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## 2009 First-Time Home Buyers Tax Credit Survey

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### Methodology

- The survey was conducted via telephone interviews with 200 California home buyers, who had purchased a home for the first time between April 09 and July 09.
- Survey results were collected from a sample of home buyers selected on a random probability basis, and are projectable at two standard deviations (a 95%) confidence level which yields a maximum sampling error of +/-7.1%.
- C.A.R. was not disclosed as survey sponsor.



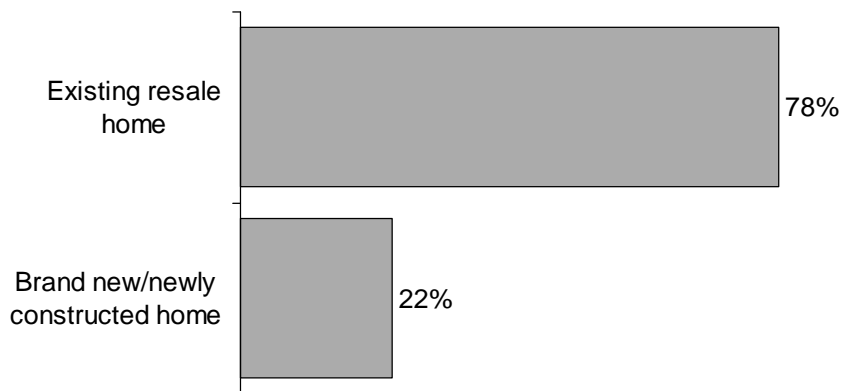
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## Profile of First-Time Home Buyers

- Age (Median): 31
- Median Home Price: \$323,400
- Household Income (Median): \$103,390
- Marital Status: Single 46%, Married 54%



## Type of Home Sales

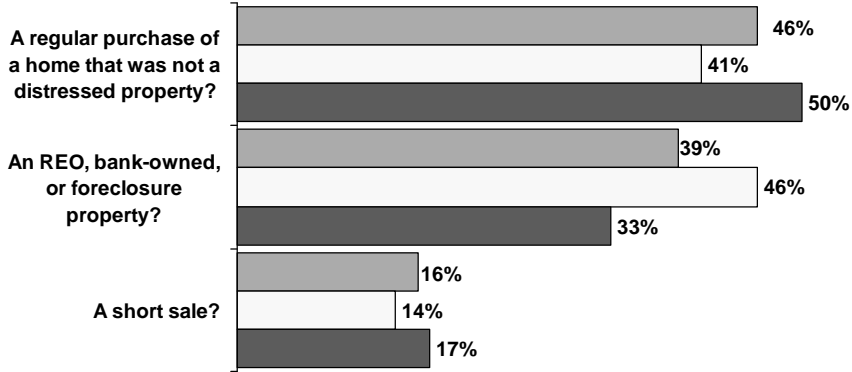


- Q. Did you purchase a(n)
1. Existing resale home
  2. Brand new/newly constructed home
  3. Other



## Share of Distressed Homes

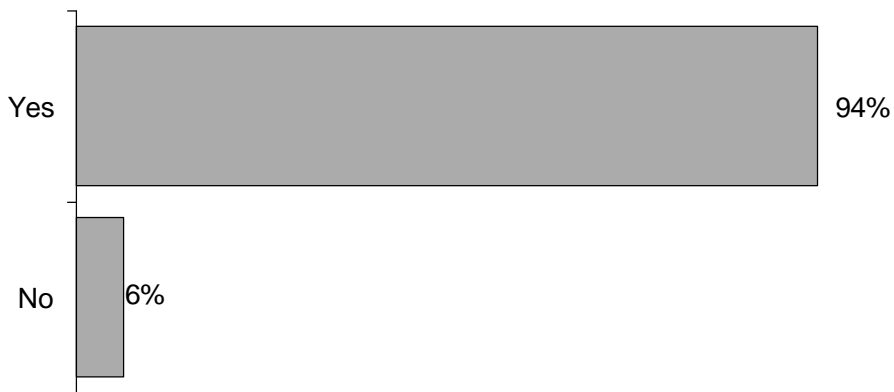
■ Total (N = 200) □ Income Under \$100K (N = 96) ■ Income \$100K and over (N = 104)



