BIG VILLAGE

TD Bank
America's Most Convenient Bank®

Financial Preparedness 2025 Survey

Conducted by CARAVAN®

March 2025

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METHODOLOGY

WHO: This report presents the findings of a CARAVAN survey conducted by Big Village among a sample of 5,013 U.S. adults ages 18 and older. TD market-specific interviews were conducted in Boston (N=502), New York City (N=501), Philadelphia (N=502), Charlotte (N=502), and Miami (N=502), with the remaining N=2,504 interviews completed among adults across the rest of the United States.

HOW: Respondents were members of an online panel and had agreed to participate in online surveys and polls.

WHEN: Online interviews took place February 19 – March 3, 2025.

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EXECUTIVE SUMMARY

EXECUTIVE SUMMARY

Future Financial Preparedness is Top of Mind for Many

- Thoughts about future financial preparedness are common, with 86% of respondents thinking about this topic at least monthly—including seven in ten who do so daily (44%) or weekly (26%).
- While the vast majority keep track of their account balances and credit scores, the frequency varies by account type.
  - Bank accounts (75%), credit card balances (57%), and non-retirement investment accounts (41%) are most often checked **daily or weekly** by recipients of these financial statements.
  - In contrast, less immediate financial indicators such as credit scores (64%) and retirement accounts (62%) are typically reviewed on a **monthly or less frequent** basis.
- Nearly three in four respondents (73%) have taken steps to boost their credit score, most commonly by paying down debt (45%), setting up automatic payments (32%), or ensuring their credit report is error-free (32%).
- Additionally, most respondents (81%) have made efforts to improve their financial situation, with over half (55%) reporting they have reduced their spending or created a budget.

For Two-thirds, Financial Preparedness Means Having Emergency Savings

- The leading definitions of financial preparedness include having savings for emergencies (67%) and being debt-free or having manageable debt (58%).
  - Nearly half (48%) view it as comfortably providing for family, while 45% associate it with investing for the future.
- The most important aspects of financial preparedness—rated “very” or “somewhat” important—are affording monthly expenses (95%), building an emergency fund (93%), paying off debt (92%), and saving for retirement (88%).
  - When viewed by “very important” ratings, affording monthly expenses (78%) and paying off debt (70%) emerge as top priorities.
- Over three-quarters (77%) of respondents save regularly, with 54% setting aside 10% or less of their monthly income for emergency savings, and fewer (23%) contributing more than 10%.
- Most respondents (69%) also save for retirement; more commonly they set aside 10% or less of their monthly income (47%), while one in five (21%) contribute over 10%.

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Most Important Moment for Financial Preparedness: Medical Emergencies

- From a list of nine options, 70% of respondents ranked medical emergencies or illnesses among the **top three** most important moments requiring financial preparedness.
  - Ranking second and third, respectively, are unexpected home repairs or accidents (49%) and job loss or career change (43%).
- At least half of respondents consider themselves financially prepared for unexpected car maintenance (56%), unexpected illnesses/medical procedures (51%), and unanticipated home maintenance (50%).
  - They feel least prepared for the cost of education or an advanced degree (37%).
- Two in five respondents (39%) believe saving should always come before investing, while nearly as many (37%) think mortgage or rent payments should never exceed 30% of income.
  - Additionally, close to one-third (32%) believe being financially prepared means never facing a financial emergency, and 29% feel a high income is necessary for financial security.

Physical and Mental Health Take Precedence Over Financial Wellbeing

- Physical health is most important to respondents, with 81% ranking it among their **top three** priorities from a list of five.
  - Mental health ranks second, cited by 70% as a top three priority, followed by caring for family/loved ones (64%) and financial wellbeing (62%).
  - Education (23%) holds much lower importance relative to health, family, and finances.
- When it comes to financial preparedness resources, the top choice is a financial planner or advisor, used or considered by 41% of respondents.
  - Nearly as many turn to budgeting apps (38%), advice from family or loved ones (38%), and financial resources such as books, guides, and programs (35%).

EXECUTIVE SUMMARY

Unexpected Bills Drive Debt and Financial Instability for Many

- While most respondents (62%) are confident they have enough emergency savings to cover an unexpected bill, more than one-third (36%) lack confidence in their ability to afford unanticipated expenses.
- Nearly three in four respondents (72%) have been impacted by unexpected bills.
    - Among those affected, 59% went into debt, and half (51%) had to reallocate part of their budget or savings.
    - Additionally, three in ten (31%) experienced financial instability due to the unforeseen expenses.
- Most respondents (57%) believe they **should** have at least 4 months' worth of living expenses saved in an emergency fund.
    - In reality, just over one-third (36%) report having enough emergency savings to cover 4 or more months of living expenses.
- Perhaps for these reasons, the top financial goals for 2025 include building emergency savings (45%) and becoming more financially prepared (44%).

Recent Natural Disasters Motivate Financial Preparedness

- Nine in ten respondents (90%) utilize bank accounts for savings, with savings accounts (69%) and checking accounts (68%) far more common than high yield savings accounts (24%) and CDs (16%).
    - Automated savings tools—including automatic deposits, automatic transfers, and round-up deposits—are used by 41% of respondents.
- Nearly two-thirds (65%) say recent natural disasters and inclement weather have made them more likely to prepare for unexpected expenses, including 27% who are already taking steps to prepare.
    - Among those motivated to prepare for natural disasters, 63% plan to build their emergency savings, while 41% will review or confirm insurance protections.

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Banking Apps Are the Most Popular Budgeting Resource

- More than three-quarters (78%) of respondents use at least one resource to manage their budget.
  - The most common resource is apps (53%), led by banking apps (47%) and followed by budgeting-specific apps (17%).
  - Over a quarter (27%) rely on paper or digital worksheets/spreadsheets, while one in five (21%) consult a financial advisor for budgeting guidance.
- Most respondents (69%) say they follow one or more budgeting best practices, the most popular being the “3 Month Emergency Fund Rule” (29%) and the “24 Hour Rule” (24%).

Banks Lead as Go-To for Financial Advice

- Two-thirds (66%) of respondents have investments, with more than half (52%) holding retirement and/or brokerage accounts.
- Four in five investors (80%) check their account balances at least monthly.
  - While 19% check daily, investors are most likely to review their balances on a weekly (30%) or monthly (31%) basis.
- Most investors feel either well-prepared (36%) or somewhat prepared (46%) to handle a major market downturn; just 18% say they are unprepared.
- Over a third (35%) of respondents work with a financial planner or wealth manager for advice.
  - This group most commonly seeks guidance from banks where they have a checking or savings account (60%), followed by brokerage firms (45%) and third party/private advisors (30%).
- Similarly, those **without** a financial planner are most inclined to consider banks (66%) as a source of financial guidance, trailed by brokerage firms (24%) and third party/private advisors (14%).

EXECUTIVE SUMMARY

As Market Views Evolve, Fewer Than Half Report Positive Outlook

- Just under half (47%) of respondents have a positive outlook on the financial markets over the next 12 months, while the remainder hold either neutral (30%) or negative (23%) views.
- Following the change in administration this year, three-quarters (75%) of respondents say their outlook on the financial markets has shifted, with 32% reporting it has "completely changed".
- Most investors (83%) feel they have sufficient liquidity if they require quick access to cash.
  - Investors are nearly evenly split between believing they can easily liquidate their investments (41%) and feeling liquidation is possible but may take some time (43%).
- While a large majority (85%) report having retirement savings, only 38% of all respondents feel their savings are on track to meet their retirement needs.

Homeownership Remains the Dream, But Affordability is the Top Barrier

- More than four in five respondents (82%) regard their home equity as important to their overall financial stability, including 42% who consider it **very** important.
- Nine in ten (90%) agree that owning a home is part of the American Dream, with over half (54%) in strong agreement.
  - Additionally, over two-thirds (68%) view homeownership primarily as an investment to build equity.
- Most current or past homeowners (85%) expected they would eventually own a home, though 38% doubted along the way whether it would be achievable.
- Among non-homeowners, only one in four (26%) have a positive outlook on their ability to purchase a home.
  - One-third express either a negative (33%) or neutral (32%) view, while 9% are indifferent.
- The leading factor influencing homebuying decisions is affordability, cited by 55% of respondents, followed by the cost of borrowing money (32%) and economic uncertainty (29%).

DETAILED FINDINGS

NOTES ON DETAILED FINDINGS

In certain charts in the Detailed Findings section, numbers may not add due to rounding.

Results among genders and generations are noted in this report where statistically significant differences exist at the 95% confidence level. Generations are defined as follows:

- Gen Z, ages 18-28 (N=946)
- Younger Millennials, ages 29-36 (N=749)
- Older Millennials, ages 37-44 (N=719)
- Gen X, ages 45-60 (N=1,133)
- Baby Boomers, ages 61-79 (N=1,334)

In addition, results across the following media markets/regions are reported where differences are statistically significant at the 95% confidence level. Throughout the report, references to these cities include respondents living in the broader media market, not just those within city limits.

