

Introduction

This survey was undertaken to assess how existing mortgage holders manage their household finances, whether or not they do so through a budgeting structure and how those lucky enough to have received them, used their reduced mortgage repayments.

The findings offer important insights into mortgage holder behaviour. It also reveals some areas of concern, particularly in relation to some lack of awareness of household disposable income and the value of high-interest debts.



Your Mortgage

1 How long have you had your present mortgage?

	Percent
Less than 1 year	5.9%
1-3 years	41.5%
More than 3 years	52.6%
Total	100.0%

2 What is the current rate of interest you pay on your mortgage?

	Percent
Less than 3%	49.6%
3% - 5%	33.0%
Greater than 5%	7.0%
Don't know	10.4%
Total	100.0%

3 Is the interest rate on your mortgage?

	Percent
Standard variable	25.4%
Tracker	43.2%
Fixed	27.2%
Don't know	4.2%
Total	100.0%

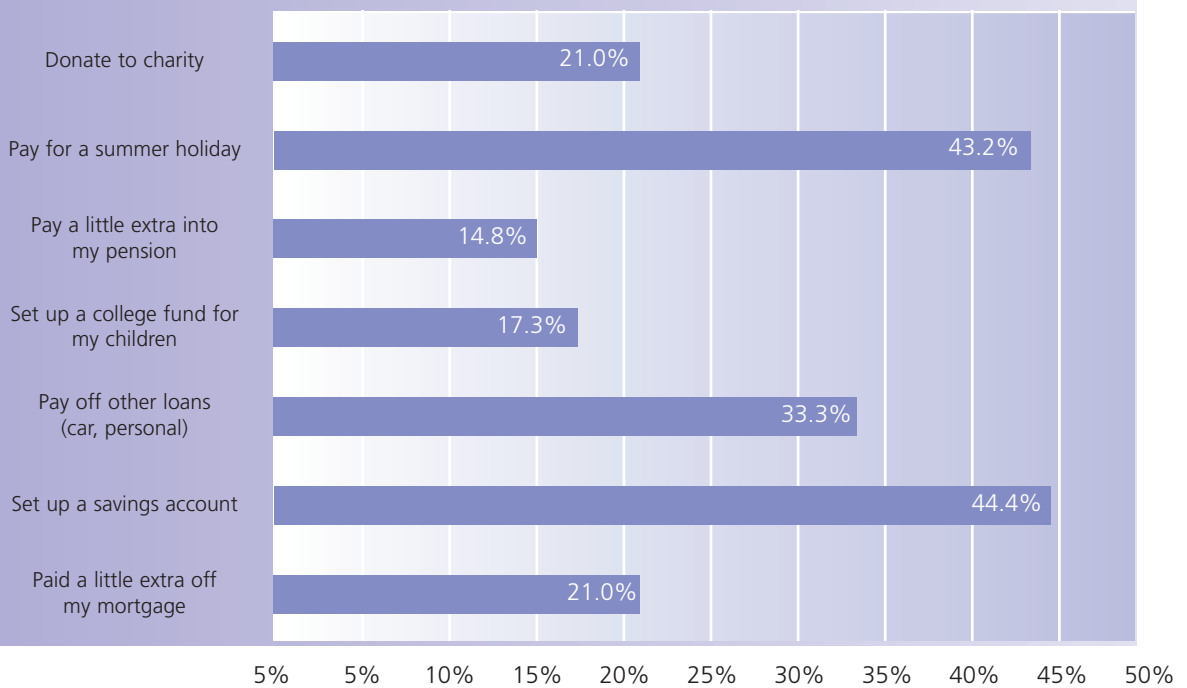
4 If you have a standard variable or tracker mortgage, how much have your repayments decreased since September?

	Percent
Less than €250	29.5%
Between €250 and €500	43.6%
Greater than €500	21.8%
Don't know	5.1%
Total	100.0%



Your Mortgage

5 How have you used the decrease in your monthly mortgage repayments?



Respondents chose more than one option



Budgeting

1 At the end of each month, do you know how much income you have when all your bills are paid?

	Percent
Yes	76.3%
No	23.7%
Total	100%

2 Do you currently manage your household finances through a budgeting structure?

	Percent
Yes	43.6%
No	56.4%
Total	100%

3 Have you ever experienced a problem paying any of your monthly bills (including phone, gas, credit card or even a mortgage)?

	Percent
Yes	17.1%
No	82.9%
Total	100%

4 How would you rank paying each of the following?

	Very Important	Important	Less Important	Total
Paying my mortgage on time	95.8%	4.2%	0.0%	100.0%
Paying my car loan on time	70.0%	21.1%	8.9%	100.0%
Paying my mobile phone bill on time	28.6%	35.2%	36.2%	100.0%
Paying my utility bills on time (gas, electric)	51.3%	36.7%	12.0%	100.0%
Paying insurance on time (home and car)	80.5%	17.8%	1.7%	100.0%
Paying protection cover bills on time (including health and life protection)	67.0%	25.2%	7.8%	100.0%

Credit Cards & Personal Loans

1 How many credit cards do you have?

	Percent
None	3.5%
One	67.0%
Two	24.3%
Three	4.3%
Four	0.9%
Total	100%

2 Do you clear your credit card bill(s) at the end of each month?

	Percent
Yes	57.8%
No	42.2%
Total	100%

3 If no, what is your estimated monthly balance?

	Percent
Less than €500	10.9%
€500 - €2500	54.3%
More than €2500	32.6%
Not sure	2.2%
Total	100.0%



Credit Cards & Personal Loans

4 Do you feel the interest rate on your credit card is good value?

	Percent
Yes	25%
No	75%
Total	100%

5 Do you have a car loan or personal loan (including student loans)?

	Percent
Yes	39.7%
No	60.3%
Total	100%

6 How much do you estimate you still owe on these loans?

	Percent
Less than €500	0.0%
€500 - €2500	4.3%
More than €2500	84.8%
Not sure	10.9%
Total	100.0%

Methodology

Survey results were derived from the responses generated from a postal survey of 1000 existing mortgage holders in April/May 2009.

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