Americans are cautiously optimistic about the housing market with a new administration

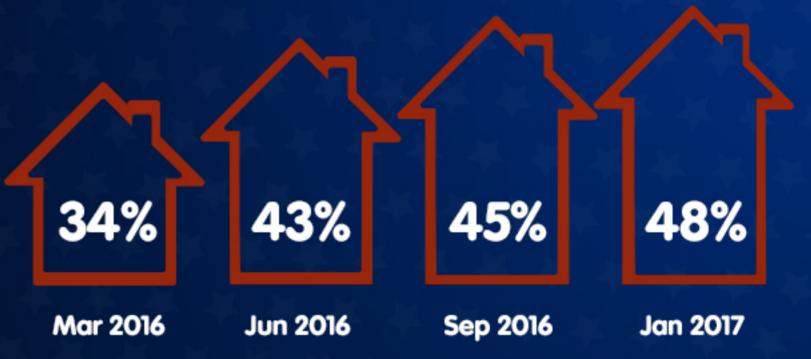
ValueInsured Housing Confidence Index	Mar 2016	Jun 2016	Sep 2016	Jan 2017	
All Americans	67.0	68.7	68.9	68.0	
Homeowners	76.6	78.7	78.1	74.0	
Non-Homeowners	59.7	50 7	40.3	42 A	



Confidence trends diverge among homeowners and non-homeowners as overheated prices cool. More first-time buyers now feel a new home is within reach

...signaling more could enter the market in 2017

Non-homeowners who want to buy:
Confident I can afford
a down payment



Cautious optimism appears to be a new theme for 2017

69%

of Americans believe 2017 will be a better year for the housing market than 2016 58%

of Americans
believe the housing
market in 2017 will
become more
favorable for them

52%

of Americans
believe the housing
market will become
more favorable
with this new
White House

53%

of Americans
believe if they buy
a home in 2017, it
will increase in
value and be worth
more in 2018

Highest HHI ≠ highest housing optimism, likely due to the expected housing value drop in some of the most expensive and overheated markets in 2017

ННІ	<\$50k	\$50k- 75k	\$75k- 100k	\$100k- 125k	\$125k- 150k	\$150k- 200k	\$200k+
2017 housing market will become more favorable for me	41%	62%	74%	77%	85%	78%	60%
Housing market will become more favorable with new White House	38%	55%	65%	68%	78%	65%	64%

