

## Pathways to Homeownership in NYC Interview Guide

### Core Research Questions:

- What avenues exist for middle- and working-class individuals who are trying to become homeowners in NYC today?
- What is it like to navigate current options for affordable housing?

### Respondent types (with examples per group)

1. Currently pursuing an affordable homeownership option (~5 participants)
  - ◆ Current participants of NHSNYC's down payment assistance
  - ◆ NYSCHR Section 8 Voucher Homeownership Program participants
  - ◆ Prospective homeowners of a Mitchell Lama unit
  - ◆ Prospective homeowners of a HDFC cooperative
  - ◆ Prospective CLT residents
2. Became a homeowner via an affordable homeownership option (~5 participants)
  - ◆ NHSNYC (down payment assistance)
  - ◆ NYSCHR Section 8 Voucher Homeownership Program participants
  - ◆ Homeowners of a Mitchell Lama unit
  - ◆ Homeowners of a HDFC cooperative
  - ◆ CLT residents
3. Existing renters (~10 participants) (69% of NYC residents are renters)
4. Became a homeowner via a "traditional" path (~10 participants) (31% of NYC residents are homeowners)

**Goal:** ~30 participants total

Currently pursuing an affordable homeownership option

Thank you for agreeing to participate in our research project. We are very interested to learn about your experience navigating the City's current housing market. The information you provide during this conversation will be used to identify trends and themes amongst the experiences of prospective homebuyers, homeowners, and renters alike. Only Grace and I will have access to this information. Your responses will be kept private and secure. Your information will not be used for a discriminatory purpose.

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- I. Icebreaker: What do you imagine when you picture a home?
- II. For this first set of questions, I'm interested in your thoughts on housing affordability in general.
  - A. **[Housing affordability]** How affordable would you say it is to live in NYC today?
    1. Have you always felt this way, or is this a more recent development?
    2. Have you moved within the City in the last five years?
    3. What are the biggest challenges you have faced when it comes to finding an affordable place to live?
    4. How do weather-related events, or climate-change factor into your thoughts on housing affordability?
  - B. In your opinion, what drives or contributes to NYC's housing prices today, for both the homeownership and the rental landscape?
    1. **[Housing affordability]** On a scale of 1 to 5, with 1 indicating "no affect", 2 being "minor affect," 3 indicating "neutrality", 4 being "moderate affect" and 5 indicating "major affect," how would you rate the effect of the following factors on NYC's housing prices:
      - a) Supply of housing units
      - b) The demand for units
      - c) Property taxes
      - d) The cost of heating and building oil
      - e) Other?
  - C. **[Housing affordability]** How possible would you say homeownership is for New Yorkers today?
    1. Would you say the same is true for your friends and family? What makes you say that?

- D. Next I would like to learn about how your current income stream affects your spending habits and housing choices, both current and future.
    - 1. On a monthly basis, what would you say are your biggest expenses or concerns in terms of finances?
    - 2. How does housing factor into your short and long-term finances?
      - a) How much would you say life planning factors into your housing goal? (Examples include family planning, elder care, retirement.)
  - E. **[Housing affordability]** How has your credit score impacted your ability to secure housing?
- III. Now I'd like to learn more about what made you decide to pursue homeownership.
- A. Let's start with the big picture: what does homeownership mean to you?
    - 1. Would you say your answer is the same reason why you decided to become a homeowner? If it is not, why did you decide to become a homeowner?
  - B. **[About Respondent]** Did you grow up in a home that was rented or owned?
    - 1. How would you say that has influenced your desire to own now?
  - C. When did you feel financially prepared to pursue homeownership (year)?
  - D. What is your current living situation, meaning are you currently renting, have you taken on roommates, or are you living at a relative's home?
    - 1. Did you take on this situation in order to facilitate your path toward homeownership? (For example, living with relatives or roommates in order to save for a down payment.)
  - E. **[Resources]** When you began the process of becoming a homeowner, were you aware of any programs or resources that could potentially help you become a homeowner, such as housing counseling, or that can assist you once you become a homeowner?
    - 1. **[Homeowner Resources]** Did you already have some resources available to you? (Examples include a cash gift for a down payment, a relative agreeing to co-sign on the mortgage.)
  - F. What are you anticipating for this process?
    - 1. Do you expect to make multiple offers? Engage in a bidding war? Have a long escrow, or closing?
    - 2. How much do you ultimately intend to pay for your home?
      - a) How much is your down payment?

