



# Consumer Survey Questionnaire: Mortgage Denials

**S1. Have you applied for a mortgage loan or refinanced your home?**

1. I have never applied for a mortgage loan or refinanced a home
2. Less than a year ago
3. 1 – 2 years ago
4. 3 – 4 years ago
5. 5 years ago or more

**S2. When you applied for a mortgage loan or refinancing in the past four years, was your application denied at any point?**

1. Yes – for a mortgage loan
2. Yes – for a refinance
3. No
4. Don't know
5. Decline to answer

**S3. Was your most recent application that was denied in the past four years for:**

1. Buying your first home – never owned a home before
2. Refinancing your existing home
3. Buying a new home – have owned a home before

**S4. Have you reapplied for a mortgage loan or refinancing since you were previously denied?**

1. Yes, and was approved
2. Yes, and my application is being reviewed
3. Yes, and my application was denied again
4. No, I have not reapplied but plan to in the next two years
5. No, I have not reapplied and do not plan to in the next two years

**Q1. How did you feel when your loan application was denied? Select all that apply.**

1. Frustrated
2. Relaxed
3. Determined
4. Sad
5. Resigned
6. Surprised
7. Discouraged
8. Calm
9. Angry
10. Stressed
11. Hopeful
12. Relieved
13. None of the above



**Q2. Which of the following resources did you use for loan related information? Select all that apply.**

1. Your loan officers/ brokers
2. Mortgage lenders
3. Housing counselors
4. Real estate professionals/builders
5. Websites that provide information getting a mortgage
6. Family/Relatives
7. Material I received in the mail
8. Friends/Co-workers
9. Government websites (Housing and Urban Development, local housing authority)
10. Social media (Facebook, Twitter, YouTube video, etc.)
11. Financial education course
12. School
13. Other (Please specify)

**QA3. Thinking specifically about your loan application that was denied, which, if any, of the following actions did you take prior to applying for a loan? Select all that apply.**

1. Requested a copy of my credit report
2. Obtained my credit score
3. Received pre-qualification
4. Received pre-approval
5. Took a financial education course
6. Spoke to a housing counselor
7. Saved/secured down payment funds
8. Saved/secured closing costs
9. Shopped around multiple lenders for a good rate
10. Used online mortgage/refinance calculators
11. Paid off some of my debt
12. Researched financial assistance programs
13. Researched different loan types
14. Other (Please specify)
15. None

**QA4. How confident were you in your knowledge regarding the following at the time of your loan application that was denied?**

**[Rating from 1 (Not confident) to 7 (very confident) or N/A]**

- Impact your credit score has on a loan approval process
- Impact your debt has on a loan approval process
- Available down payment options
- How much to put as a down payment
- How to get pre-qualified for a mortgage



- Understanding mortgage insurance
- Available mortgage types
- The type of documentation needed for loan application
- How much of a mortgage loan I would qualify for
- Understanding mortgage interest rates
- How long it would take to get approved for a loan
- Steps involved in applying for a loan (e.g., preapproval, appraisals)
- Impact your employment history has on a loan approval process

**QA5. Did you apply for the loan by yourself or include a co-borrower(s) on your application?**

1. By myself
2. Had a co-borrower(s)
3. Other (Please specify)
4. Prefer not to say

**QF1. What were the main reasons you were refinancing your home? Select all that apply.**

1. Change interest rate
2. Lower payment
3. Change loan length
4. Pay for home improvements or other housing-related expenses
5. Pay for non-home-related expenses
6. Remove co-signer from the loan
7. Consolidate debt
8. Remove mortgage insurance
9. Other (Please specify)

**QF2. Were you looking to take cash out of your home's equity?**

1. Yes, and I was able to get the amount I hoped
2. Yes, and I was able to take out more than I had hoped
3. Yes, but I wasn't able to take out as much as I had planned
4. Yes, but I wasn't able to draw on my home's equity
5. No

**QF3. When changing the terms of your loan, did you... Select all that apply.**

1. Lower your interest rate
2. Change your interest rate to a fixed rate
3. Change your interest rate to a variable rate
4. Increase the length of your loan (i.e., from a 15-year to a 30-year)
5. Shorten the length of your loan (i.e., from a 30-year to a 15 year)
6. Other

**QF4. What was the money intended for when you decided to refinance and take cash out of your home's equity? Select all that apply.**

1. College expenses



2. Auto or other major purchase
3. Buy out co-signer(s)/co-owner(s)
4. Pay off other bills or debts
5. Home repairs or new construction
6. Savings
7. Closing costs of new mortgage
8. Business or investment
9. Other (please specify)