- Boston (N=502)
- New York City (N=501)
- Philadelphia (N=502)
- Charlotte (N=502)
- Miami (N=502)
- Rest of nation (N=2,504)

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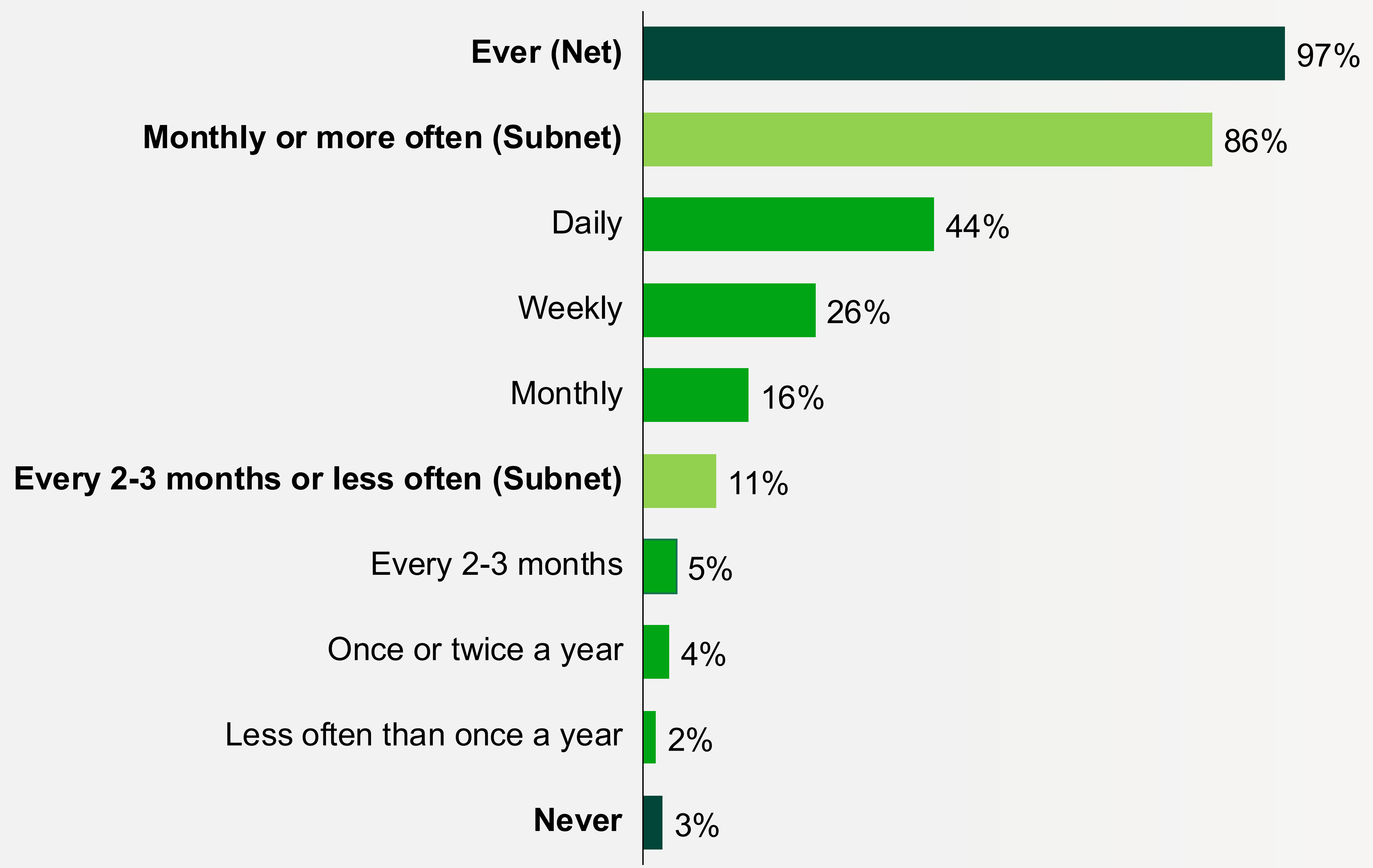
Frequency of Thoughts About Financial Preparedness

Most respondents (86%) think about their financial preparedness for the future monthly or more often. Additionally, seven in ten think about this topic either daily (44%) or weekly (26%).

Respondents in the Miami market (93%) are significantly more likely than those in other markets to consider their financial preparedness at least monthly. This is also true of Gen Z and Millennials (both 93%) compared to Gen X (85%) and particularly Baby Boomers (77%). Furthermore, at least half of Gen Z (50%) and Millennials (54%) think about this subject **daily**.



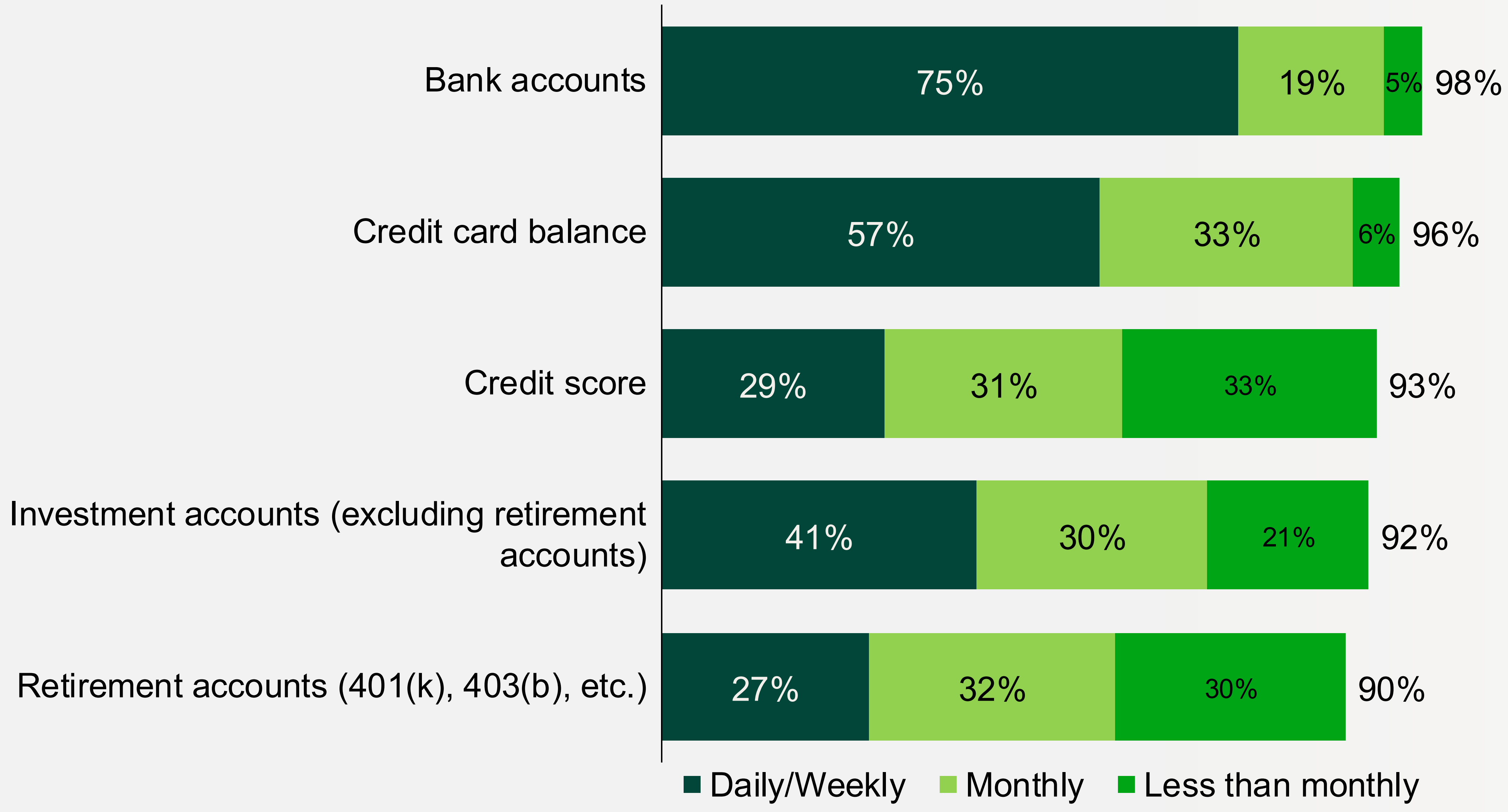
F1. How often do you think about your financial preparedness for the future?
Base: Total (N=5,013)

Frequency of Checking Financial Statements

Among those with credit cards and financial accounts, at least nine in ten say they check their financial statements, although frequency varies by type. Daily or weekly checks are most common for bank accounts (75%), followed by credit card balances (57%) and investment accounts, excluding retirement accounts (41%). Credit scores and retirement accounts are checked less frequently, often monthly or less.

Miami market residents are the most likely to do daily or weekly reviews of the following: credit card balances (67%); credit scores (37%); non-retirement investment accounts (51%); and retirement accounts (36%).

Men are more inclined than women to check their investment accounts (46% vs. 34%) and retirement accounts (32% vs. 23%) daily or weekly. Additionally, younger generations are significantly more likely than Gen X and Baby Boomers to review the following on a daily or weekly basis: credit card balances [Gen Z and Millennials, both 67%]; credit scores [Gen Z, 44%; Millennials, 37%]; and investment accounts [Gen Z, 49%; Millennials, 47%].