**28/36 rule** - A ballpark figure for determining mortgage affordability. According to the 28/36 rule, a homeowner should spend no more than 28% of their gross monthly income on housing and no more than 36% on all debts. Housing costs can include: monthly mortgage payment; homeowners insurance; private mortgage insurance; HOA fees and other payments. All other forms of debt which factor into the "36" portion of the rule include: credit card bills, auto loans, student loans, personal loans, alimony and child support payments.

*Example:* If a homeowner's gross monthly income is \$6,000, the 28/36 rule says they can safely spend up to \$1,680 on housing and up to \$2,160 on all of their other bills.

Homeowners with higher credit scores, and larger down payments, might be able to get away with having a higher DTI, or being able to exceed the 28/36 rule.

With FHA loans, borrowers' debt-to-income (DTI) limits are typically based on a 31/43 rule of affordability. This means their monthly payments should be no more than 31% of their pre-tax income, and their monthly debts should be less than 43% of their pre-tax income

3. **[Home Affordability]** The 28/36 rule is a calculation that helps prospective homeowners know how large of a mortgage they can afford. Are you familiar with it, and can you briefly explain how it works?  
***If respondent isn't familiar with the 28/36 rule, define it for them, and then ask the following:***
  - a) Do you know if you meet the criteria?
  - b) Do you find this information to be helpful as you prepare to make your purchase?
- G. **[Starter Home]** Is the home you are planning to purchase a starter home, or one that you plan to live in forever?
- H. **[Second Home]** Would you ever consider buying a second home?
  1. ***If the respondent answers in the affirmative:*** Where would you ideally like to purchase this second home?
  2. ***If the respondent answers in the affirmative:*** Would you use the second home for vacationing?
  3. ***If the respondent answers in the affirmative:*** Would you use the second home for renting out?
- I. What factors are you considering when choosing **where** to buy your future home?
  1. Generally, what are your preferred neighborhoods to live in the City?
    - a) Is this where you are looking to purchase your home?
    - b) Is this where you currently live?
- J. What are your top five preferences for the home you are hoping to purchase? This could be related to the actual home, or the area where you are looking to buy.
  1. What are red flags for you when looking at homes?
- K. **[Basement related]** Would you be interested in purchasing a home that has a basement apartment or a small, independent residential dwelling unit that is located on the same lot as your home, sometimes referred to as an ADU, granny flat, or mother-in-law suite?
  1. ***If the respondent answers in the affirmative:*** What would you use the unit for: for friends and family members, or as a way to supplement your income?

2. **If the respondent indicates they have an ADU/basement but the unit is not finished:** If this unit was not finished out, would you be interested in taking out a loan to finish out the space? If so, why -- for friends and family members, or as a way to supplement your income?
  - L. What about homeownership do you believe will work for you and your lifestyle? What about it do you think will not work for you and your lifestyle?
- IV. Now let's talk about your homeownership program specifically.
- A. What program are you participating in?
    1. How did you hear about it?
    2. When did you enroll, or begin the process?
    3. When do you expect to conclude the program?
  - B. How much time per week do you spend participating in **x** program?
    1. How do you participate in the program: in person, online, a mix of both?
    2. Have there been any challenges that have made it difficult to participate in the program? Please explain.
    3. Have there been any positive experiences? Please explain.
    4. Are there things that you think could make the program work better for other people? If so, what are they?
  - C. Have you met any other, or befriended, other program participants?
- V. **[ABOUT RESPONDENT]** Finally, I would like to know more about you:
- A. Let's start with your background and housing tenure.
    1. Where did you grow up?
    2. **If the respondent is not originally from the NYC metro area:** How long have you lived in NYC?
    3. What neighborhood do you currently live in? **(If this was not made clear above.)**
    4. How long have you lived in your current unit and neighborhood?
    5. **[Basement related]** Have you ever lived in a basement apartment, or are you living in one now?
      - a) **If the respondent answers in the affirmative:** What influenced your decision to commit to the unit?
        - (1) Would you say cost played a role in your decision-making process, or location, proximity to friends, family, work or something else?
      - b) **If the respondent answers in the affirmative:** Have you ever experienced flooding, or other quality of life issues? How frequently?
      - c) Do you have opinions on basement apartments or ADUs, particularly about their legalization?
  - B. How would you describe your racial and/or ethnic background?