**QF5. How important was gaining approval for the refinance loan to you and your household?**

1. Very important
2. Somewhat important
3. Not very important
4. Not important at all

**QA6. Which of the following reason(s) was given to you for why your most recent loan application was denied? Select all that apply.**

1. Negative element on my credit history (i.e., too many late payments on other bills)
2. Missing or incomplete documentation
3. Income not high enough to afford monthly payments
4. I didn't have enough for a down payment
5. Negative element on my public record (i.e., recent bankruptcy, foreclosure, short-sale, judgment, lien, etc.)
6. Appraisal differences (i.e., cash to close)
7. I didn't have enough credit history
8. Not enough equity
9. Property is not eligible due to the condition of the house
10. Property is not eligible given the type of home
11. My employment history was too short or unstable
12. Low credit score(s)
13. Too much debt
14. Not enough collateral (i.e., cash reserves)
15. Don't know
16. I was not provided with a reason

**QA6a. Did you feel there was another reason your loan application was denied?**

1. Discrimination due to my race/ethnicity
2. Discrimination due to my gender
3. Discrimination due to another physical trait (e.g., physical appearance or disability)
4. My income level was too low
5. Treated unfairly because the head of our household is a woman
6. Treated unfairly due to my age
7. Discrimination due to my sexual or gender identity
8. Other (Please specify)
9. None of the above



**QA6b. Which of the following describes the loan officer you worked with? Select all that apply.**

1. They were/are the same race or ethnicity as me
2. They were/are the same gender as me
3. They were/are a similar age to me
4. They were/are a similar sexual orientation as me
5. They were/are members of the same religious community as me
6. None of the above
7. I did not work with a loan officer

**QA7. Were you working with a real estate professional at the time, or before you applied?**

1. Yes
2. No
3. Don't know

## Section B: Experiences in Loan Application Process

**QB1. How many times did you reapply?**

1. Once
2. Twice
3. More than twice
4. I have not reapplied
5. Prefer not to say

**QB2. How long did you wait before re-applying?**

1. Less than 1 month
2. 1 to 3 months
3. 4-6 months
4. 7-12 months
5. More than a year

**QB3. Which of the following reason(s) was given to you for why your mortgage application was denied this last time? Select all that apply.**

1. Negative element on my credit history (i.e., too many late payments on other bills)
2. Missing or incomplete documentation
3. Income not high enough to afford monthly payments
4. I didn't have enough for a down payment
5. Negative element on my public record (i.e., recent bankruptcy, foreclosure, short-sale, judgment, lien, etc.)
6. Appraisal differences (i.e., cash to close)
7. I didn't have enough credit history
8. Not enough equity
9. Property is not eligible due to the condition of the house



10. Property is not eligible given the type of home
11. My employment history was too short or unstable
12. Low credit score(s)
13. Too much debt
14. Not enough collateral (i.e., cash reserves)
15. Don't know
16. I was not provided with a reason

**QB4. Do you believe there was another reason your loan application was denied this last time?  
Select all that apply.**

1. Discrimination due to my race/ethnicity
2. Discrimination due to my gender
3. Discrimination due to another physical trait (e.g., physical appearance or disability)
4. My income level was too low
5. Treated unfairly because the head of our household is a woman
6. Treated unfairly due to my age
7. Discrimination due to my sexual or gender identity
8. Other (Please specify)
9. None of the above

**QB5a. When do you think you will re-apply for loan?**

1. Less than 1 month
2. 1 to 3 months
3. 4-6 months
4. 7-11 months
5. 1 -2 years
6. More than 2 years
7. Not sure
8. I am not reapplying anytime soon

**QB5b. When do you think you will re-apply for a mortgage?**

1. 2-3 years
2. 3-4 years
3. 5 years or more
4. Never
5. Not sure

**QB6a. Do you think you'll reapply with the same lender?**

1. Yes, with same lender and loan officer
2. Yes, with the same lender but different loan officer
3. No, with a different lender
4. I will probably apply to multiple lenders



**QB6b. Did you reapply [“and get approved”] with the same lender?**

1. Yes, same lender and loan officer
2. Yes, same lender but a different loan officer
3. No, applied with a different lender

**QB7a: Did you continue to work with the same real estate professional from when you initially applied?**

1. Yes
2. No – I changed real estate professionals
3. No – I did not work with any real estate professional after my initial application was denied
4. Don't know