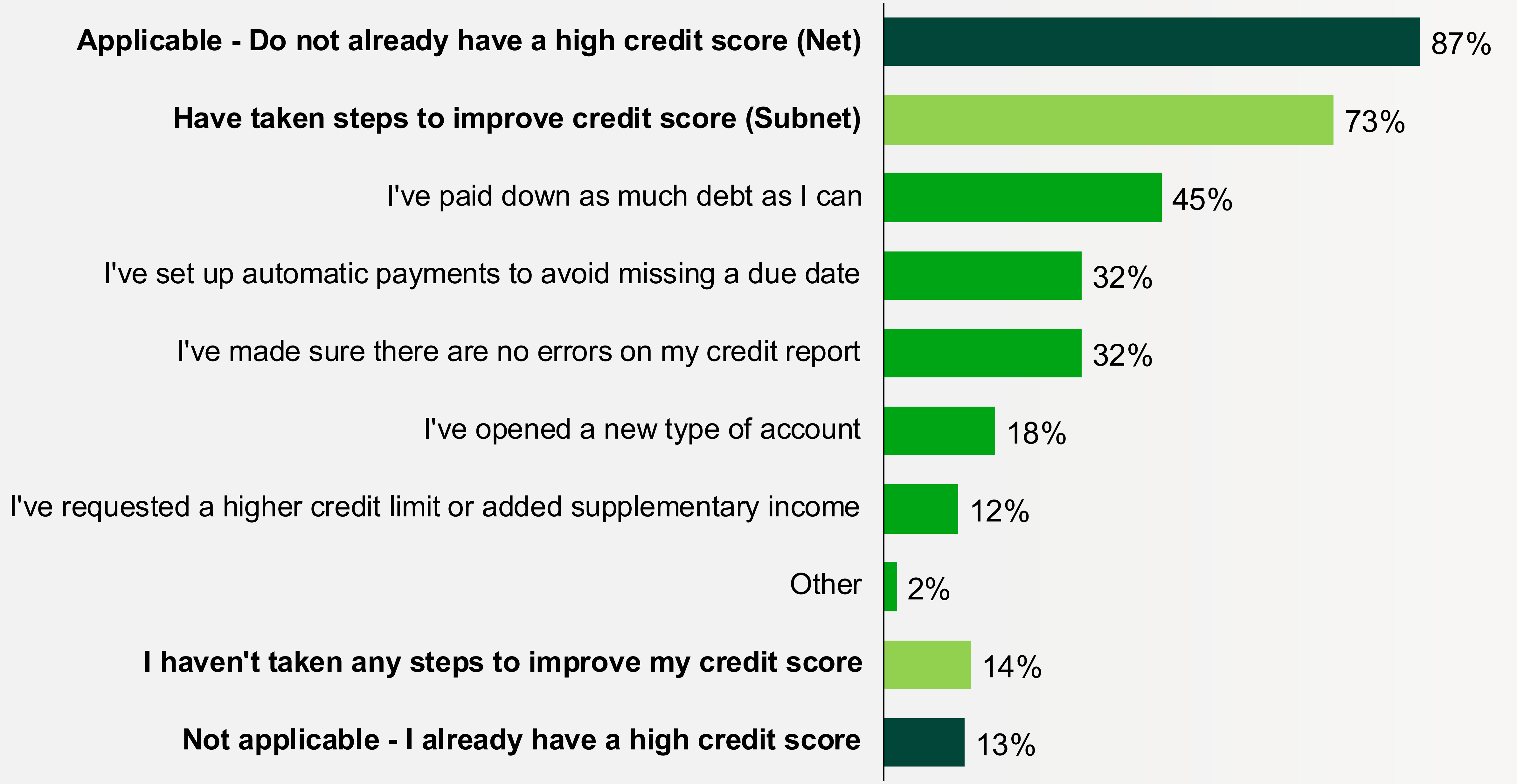
F2. How often do you check your financial statements for each of the following?
Base: Applicable; have this type of account/financial statement. Bases vary by item: Bank accounts (N=4,899); Credit card balance (N=4,446); Credit score (N=4,801); Investment accounts (N=3,513); Retirement accounts (N=3,610)

Steps Taken to Improve Credit Score

Nearly three-quarters (73%) of respondents have taken steps to improve their credit score. The main steps are paying down as much debt as they can (45%), setting up automatic payments to avoid missing a due date (32%), and/or making sure there are no errors on their credit report (also 32%). Thirteen percent say they have not taken steps because they already have a high credit score.

In the Miami market, 82% of respondents have actively tried to improve their credit score, higher than all other markets. On the other hand, Boston respondents are the most inclined to feel action is unnecessary due to their already high credit score (17%).

Across generations, Gen Z (81%) and Millennials (84%) are more likely than Gen X (75%) and Baby Boomers (59%) to make efforts to boost their credit score. One in four Baby Boomers (26%) report they already have a high score.



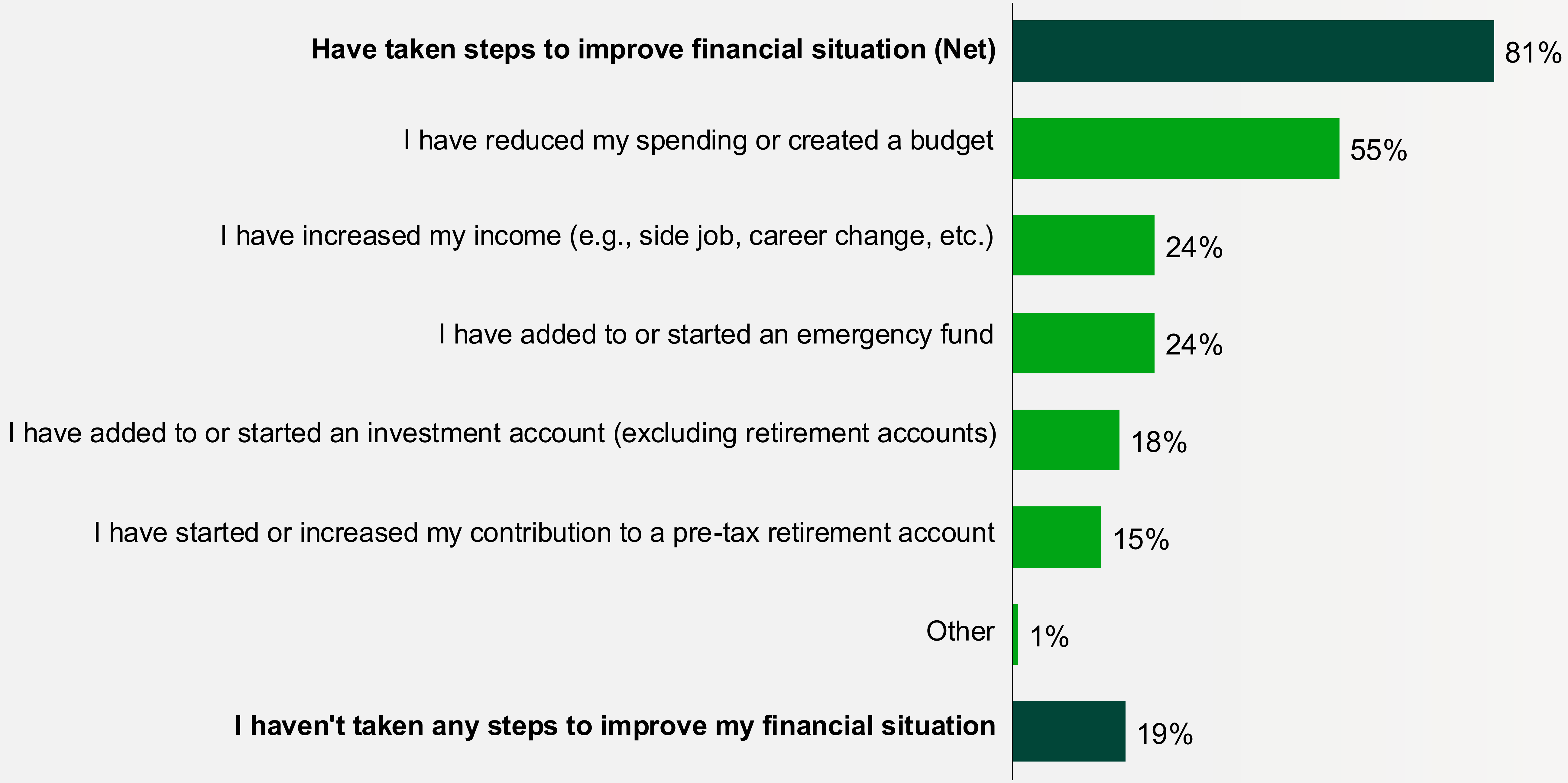
F3. What steps have you taken to improve your credit score?
Base: Total (N=5,013)

Steps Taken to Improve Financial Situation

Four in five respondents (81%) have taken steps to improve their financial situation. By far, the most common step taken is reducing spending or creating a budget (55%). One-quarter say they have improved their financial standing by increasing their income (24%) and/or adding to or starting an emergency fund (also 24%).

Respondents in the Miami (88%) and Charlotte (85%) markets are the most proactive in strengthening their finances, primarily by limiting their spending or creating a budget.

Additionally, 88% of Gen Z and Millennials have made efforts to improve their financial situation, compared to 81% of Gen X and 69% of Baby Boomers.