- C. Please describe your gender identity.
  - D. On your next birthday, what age will you be turning?
  - E. Please describe your educational background.
  - F. What do you do for work?
  - G. Do you work remotely?
    - 1. **If the respondent doesn't work remotely/or has a hybrid arrangement:** How do you get to work?
    - 2. **If the respondent doesn't work remotely/or has a hybrid arrangement:** How long does it take you to commute to work?
  - H. As of this year, 2024, which income range do you fall in?
    - 1. Less than \$30,000
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    - 3. \$40,000 to less than \$50,000
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    - 5. \$60,000 to less than \$70,000
    - 6. \$70,000 to less than \$80,000
    - 7. \$80,000 to less than \$90,000
    - 8. \$90,000 to less than \$100,000
    - 9. \$100,000 to less than \$125,000
    - 10. \$125,000 to less than \$150,000
    - 11. \$150,000 to less than \$175,000
    - 12. \$175,000 to less than \$200,000
    - 13. \$200,000 or more
  - I. What is your household size?
    - 1. **If the respondent does not live alone:** Can you describe the relationship between you and those who live with you?
    - 2. **If the respondent does not live alone:** What would you say your total household income is (this includes anyone whose income would contribute toward your housing costs)?
- VI. Is there anything else you would like to say about housing affordability in general, or closing thoughts you'd like to share?

[Became a homeowner via an affordable homeownership option](#)

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1. On a monthly basis, what would you say were your biggest expenses or concerns in terms of finances?
  2. How did housing factor into your short and long-term finances?
    - a) How much would you say life planning factored into your homeownership goal? (Examples include family planning, elder care, retirement.)
  3. **[Housing affordability]** How did your credit score impact your ability to secure housing?
  4. How does housing factor into your short and long-term finances now?
- III. Now I'd like to learn more about what made you decide to pursue homeownership.
- A. Let's start with the big picture: what does homeownership mean to you?
    1. Would you say your answer is the same reason why you decided to become a homeowner? If it is not, why did you decide to become a homeowner?
  - B. When did you feel financially prepared to pursue homeownership (year)?
  - C. **[About Respondent]** Did you grow up in a home that was rented or owned?
    1. How has that influenced your desire to own now?
  - D. During the program, what was your living situation, meaning did you rent, take on roommates, or live at a relative's home?
    1. Did you take on this situation in order to facilitate your path toward homeownership? (For example, living with relatives or roommates in order to save for a down payment.)
  - E. **[Resources]** When you began the process of becoming a homeowner, were you aware of any programs or resources that could assist you on your path to homeownership, such as housing counseling, or assist you once you became a homeowner?
    1. **[Homeowner Resources]** Did you already have some resources available to you? (Examples include a cash gift for a down payment, a relative agreeing to co-sign on the mortgage.)
  - F. What did you anticipate for the process?
    1. Did you make multiple offers? Engage in a bidding war? Have a long escrow, or closing?
    2. **[Homeowner cost burden]** How much did you ultimately pay for your home?
      - a) How much was your down payment?

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3. **[Homeowner cost burden]** The 28/36 rule is a calculation that helps prospective homeowners know how large of a mortgage they can afford. Are you familiar with it, and can you briefly explain how it works?
 

***If respondent isn't familiar with the 28/36 rule, define it for them, and then ask the following:***

  - a) Would this information have been helpful information to you when you made your purchase?
  - b) Do you happen to know what your DTI was when you purchased your home, and, if so, do you mind sharing it?
- G. **[Starter Home]** Is the home you purchased a starter home, or one you plan to live in forever?
- H. **[Second Home]** Would you ever consider buying a second home?
  1. ***If the respondent answers in the affirmative:*** Where would you ideally like to purchase this second home?
  2. ***If the respondent answers in the affirmative:*** Would you use the second home for vacationing?
  3. ***If the respondent answers in the affirmative:*** Would you use the second home for renting out?
- I. What factors did you consider when choosing where to buy your home?
  1. Generally, what were your preferred neighborhoods to live in the City before the purchase?
    - a) Is this where you ultimately purchased your home?
    - b) Is one of those neighborhoods where you were living before your purchase?
- J. During your homeownership search, what were your top five preferences for the home you were trying to purchase? This could be related to the actual home, or the area where you were looking to buy.
  1. Which of those that you mentioned were you able to obtain?