Q. Was the home you bought a regular market sale, an REO or bank-owned property, a short sale, or other?



## Awareness of Federal First-Time Buyer Tax Credit Before Home Purchase

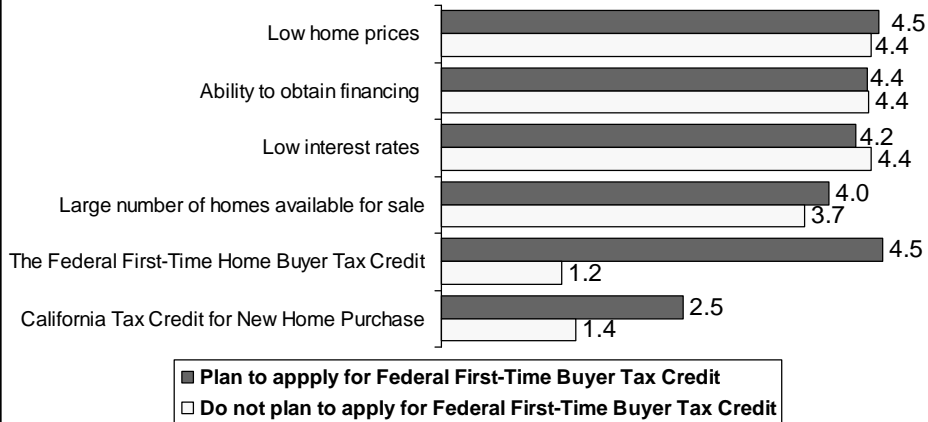


Q. Were you aware of the US Government Federal First-Time Home Buyer Tax Credit before your home purchase?



## Importance of Factors in the Home Buying Decision

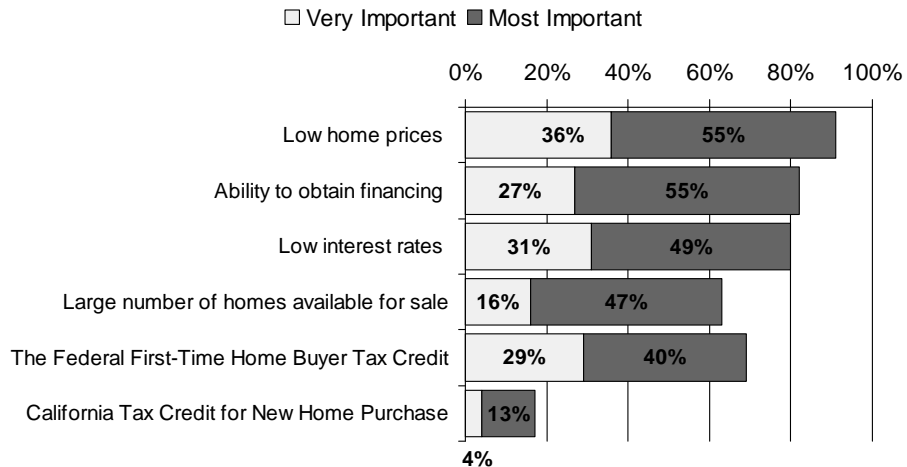
Mean Score



Q. Please rate the level of importance with the above factors in your decision in buying a home now, using a scale of 1 to 5, where 5 is "most important", 3 is average level of importance, and 1 is "not important at all".



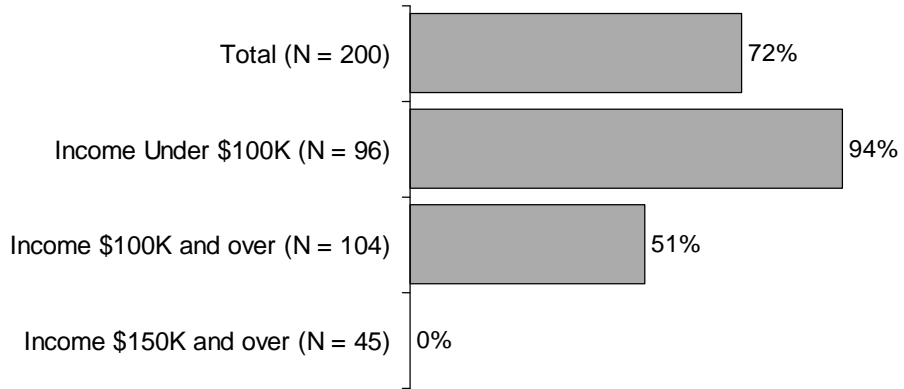
## Importance of Factors in the Home Buying Decision (Percent "Very Important" or "Most Important")