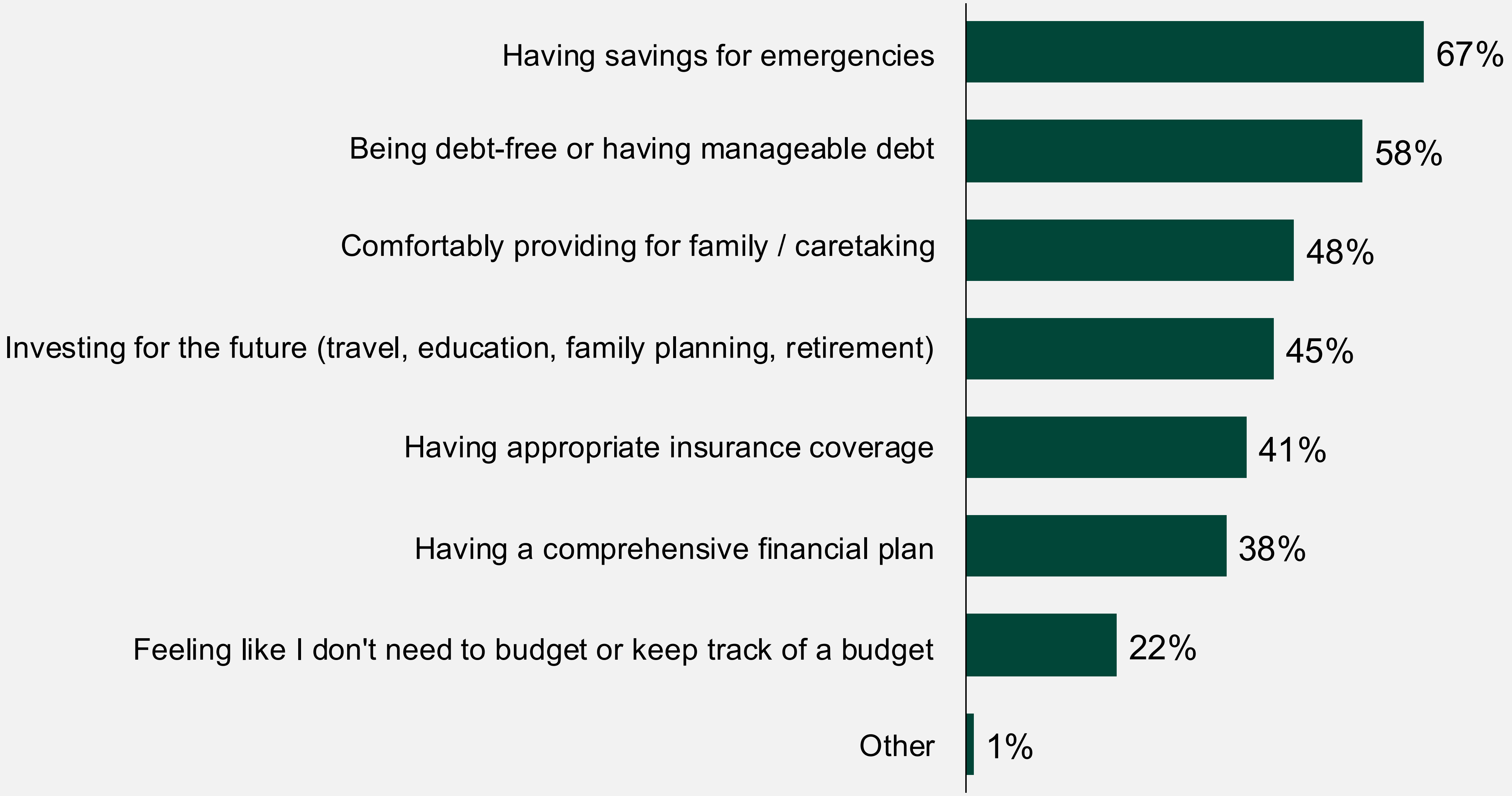


F4. Have you taken any of the following steps to improve your financial situation?
Base: Total (N=5,013)

Definition of Financial Preparedness

Two in three respondents (67%) define being 'financially prepared' as having savings for emergencies. Other leading definitions of 'financial preparedness' include being debt-free or having manageable debt (58%), comfortably providing for family/caretaking (48%), and investing for the future (45%).

Respondents in the Boston and Charlotte markets are the most inclined to define financial preparedness as having emergency savings (both 73%). In addition, Boston market residents are significantly more likely than those in other markets to view financial preparedness in terms of investing for the future (53%) and having a comprehensive financial plan (47%).



Definitions of financial preparedness vary widely across generations. Older generations are much more likely to interpret it as having savings for emergencies (Gen X, 69%; Baby Boomers, 77%) and being debt-free or having manageable debt (Gen X, 59%; Baby Boomers, 71%). Over half (52%) of Millennials associate financial preparedness with comfortably providing for family/caretaking, while the same proportion (52%) of older Millennials view it as investing for the future. Gen Z is the most inclined of all generations to define financial preparedness as 'feeling like I don't need to budget or keep track of a budget' (29%).

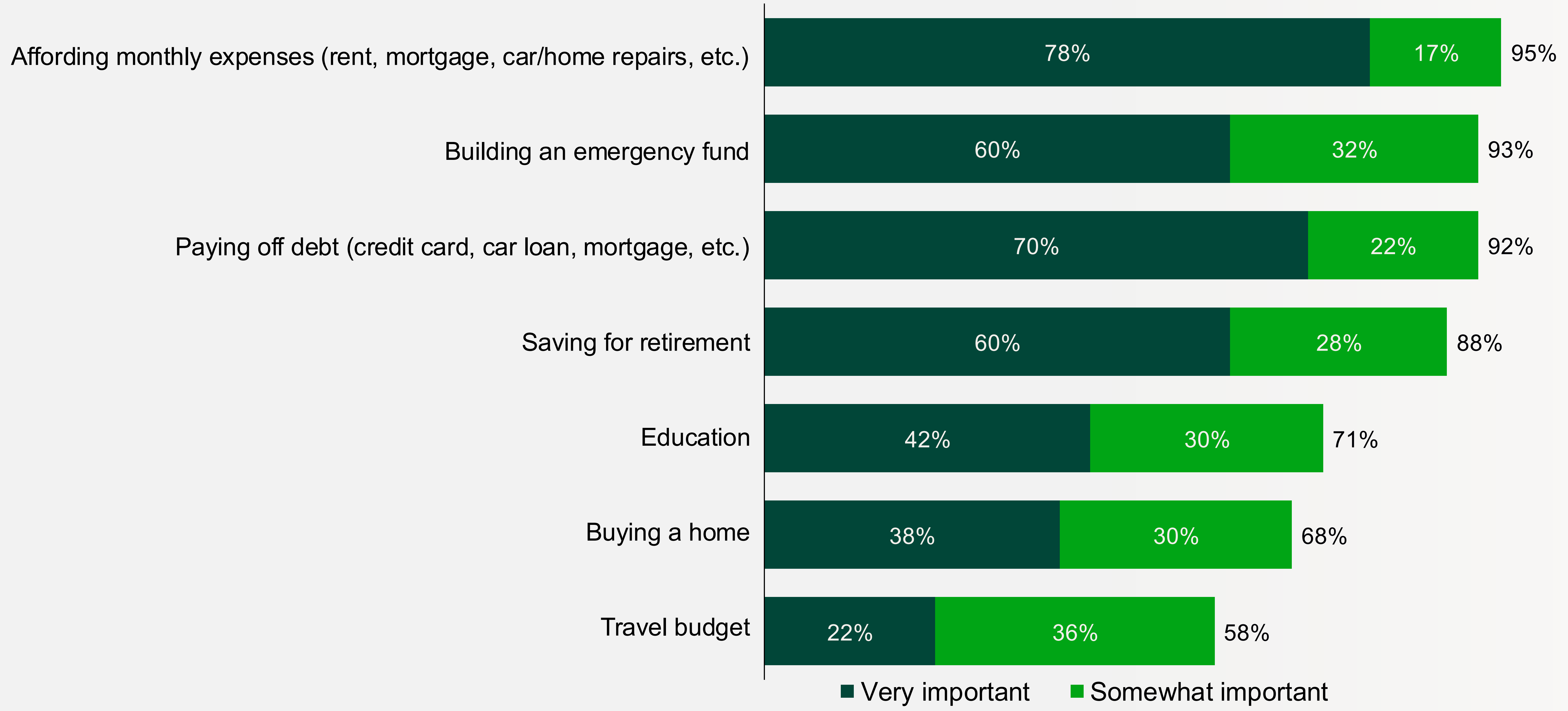
F5. How would you define being 'financially prepared'?
Base: Total (N=5,013)

Importance of Aspects of Financial Preparedness

The vast majority of respondents consider affording monthly expenses (95%), building an emergency fund (93%), and paying off debt (92%) as very or somewhat important to them. Saving for retirement follows closely behind at 88%. Ranking lower in importance is education (71%), buying a home (68%), and having a travel budget (58%).

Compared to most other markets, residents of the Miami market are significantly more likely to view education (80%), buying a home (74%), and budgeting for travel (67%) as important aspects of financial preparedness. Respondents in the NYC market also place a higher importance on education (75%).