2. What did you consider to be red flags during your search?
  - K. Approximately how many square feet is your home?
    1. What features does it have, example includes dishwasher, in-unit washer and dryer, outdoor space, a parking space?
    2. Is your home a single-family home, a multi-family home (with other units rented out), a co-op or condo?
  - L. **[Basement related]** Does your home have a basement apartment or a small, independent residential dwelling unit that is located on the same lot as your home, sometimes referred to as an ADU, granny flat, or mother-in-law suite?
    1. **If the respondent answers in the affirmative:** What do you use the unit for: for friends and family members, or as a way to supplement your income?
    2. **If the respondent indicates they have the potential, but the unit is not finished:** Would you be interested in taking out a loan to finish the space? If so, why -- for friends and family members, or as a way to supplement your income?
  - M. What about homeownership works for you and your lifestyle? What about it hasn't worked for you and your lifestyle?
- IV. Now let's talk about the homeownership program that you participated in specifically.
- A. What program was it?
    1. How did you hear about the program?
    2. When did you enroll or begin the process?
    3. When did the program conclude?
  - B. How much time per week did you spend participating in **x** program?
    1. How do you participate in the program: in person, online, a mix of both?
    2. Were there any challenges that made it difficult to participate in the program? Please explain.
    3. Were there any positive experiences? Please explain.
    4. Are there things that you think could make the program work better for other people? If so, what are they?
  - C. Did you meet any other, or befriend other program participants?
- V. **[ABOUT RESPONDENT]** Finally, I would like to know more about you:
- A. Let's start with your background and housing tenure.
    1. Where did you grow up?
    2. How long have you lived in NYC?
    3. What neighborhood do you currently live in? **(If this was not made clear above.)**
    4. How long have you lived in your current unit and neighborhood?
    5. **[Basement related]** Have you ever lived in a basement apartment, or are you living in one now?

- a) **If the respondent answers in the affirmative:** What influenced your decision to commit to the unit?
- (1) Would you say cost played a role in your decision-making process, or location, proximity to friends, family, work or something else?
- b) **If the respondent answers in the affirmative:** Have/Did you ever experience/d flooding, or other quality of life issues? How frequently?
- c) In general, do you have opinions on basement apartments or ADUs, particularly about their legalization?
- B. How would you describe your racial and/or ethnic background?
- C. Please describe your gender identity.
- D. On your next birthday, what age will you be turning?
- E. Please describe your educational background.
- F. What do you do for work?
- G. Do you work remotely?
1. **If the respondent doesn't work remotely/or has a hybrid arrangement:** How do you get to work?
  2. **If the respondent doesn't work remotely/or has a hybrid arrangement:** How long does it take you to commute to work?
- H. As of this year, 2024, which income range do you fall in?
1. Less than \$30,000
  2. \$30,000 to less than \$40,000
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1. **If the respondent does not live alone:** Can you describe the relationship between you and those who live with you?
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- VI. Is there anything else you would like to say about housing affordability in general, or closing thoughts you'd like to share?

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### Existing Renters

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  - A. **[Housing affordability]** How affordable would you say it is to live in NYC today?
    1. Have you always felt this way, or is this a more recent development?
    2. Have you moved within the City in the last five years?
    3. What are the biggest challenges you have faced when it comes to finding an affordable place to live?
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  - B. In your opinion, what drives or contributes to NYC's housing prices today, for both the homeownership and the rental landscapes?
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      - a) Supply of housing units
      - b) The demand for units
      - c) Property taxes
      - d) The cost of heating and building oil
      - e) Other?
  - C. Next I would like to learn how your current income stream affects your spending habits and housing choices, both currently and future.
    1. On a monthly basis, what would you say are your biggest expenses or concerns in terms of finances?