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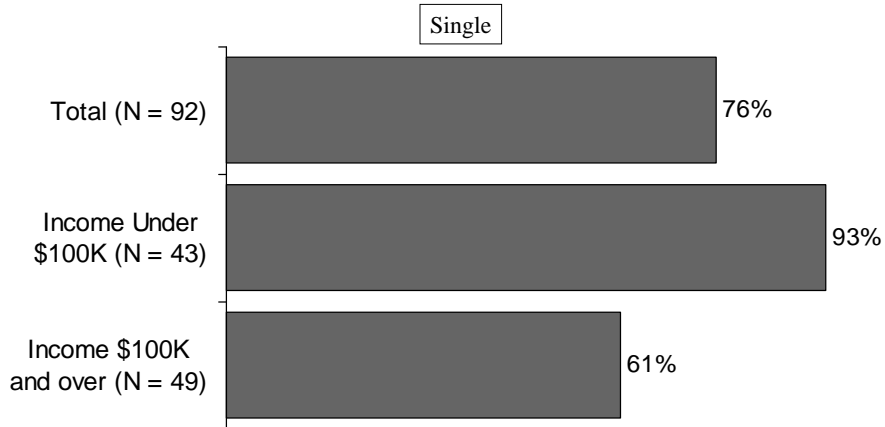
## Buyers Who Plan to Apply for Federal First-Time Home Buyer Tax Credit



Q. Do you plan to apply for the Federal First-Time Home Buyer Tax Credit when you file your taxes this year or other year ?



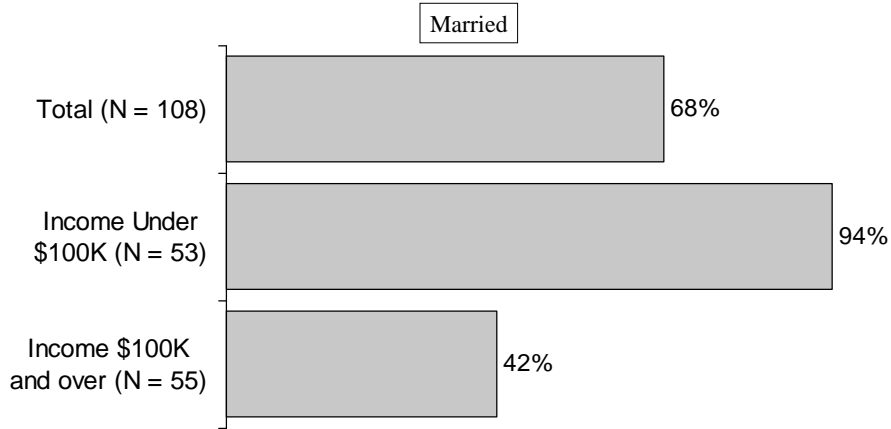
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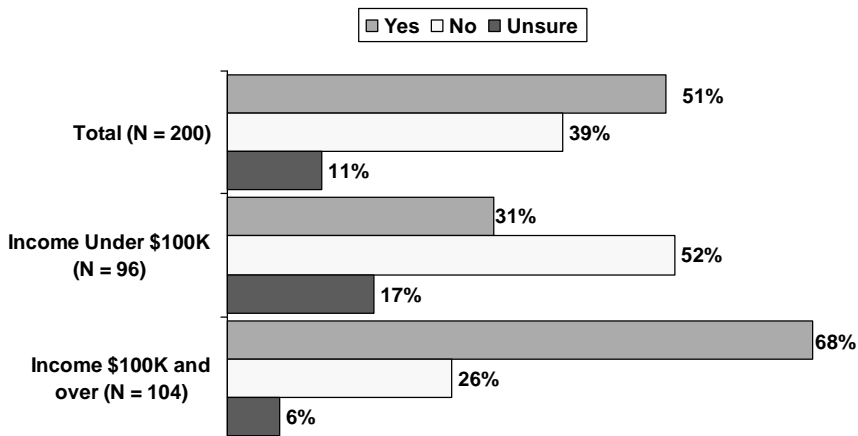
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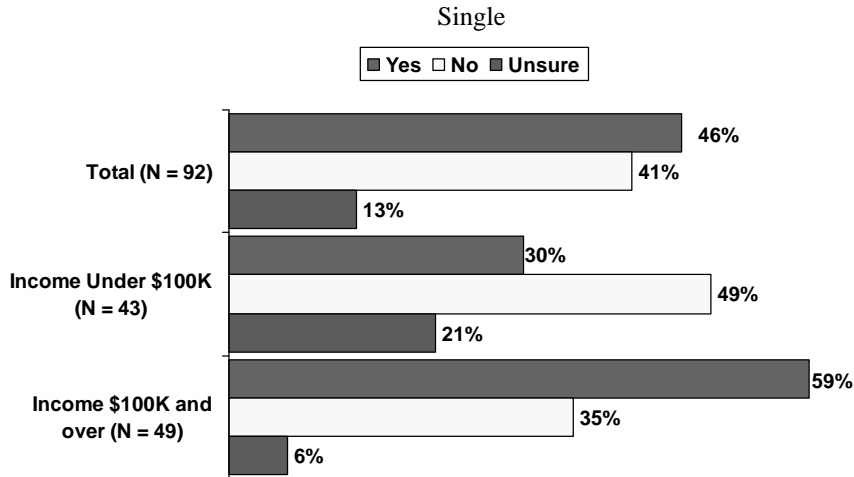
## Bought Home Regardless of Federal First-Time Home Buyer Tax Credit