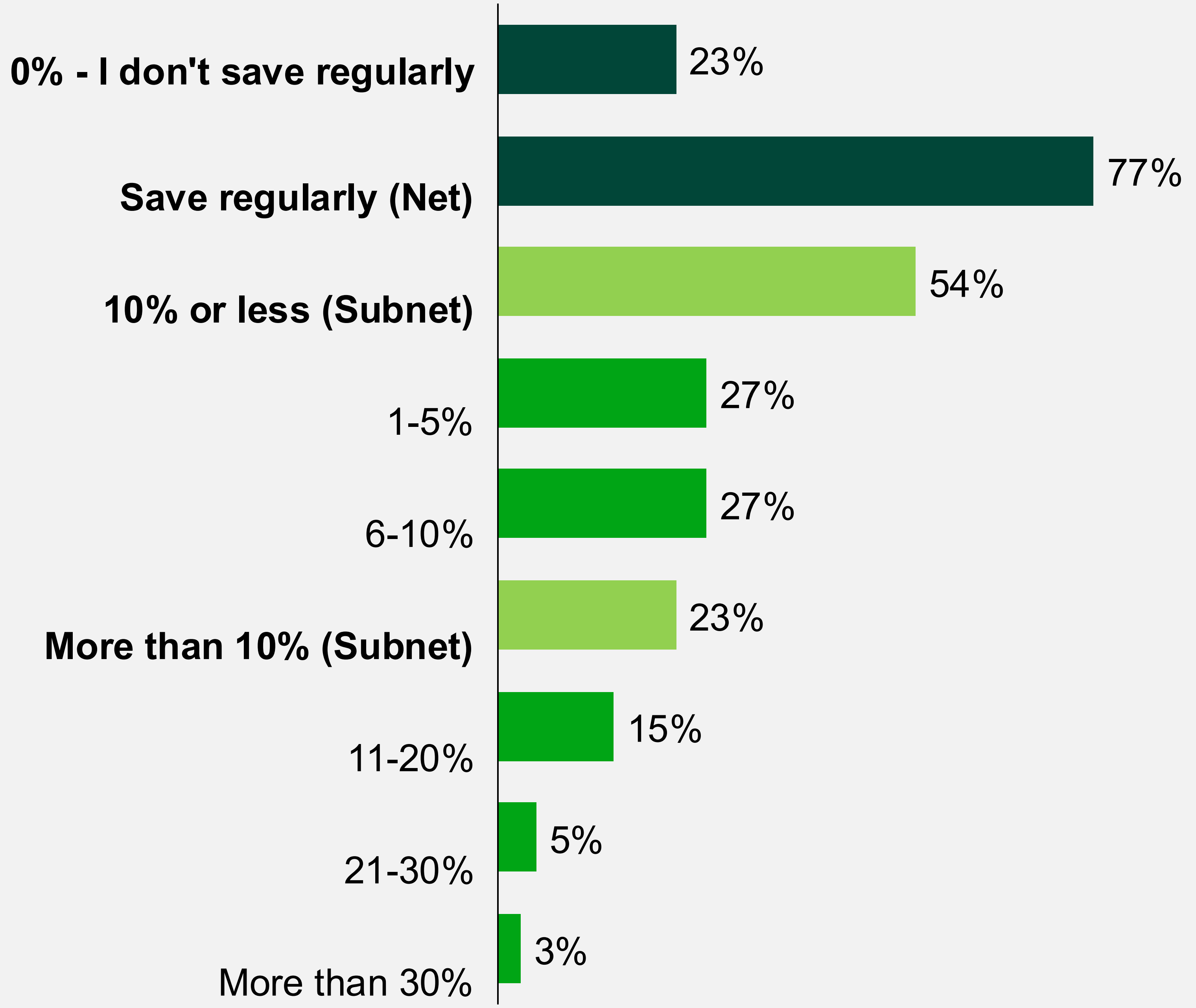
Not surprisingly, importance ratings for the following items are significantly higher among younger generations compared to their older counterparts: education (Gen Z, 84%; Millennials, 85%), buying a home (Gen Z, 82%; Millennials, 77%), and having a travel budget (Gen Z, 65%; Millennials, 66%).



F6. How important to you are each of the following aspects of financial preparedness?
Base: Total (N=5,013)

Monthly Income Set Aside for Emergency Savings

Over three in four respondents (77%) say they save regularly; more than half (54%) set aside 10% or less of their monthly income for emergency savings, while 23% save over 10%.



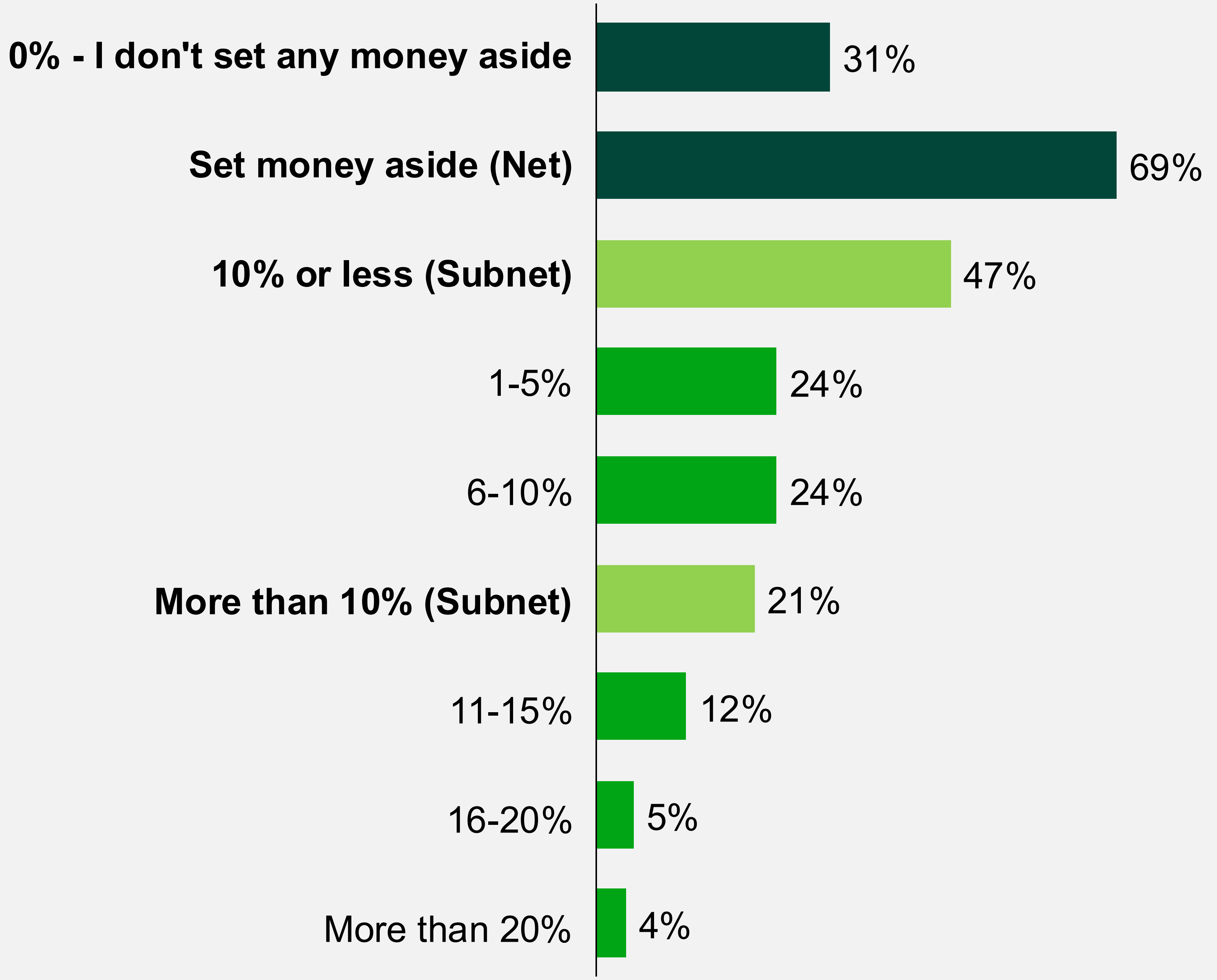
Residents of the Miami (85%) and NYC (83%) markets are the most likely to save on a regular basis. Miami respondents are significantly more likely than those in other markets to save 10% or less of their monthly income (61%), while NYC respondents are the most inclined to contribute over 10% of their income to emergency savings (34%).

Additionally, men (82%) are more likely than women (73%) to save regularly, as are Gen Z (85%) and Millennials (83%) compared to Gen X (70%) and Baby Boomers (73%).

F7. On average, how much of your monthly income do you set aside for emergency savings?
Base: Total (N=5,013)

Monthly Income Set Aside for Retirement

Seven in ten respondents (69%) set aside money for retirement, including an employer match program. Nearly half (47%) contribute 10% or less of their monthly income, while 21% save more than 10%.



Residents of the NYC (80%) and Miami (77%) markets are the most likely to save regularly for retirement. In the Miami market, 55% contribute 10% or less of their monthly income, while respondents in NYC are much more likely than those in other markets to save over 10% (32%).