**QB7c. Which of the following describes the new real estate professional you worked with? Select all that apply.**

1. They were/are the same race or ethnicity as me
2. They were/are the same gender as me
3. They were/are a similar age to me
4. They were/are a similar sexual orientation as me
5. They were/are members of the same religious community as me
6. None of the above

**QB7b: When you go to reapply for a mortgage loan, do you think you'll work with the same real estate professional from when you initially applied?**

1. Yes
2. No
3. Don't know

**QB8: What steps/actions did you take after you were denied? Select all that apply.**

1. Applied for a smaller loan amount
2. Improved my on-time payment history
3. Reduced my debt
4. Got a better paying job
5. Received pre-approval
6. Had all my documentation in order
7. Waited longer to establish better credit history
8. Waited to have a longer employment history
9. Added a co-applicant/borrower
10. Worked with a housing counselor
11. Took a financial education/housing education course
12. Obtained additional funds to put more money down/for closing costs
13. Applied for a different type of loan
14. Applied with a different lender
15. Improved credit score/rating
16. Worked with a loan officer who understands me better



- 17. Other (please specify)
- 18. None

**QB9: Which of these steps were recommended to you versus you did or were planning to do on your own? Select all that apply.**

- Applied for a smaller loan amount
- Improved my on-time payment history
- Reduced my debt
- Got a better paying job
- Received pre-approval
- Had all my documentation in order
- Waited longer to establish better credit history
- Waited to have a longer employment history
- Added a co-applicant/borrower
- Worked with a housing counselor
- Took a financial education/housing education course
- Obtained additional funds to put more money down/for closing costs
- Applied for a different type of loan
- Applied with a different lender
- Applied for a smaller loan amount
- Improved credit score/rating
- Worked with a loan officer who understands me better

**QB10: Which one or two do you think helped you the most in getting approved? Please select up to 2 responses**

1. Applied for a smaller loan amount
2. Improved my on-time payment history
3. Reduced my debt
4. Got a better paying job
5. Received pre-approval
6. Had all my documentation in order
7. Waited longer to establish better credit history
8. Waited to have a longer employment history
9. Added a co-applicant/borrower
10. Worked with a housing counselor
11. Took a financial education/housing education course
12. Obtained additional funds to put more money down/for closing costs
13. Applied for a different type of loan
14. Applied with a different lender
15. Improved credit score/rating
16. Worked with a loan officer who understands me better
17. Other





**QB11: How helpful were each of the following people in [“providing recommendations or guidance that eventually helped you get approved”; “helping you reapply”; “helping you through this process”; “the process when you initially applied”]?**

*Rating: Very helpful; Somewhat helpful; Not very helpful; Not helpful at all; Not applicable*

- Loan officer
- Real estate professional
- Housing counselor

**QB12: How confident are you that you will be approved [“this time”; “the next time you apply”]?**

1. Very confident
2. Somewhat confident
3. Not very confident
4. Not at all confident

**QB13: What additional steps/actions [ “do you think you will take”; “have you taken, or do you plan to take”] to see if you can be approved the next time you apply? Select all that apply.**

1. Apply for a smaller loan amount
2. Improve my on-time payment history
3. Reduce my debt
4. Get a better paying job
5. Receive lender pre-approval
6. Have all my documentation in order
7. Wait longer to establish a better credit history
8. Wait to have a longer employment history
9. Add a co-applicant/borrower
10. Work with a housing counselor
11. Take a financial education/housing education course
12. Obtain additional funds to put more money down/for closing costs
13. Apply for a different type of loan
14. Apply with a different lender
15. Improve credit score / rating
16. Work with a loan officer who understands me better
17. Other (please specify)
18. None

**QB14. What are the main reasons you [“haven’t re-applied yet”; “do not plan to reapply in the next two years”; “do not plan to reapply in the next two years”; “do not plan to reapply in the next two years”; “do not plan to reapply?”]?** Select all that apply.

1. Stress level associated with the process
2. Fear of being denied again
3. My credit still needs improvement
4. I still need to reduce my debt level
5. Need more time to establish better employment history
6. Lost my job recently



7. Looking for better mortgage terms
8. Looking for an easier lender to work with
9. Looking for the right property
10. Would like to learn more about the process before re-applying
11. Still saving for a bigger down payment
12. Looking for sources to secure a down payment
13. Need to reassess my priorities
14. Concerned about discrimination/discriminatory actions by lenders
15. Other (please specify)
16. None
17. Prefer not to answer

**QB15. Regardless of the outcome, what would you tell others about your application experience overall?**

1. Very positive
2. Somewhat positive
3. Somewhat negative
4. Very negative
5. Don't know