2. How does housing factor into your short and long-term finances?
  - D. **[Housing affordability]** How has your credit score impacted your ability to secure housing?
- III. **[Renter Experience]** Now, let's talk about your experience as a renter.
- A. Could you describe your apartment search process for your current place?
    1. How many viewings did you do?
    2. How long did it take you to find your current place?
    3. **[Renter Resources]** Did you have any resources available to you? (Examples include a gift of cash for a down payment, a relative agreeing to co-sign on the lease.)
    4. Did you go above your budget; and, do you mind sharing what the budget was?
    5. Do you have roommates?
      - a) If so, how many?
      - b) **If the respondent has roommates:** Did you commit out of necessity, or choice?
      - c) **If the respondent has roommates:** How do you all split the rent?
    6. **[Basement related]** Have you ever lived, or do you currently live in a basement apartment?
      - a) **If the respondent answers in the affirmative:** What influenced your decision to commit to the unit?
        - (1) Would you say cost played a role in your decision-making process, or location, proximity to friends, family, work or something else?
      - b) **If the respondent answers in the affirmative:** Have/Did you ever experience/d flooding, or other quality of life issues? How frequently?
      - c) In general, do you have opinions on basement apartments or ADUs, particularly about their legalization?
    7. **[Renter Burden]** Do you know if you are rent burdened? (This is defined as 30% or more of a person's income going toward housing, or housing costs  $\div$  total monthly income)
      - a) Would you be comfortable sharing what your monthly rent is?
  - B. Let's shift gears a bit, and focus on your thoughts on renting in general.
    1. What about renting works for you and your lifestyle?
    2. What about it doesn't work for you and your lifestyle?
- IV. In this next section, I'm interested in your thoughts on homeownership.
- A. Let's start with the big picture: what does homeownership mean to you?
  - B. **[Housing affordability]** How possible would you say homeownership is for New Yorkers today?

1. **[Housing affordability - personal]** Would you say the same is true for you? What makes you say that?
  2. Would you say the same is true for your friends and family? What makes you say that?
- C. **[Renter Perspective]** Is homeownership something you would like to pursue in the future?
1. Why or why not?
  2. **[About Respondent]** Did you grow up in a home that was rented or owned?
  3. **[Starter Home]** ***If the respondent answers in the affirmative:*** Will you begin with a starter home, or will you pursue a forever one?
  4. ***If the respondent answers in the affirmative:*** When do you anticipate/plan to do so?
  5. ***If the respondent answers in the affirmative:*** Do you plan to purchase your home within NYC, or somewhere else?
    - a) ***If the respondent answers NYC:*** Where would you like to buy in terms of neighborhood?
- D. **[Second Home]** ***If the respondent answers in the affirmative to C:*** Would you ever consider buying a second home, in addition to keeping a primary residence?
1. ***If the respondent answers in the affirmative:*** Where would you ideally like to purchase this second home?
  2. ***If the respondent answers in the affirmative:*** Would you use the second home for vacationing?
  3. ***If the respondent answers in the affirmative:*** Would you use the second home for renting out?
- E. **[Resources]** Are you aware of any homeownership assistance programs in NYC?
1. ***If the respondent answers in the affirmative:*** What are your thoughts on them?
  2. ***If the respondent answers in the affirmative:*** Would you ever participate in one?
- V. **[ABOUT RESPONDENT]** Finally, I would like to know more about you:
- A. Let's start with your background and housing tenure:
    1. Where did you grow up?
    2. How long have you lived in NYC?
    3. What neighborhood do you currently live in?
    4. How long have you lived in your current unit and neighborhood?
  - B. How would you describe your racial and/or ethnic background?
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  - k) \$150,000 to less than \$175,000
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  - m) \$200,000 or more
- I. What is your household size?
1. **If the respondent does not live alone:** Can you describe the relationship between you and those who live with you?
  2. **If the respondent does not live alone:** What would you say your total household income is (this includes anyone whose income would contribute toward your housing costs)?
- VI. Is there anything else you would like to say about housing affordability in general, or closing thoughts you'd like to share?

Became a homeowner via a "traditional" path

Thank you for agreeing to participate in our research project. We are very interested to learn about your experience navigating the City's current housing market. The information you provide during this conversation will be used to identify trends and themes amongst the experiences of prospective homebuyers, homeowners, and renters alike. Only Grace and I will have access to this information. Your responses will be kept private and secure. Your information will not be used for a discriminatory purpose.

During our conversation, we may ask you a difficult question. Please let us know if you would like to skip a question, or would prefer not to answer something. That is totally fine; we respect your judgment. If at any time after this discussion you decide to change the answer to any of your responses today, you can reach out to Grace and me by email to let us know, and we will coordinate a time to update your response.

- II. Icebreaker: what do you imagine when you picture a home?
  