Q. Would you have bought a home if there were not a Federal First-Time Home Buyer Tax Credit, or if you knew you did not qualify for the credit?



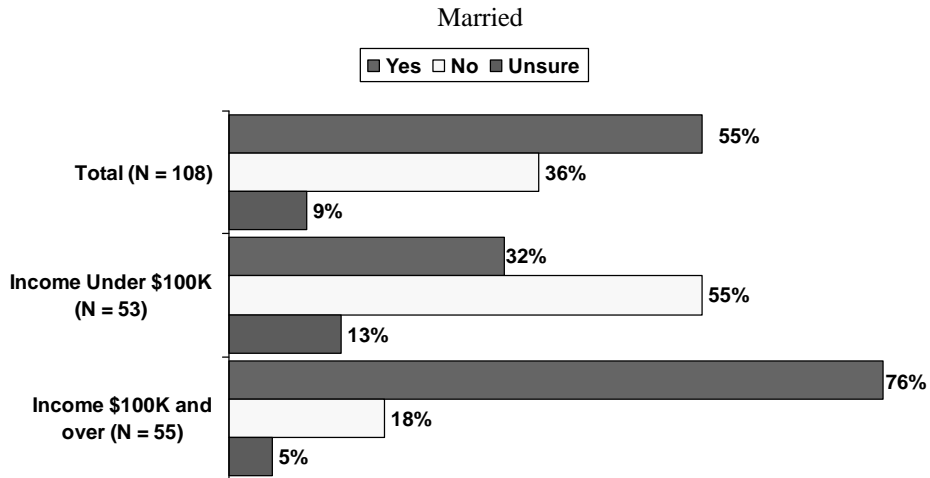
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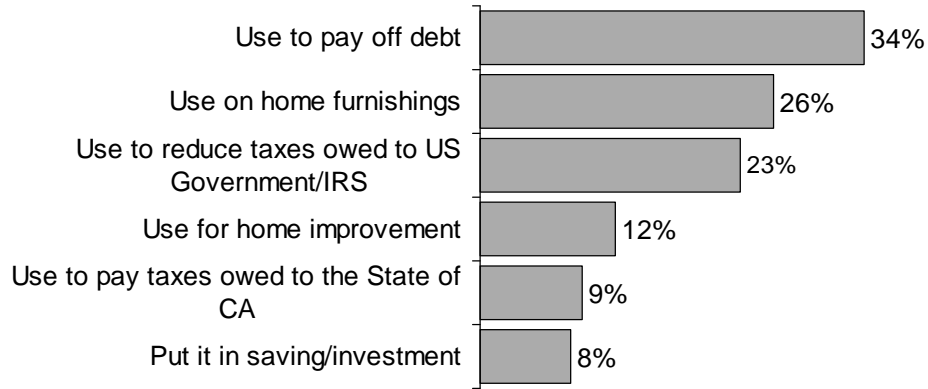
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## How to Use the Tax Credit



Q. How do you plan to use the tax credit?



## Willingness to Take Smaller Tax Credit If Applied towards Down Payment or Closing Cost



**N=143, home buyers who plan to use the Federal First-Time Buyer Tax Credit. Multiple, unaided responses.**

Q. Would you have taken a smaller tax credit if you could have applied it towards the down payment or the closing costs?