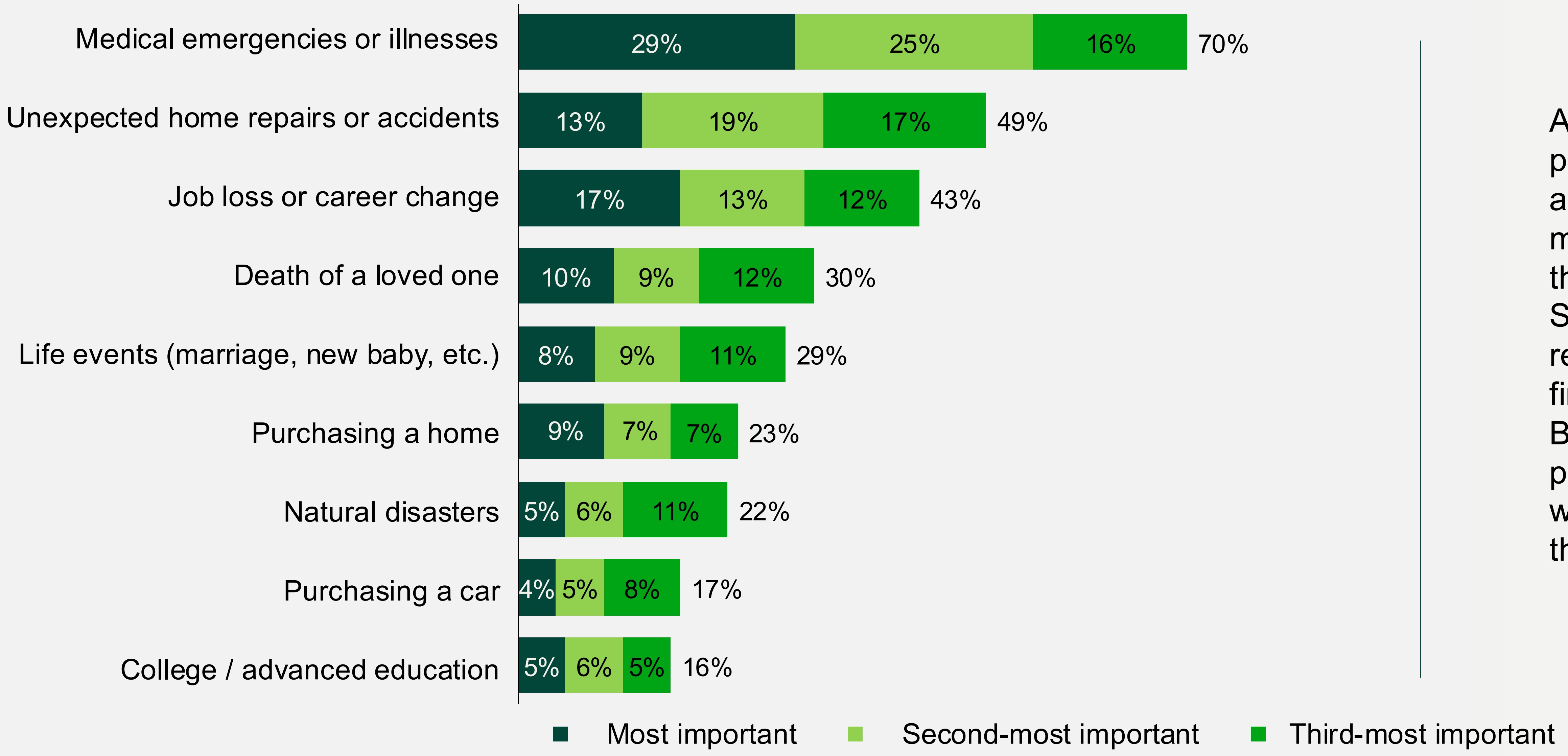
Men (74%) are also more inclined than women (64%) to contribute monthly income to retirement savings. The same applies to Gen Z (77%) and Millennials (80%) as opposed to Gen X (68%) and Baby Boomers (53%).

F8. On average, what percentage of your monthly income are you setting aside for retirement, including an employer match program?
Base: Total (N=5,013)

Most Important Moments for Financial Preparedness

Respondents were most likely to rank medical emergencies or illnesses as one of the top three moments for financial preparedness (70%), followed by unexpected home repairs or accidents (49%) and job loss or career change (43%).

Residents of the Boston market are the most likely to consider medical emergencies or illnesses (76%) a top three priority. Conversely, Miami respondents are significantly more likely than those in other markets to rank natural disasters (32%) among their top three, while they are **least** likely to prioritize unexpected home repairs or accidents.



As age increases, the importance of financial preparedness for medical emergencies or illnesses and unexpected home repairs rises as well. For medical emergencies, 53% of Gen Z consider it a top three priority, compared to 85% of Baby Boomers. Similarly, 31% of Gen Z rank unexpected home repairs or accidents as a top three moment for financial preparedness, versus 68% of Baby Boomers. The reverse trend is evident for life events, purchasing a home, and college/advanced education, where younger generations place more importance than older ones.

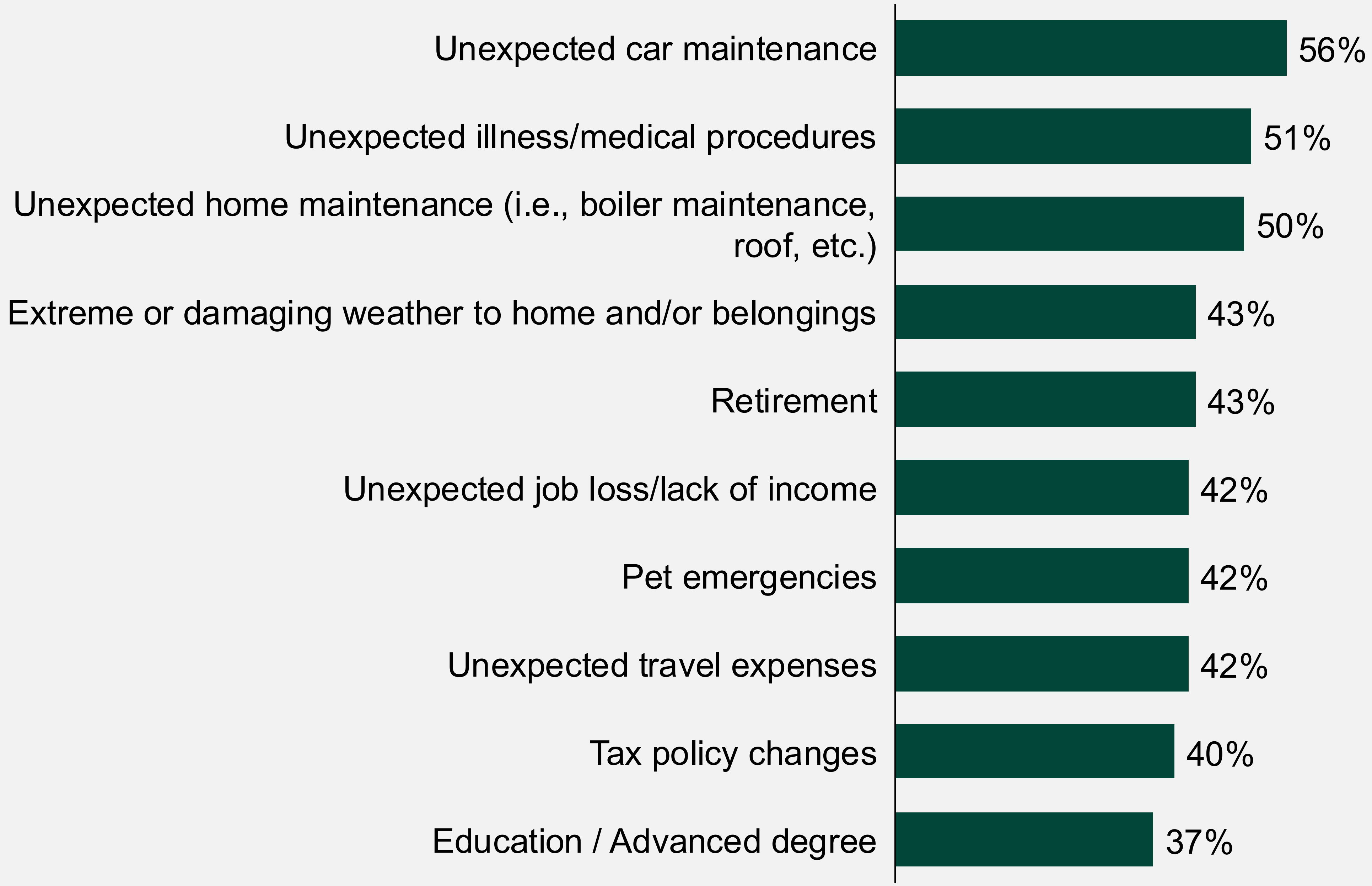
F9. Which of the following moments do you feel are most important to be financially prepared for?
Base: Total (N=5,013)

Financial Preparedness for Specific Events

The top events respondents consider themselves financially prepared for include unexpected car maintenance (56%), unexpected illness/medical procedures (51%), and unexpected home maintenance (50%). They feel least prepared for the cost of education/an advanced degree (37%).

While financial preparedness varies by event, respondents in the Boston, NYC and Miami markets generally consider themselves better prepared than those in other regions.

Additionally, men are significantly more likely than women to feel financially prepared across **all ten** categories. Among generations, Baby Boomers are the most confident in their financial readiness for all situations except pet emergencies and education/an advanced degree.