- III. For this first set of questions, I'm interested in your thoughts on housing affordability in general.
  - A. How affordable would you say it is to live in NYC today?
    - 1. Have you always felt this way, or is this a more recent development?
    - 2. Have you moved within the City in the last five years?
    - 3. What are the biggest challenges you have faced when it comes to finding an affordable place to live?
    - 4. How do weather-related events, or climate-change factor into your thoughts on housing affordability?
  - B. In your opinion, what drives or contributes to NYC's housing prices today, for both the homeownership and the rental landscape?
    - 1. On a scale of 1 to 5, with 1 indicating "no affect", 2 being "minor affect," 3 indicating "neutrality", 4 being "moderate affect" and 5 indicating "major affect," how would you rate the effect of the following factors on NYC's housing prices:
      - i. Supply of housing units
      - ii. The demand for units
      - iii. Property taxes
      - iv. The cost of heating and building oil
      - v. Other?
  - C. How possible would you say homeownership is for New Yorkers today?
    - 1. Would you say the same is true for your friends and family? What makes you say that?

- D. Are you aware of any programs that assist people on their path to homeownership, or with their homeownership in NYC?

IV. Now I'd like to learn more about your journey to homeownership.

- A. First, what does homeownership mean to you?
- B. Why did you decide to become a homeowner?
1. Did you grow up in a home that was rented or owned?
    - a) Would you say that influenced your desire to own?
  2. How much would you say life planning factored into your homeownership goal? (Examples include family planning, elder care, retirement.)
- C. When did you feel financially prepared to pursue homeownership (year)?
1. When did you become a homeowner (year)?
- D. Please describe the process of buying your home.
1. Did you make multiple offers? Engage in a bidding war? Have a long escrow, or closing? (15 m)
  2. How much did you ultimately pay for your home?
    - a) How much was your down payment?
    - b) How much was your mortgage?
  3. **[Resources]** When you first made the decision to pursue homeownership, were you aware of any programs or resources that could potentially help you become a homeowner, such as housing counseling, or assist you once you became a homeowner?
    - a) **[Homeowner Resources]** Did you already have some resources available to you? (Examples include a gift of cash for a down payment, a relative agreeing to co-sign on the mortgage.)
    - b) Did you receive any outside assistance; and, if so, from who or where (Examples include city- or state-sponsored programs or products?)

**28/36 rule** - A ballpark figure for determining mortgage affordability. According to the 28/36 rule, a homeowner should spend no more than 28% of their gross monthly income on housing and no more than 36% on all debts. Housing costs can include: monthly mortgage payment; homeowners insurance; private mortgage insurance; HOA fees and other payments. All other forms of debt which factor into the "36" portion of the rule include: credit card bills, auto loans, student loans, personal loans, alimony and child support payments.

*Example:* If a homeowner's gross monthly income is \$6,000, the 28/36 rule says they can safely spend up to \$1,680 on housing and up to \$2,160 on all of their other bills.

Homeowners with higher credit scores, and larger down payments, might be able to get away with having a higher DTI, or being able to exceed the 28/36 rule.

With FHA loans, borrowers' debt-to-income (DTI) limits are typically based on a 31/43 rule of affordability. This means their monthly payments should be no more than 31% of their pre-tax income, and their monthly debts should be less than 43% of their pre-tax income

4. The 28/36 rule is a calculation that helps prospective homeowners know how large of a mortgage they can afford. Are you familiar with it, and can you briefly explain how it works?
  - a) When you became a homeowner, did you meet the criteria?
  - b) **If respondent isn't familiar with the 28/36 rule, define it for them, and then ask the following:**
    - (1) Would this information have been helpful to you when you made your purchase?
    - (2) Do you happen to know what your DTI was when you purchased your home, and, if so, do you mind sharing it?
5. How would you say your credit score impacted your ability to purchase your home?
- E. Approximately how many square feet is your home?
  1. What features does it have, example includes dishwasher, in-unit washer and dryer, outdoor space, a parking space?
  2. Is your home a single-family home, a multi-family home (with other units rented out), a co-op or condo?
- F. During your search, what were your top five preferences for the home you were trying to purchase? (This could be related to the home itself, or the area where you were trying to buy.)
  1. Which of those that you mentioned, were you able to obtain?
  2. What did you consider to be red flags during your search?
- V. Now let's shift to your homeownership experience in general.
  - A. At this point in time, how long have you been a homeowner?
    1. **[Starter Home]** Is this the first home you have purchased?
  - B. Do you currently have a mortgage, a second mortgage, or a HELOC?

