 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 ( <i>not in retirement accounts or pension plans</i> )	<input type="checkbox"/>	<input type="checkbox"/>
Certificates of deposit	<input type="checkbox"/>	<input type="checkbox"/>
Investment real estate	<input type="checkbox"/>	<input type="checkbox"/>

**79. Which one of the following statements best describes the amount of financial risk you are willing to take when you 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

**80. How well could you explain to someone the ...**

	Very	Somewhat	Not At All
Process of taking out a mortgage	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Difference between a fixed- and an adjustable-rate mortgage	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Difference between a prime and a subprime loan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Difference between a mortgage's interest rate and its APR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Amortization of a loan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Consequences of not making required mortgage payments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Difference between lender's and owner's title insurance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**81. 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"/>

**82. Do you know anyone who...**

	Yes	No
Is behind in making their mortgage payments	<input type="checkbox"/>	<input type="checkbox"/>
Has gone through foreclosure where the lender took over the property	<input type="checkbox"/>	<input type="checkbox"/>
Stopped making monthly mortgage payments, even if they could afford it, because they owed more than the property was worth	<input type="checkbox"/>	<input type="checkbox"/>

**83. Do you currently provide caregiving support to any family members or friends living within a few hours' drive from you?**

- Yes
- No

**84. Do you have any adult children living within a few hours' drive from you?**

- Yes
- No

**84.**

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

	Yes	No
Separated/divorced	<input type="checkbox"/>	<input type="checkbox"/>
Married/remarried/new partner	<input type="checkbox"/>	<input type="checkbox"/>
Death of household member	<input type="checkbox"/>	<input type="checkbox"/>
Addition to your household (not including spouse/partner)	<input type="checkbox"/>	<input type="checkbox"/>
Person leaving your household (not including spouse/partner)	<input type="checkbox"/>	<input type="checkbox"/>
Disability or serious illness of a household member	<input type="checkbox"/>	<input type="checkbox"/>
Disaster affecting a property you own	<input type="checkbox"/>	<input type="checkbox"/>
Disaster affecting your (or your spouse/partner's) work	<input type="checkbox"/>	<input type="checkbox"/>
Move within the area (less than 50 miles)	<input type="checkbox"/>	<input type="checkbox"/>
Moved to a new area (more than 50 miles)	<input type="checkbox"/>	<input type="checkbox"/>

**86. 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	<input type="checkbox"/>	<input type="checkbox"/>
Retirement	<input type="checkbox"/>	<input type="checkbox"/>
Promotion	<input type="checkbox"/>	<input type="checkbox"/>
Started a new job	<input type="checkbox"/>	<input type="checkbox"/>
Started 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"/>
Borrowed money from family or friend	<input type="checkbox"/>	<input type="checkbox"/>
Borrowed money from bank, credit union or other financial institution	<input type="checkbox"/>	<input type="checkbox"/>
Significant decrease in the value of your home	<input type="checkbox"/>	<input type="checkbox"/>
A large number of foreclosures or short sales in your neighborhood	<input type="checkbox"/>	<input type="checkbox"/>

**87. 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"/>

**88. 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"/>

**89. How likely is it 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"/>
Difficulty 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"/>

**90. 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 enough money 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"/>

**FEDERAL MARITIME COMMISSION**

**Agency Information Collection Activities; New Information Collection Request**

**AGENCY:** Federal Maritime Commission.

**ACTION:** Notice.

**SUMMARY:** The Federal Maritime Commission (Commission) is giving public notice that the agency has submitted to the Office of Management and Budget (OMB) for approval the new information collection described in this notice. The public is invited to comment on the proposed information