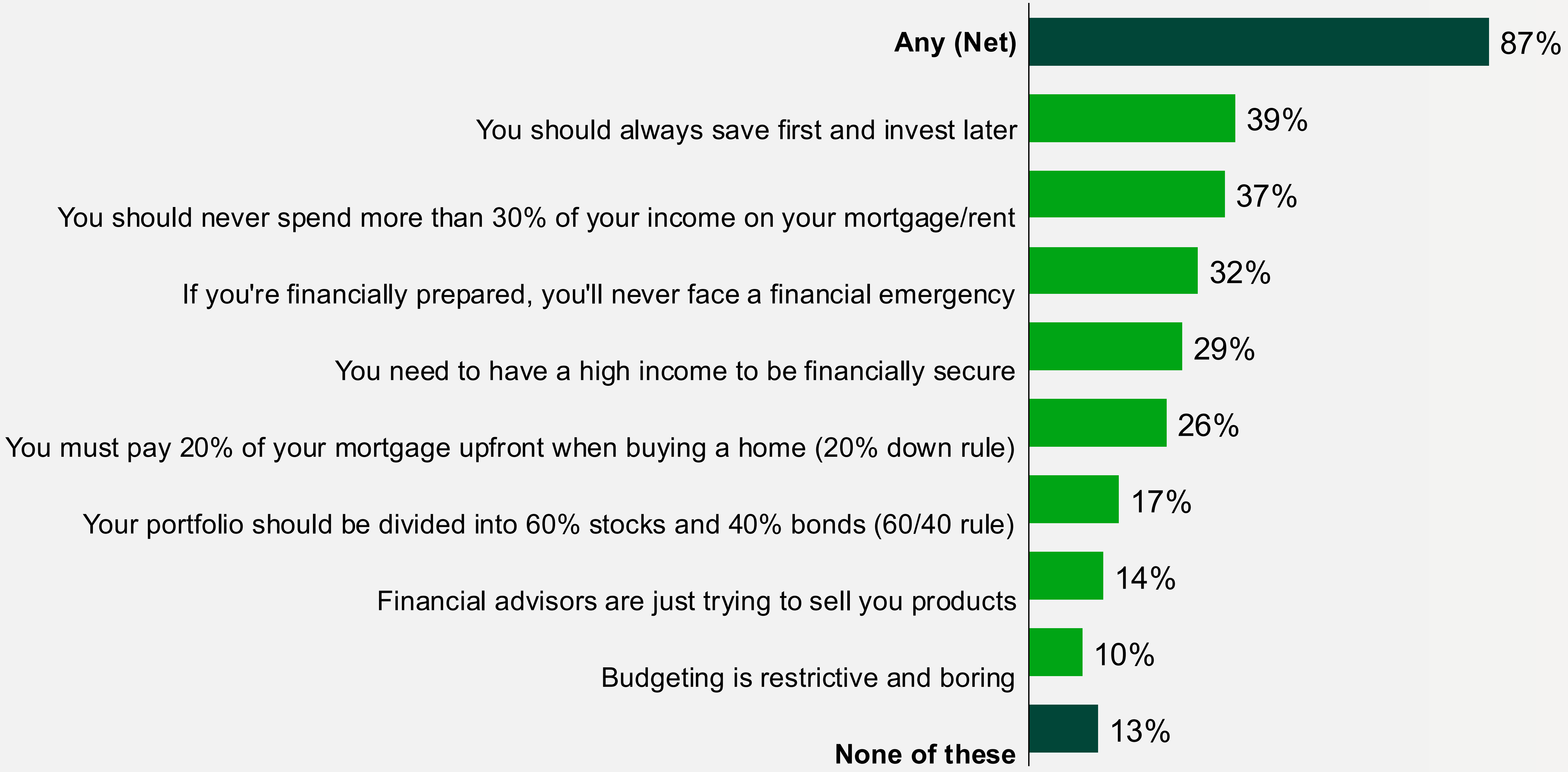
19% do **not** feel financially prepared for any of these emergencies

F10. Would you consider yourself financially prepared for any of the following?
Base: Total (N=5,013)

Financial Preparedness Statements Perceived as True

Roughly one-third or more of respondents believe the following statements to be true: "You should always save first and invest later" (39%); "You should never spend more than 30% of your income on your mortgage/rent" (37%); and "If you're financially prepared, you'll never face a financial emergency" (32%). Three in ten (29%) think a high income is necessary for financial security, while one-quarter (26%) believe you must pay 20% of your mortgage upfront when buying a home (20% down rule).

Among all markets, Miami respondents are the most likely to believe that financial preparedness prevents emergencies (37%) and a high income is required for financial security (36%).



Gen Z (42%) is more likely than Millennials (37%) and Gen X (36%) to believe in prioritizing saving over investing.

Additionally, Gen Z and Millennials (both 36%) are significantly more inclined than Gen X (28%) and Baby Boomers (18%) to view a high income as essential for financial security. On the other hand, Baby Boomers (43%) are much more likely than younger generations to believe that mortgage or rent payments should not exceed 30% of income.

F11. Which of the following statements about financial preparedness, if any, do you believe are true?
Base: Total (N=5,013)

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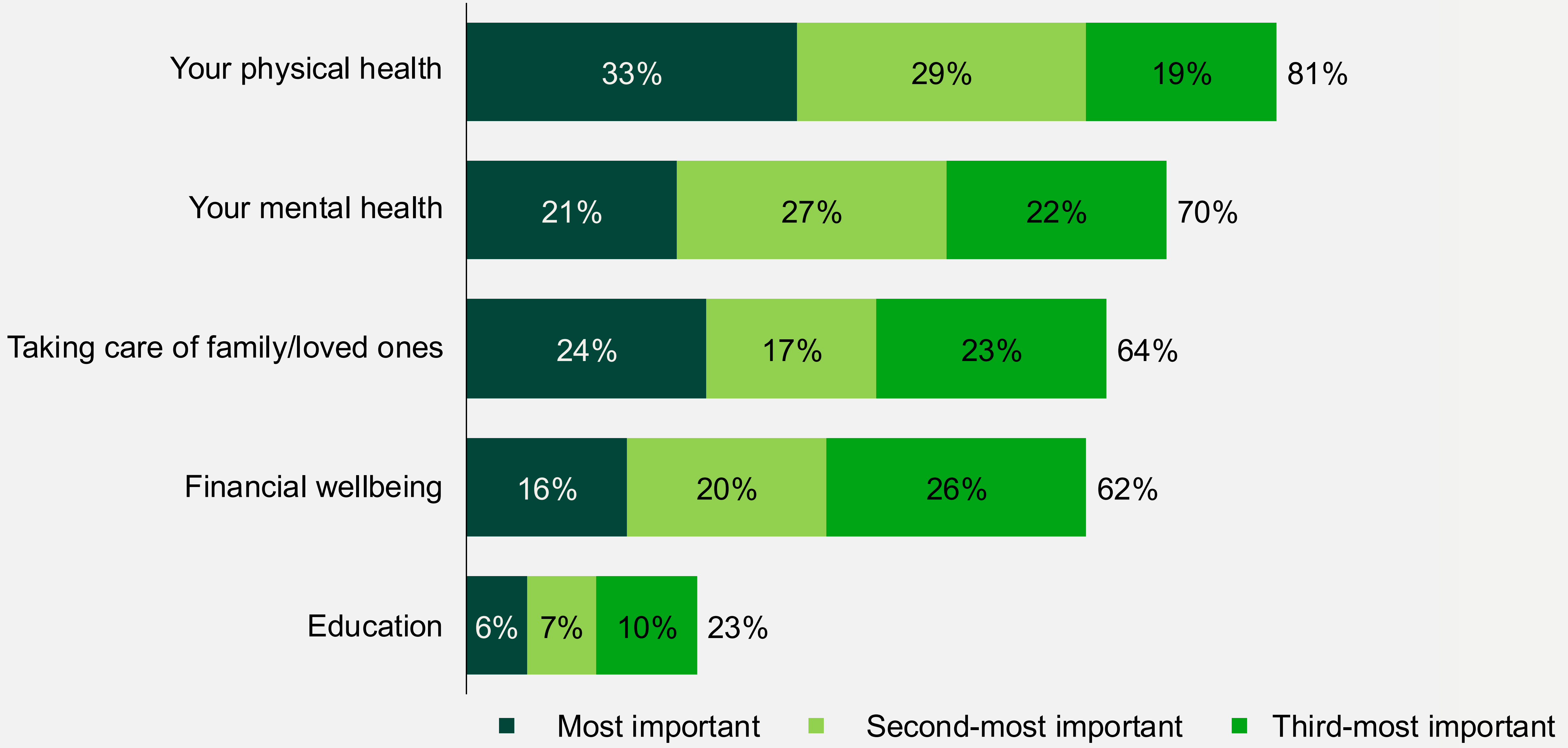
Importance Rankings

Physical health is most important to respondents, with 81% ranking it among their top three priorities. Mental health ranks second (70%), followed by taking care of family/loved ones (64%) and financial wellbeing (62%). Education ranks lowest, with only 23% considering it a top three concern.

Across markets, Philadelphia respondents are the most likely to regard physical health as a top three priority (86%). Miami market residents place greater emphasis on education than those in most other markets, with 29% including it in their top three.