**Break even point** - The point at which the value of the home has increased enough to offset the costs of purchasing, owning, and selling it, or the point in time when a house has appreciated enough in value to offset the money put into it. Usually it takes between five and seven years of homeownership to reach the point when a homeowner could break even, should they sell the property.

*Example:* If closing adds 15% to a home's sales price, and the average home in the area appreciates at 3-5% per year, it's reasonable to estimate about 5 years as the breakeven point.

- C. Do you know what a break-even point is in terms of homeownership?
    - 1. If so, when was/will be yours?
    - 2. **If not, define for the respondent, and then follow up with:** When do you approximate yours to be?
  - D. How does your income stream affect your spending habits and future housing plans?
    - 1. What are your biggest expenses/concerns in terms of finances?
    - 2. Do you know if you are a cost-burdened homeowner? (This is defined as 30% or more of a person's income going toward housing, or housing costs ÷ total monthly incomes)
  - E. How much would you say that you spend on home repairs and maintenance?
    - 1. Per month?
    - 2. Over the course of your homeownership?
  - F. **[Second home]** Do you own a second home?
    - 1. **If the respondent answers in the affirmative:** Where is this second home located?
    - 2. **If the respondent answers in the affirmative:** Do you use the home for vacationing?
    - 3. **If the respondent answers in the affirmative:** Do you rent the home out?
      - a) **If the respondent answers in the affirmative:** Is it a multi-family building?
  - G. **[Basement related]** Does your home have a basement apartment or a small, independent residential dwelling unit that is located on the same lot as your home, sometimes referred to as an ADU, granny flat, or mother-in-law suite?
    - 1. **If the respondent answers in the affirmative:** What do you use the unit for: for friends and family members, or as a way to supplement your income?
    - 2. **If the respondent indicates they have an ADU/basement but the unit is not finished:** Would you be interested in taking out a loan to finish out the space? If so, why -- for friends and family members, or as a way to supplement your income?
  - H. Overall, what about homeownership works for you and your lifestyle? What about it doesn't work for you and your lifestyle?
- VI. **[ABOUT RESPONDENT]** Finally, I would like to know more about you:
- A. Let's start with your background and housing tenure.
    - 1. Where did you grow up?
    - 2. How long have you lived in NYC?
    - 3. What neighborhood do you currently live in?
    - 4. How long have you lived in your current home and neighborhood?
    - 5. **[Basement related]** Have you ever lived in a basement apartment?

- a) **If the respondent answers in the affirmative:** What influenced your decision to commit to the unit?
    - (1) Would you say cost played a role in your decision-making process, or location, proximity to friends, family, work or something else?
  - b) **If the respondent answers in the affirmative:** did you ever experience flooding, or other quality of life issues? How frequently?
  - c) Do you have opinions on basement apartments or ADUs, particularly about their legalization?
- B. How would you describe your racial and/or ethnic background?
- C. Please describe your gender identity.
- D. On your next birthday, what age will you be turning?
- E. Please describe your educational background.
- F. What do you do for work?
- G. Do you work remotely?
1. **If the respondent doesn't work remotely/or has a hybrid arrangement:** How do you get to work?
  2. **If the respondent doesn't work remotely/or has a hybrid arrangement:** How long does it take you to commute to work?
- H. As of this year, 2024, what is your income?
1. Less than \$30,000
  2. \$30,000 to less than \$40,000
  3. \$40,000 to less than \$50,000
  4. \$50,000 to less than \$60,000
  5. \$60,000 to less than \$70,000
  6. \$70,000 to less than \$80,000
  7. \$80,000 to less than \$90,000
  8. \$90,000 to less than \$100,000
  9. \$100,000 to less than \$125,000
  10. \$125,000 to less than \$150,000
  11. \$150,000 to less than \$175,000
  12. \$175,000 to less than \$200,000
  13. \$200,000 or more
- I. What is your household size?
1. **If the respondent does not live alone:** Can you describe the relationship between you and those who live with you?
  2. **If the respondent does not live alone:** What would you say your total household income is (this includes anyone whose income would contribute toward your housing costs)?

- VII. Is there anything else you would like to say about housing affordability in general, or closing thoughts you'd like to share?

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