Prioritization of physical health increases with age, reaching 93% among Baby Boomers compared to 69% of Gen Z.

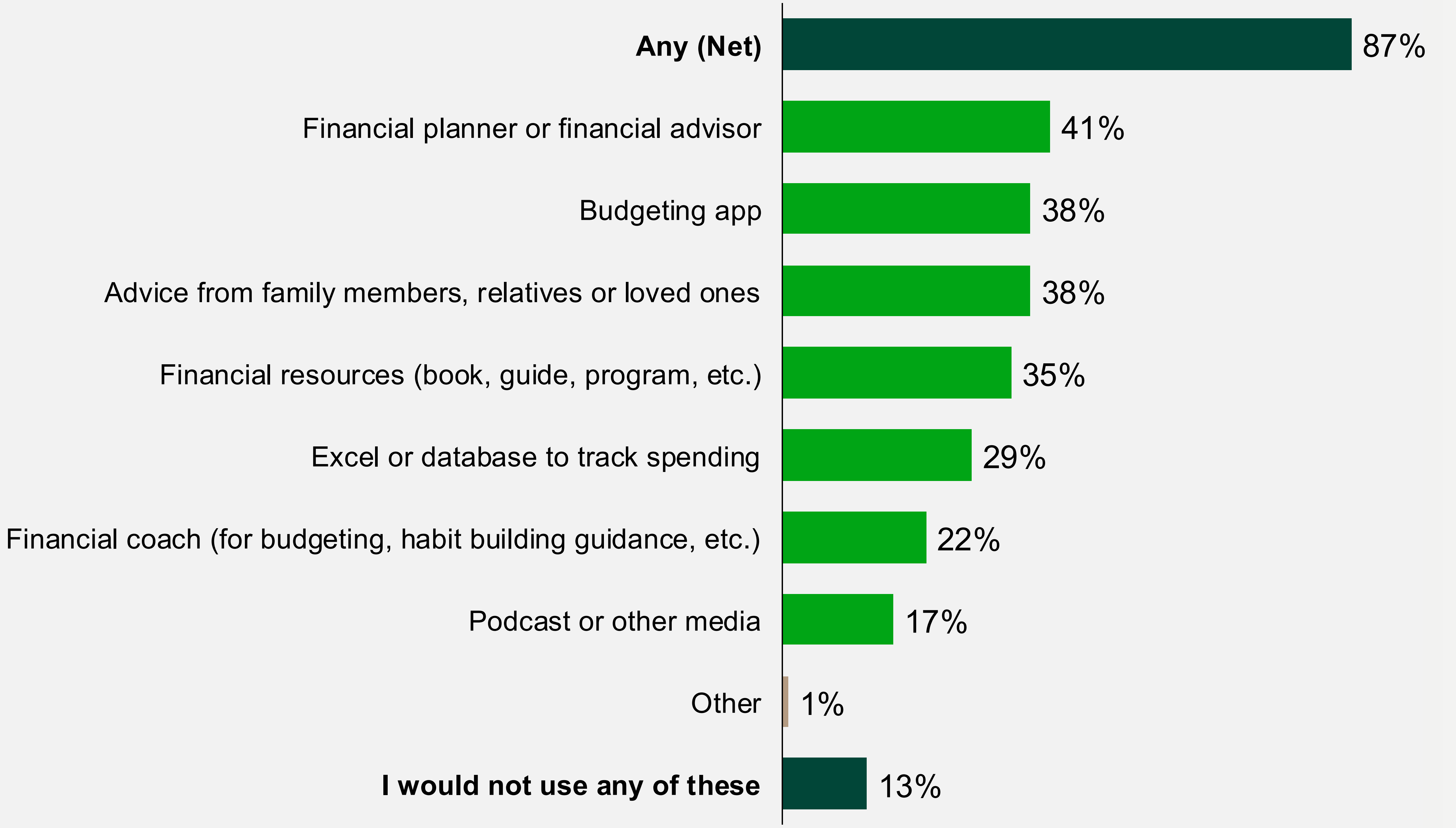
The reverse is true for education, with Gen Z (37%) and Millennials (30%) much more likely to rank it as a top three priority. Additionally, financial wellbeing ranks somewhat higher among Baby Boomers (65%) and Gen X (64%) compared to younger generations [Millennials, 59%; Gen Z, 61%].

F12. Out of the following, please rank what is most important to you.
Base: Total (N=5,013)

Usage of Methods/Tools for Financial Preparedness Plan

The top resource respondents use or would consider using for their financial preparedness plan is a financial planner or advisor (41%). Following closely behind are budgeting apps (38%) and advice from family members, relatives or loved ones (also 38%), while nearly as many (35%) turn to financial resources such as books, guides, and programs.

Half (50%) of Boston market residents use or would consider using a financial planner/advisor, a significantly higher percentage than in all other markets except Philadelphia (45%).



Among generations, Baby Boomers (47%) are the most inclined to seek guidance from a financial planner or advisor, particularly compared to Gen Z and younger Millennials (both 36%).

On the other hand, Gen Z and Millennials rely more heavily than older generations on the following resources: budgeting apps; advice from family members, relatives or loved ones; a financial coach (for budgeting, habit building guidance, etc.); and podcasts or other media.

F13. What methods/tools do you use or would you consider using for your financial preparedness plan?
Base: Total (N=5,013)

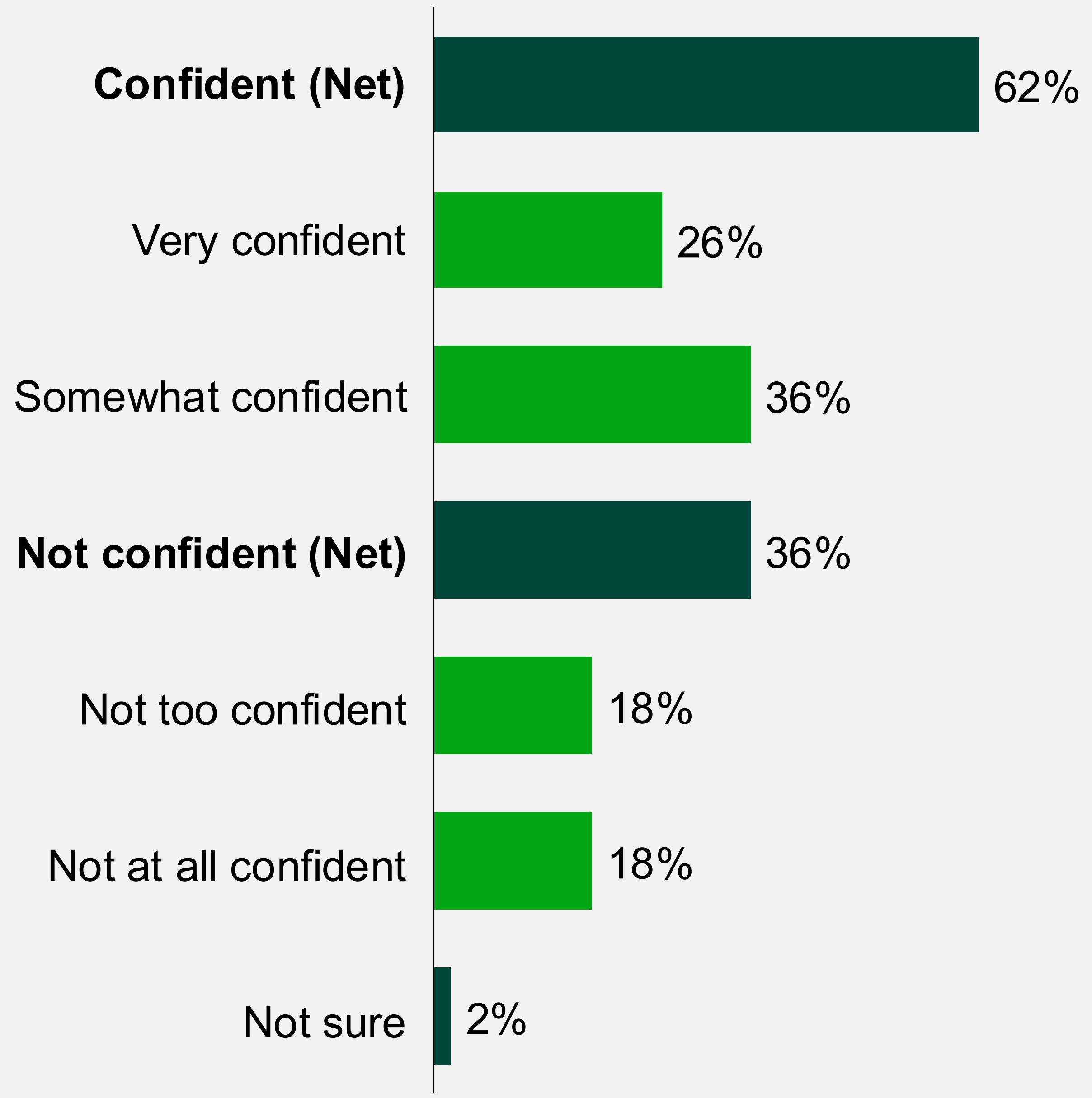
DETAILED FINDINGS:

Emergency Savings

Confidence in Savings to Cover Unexpected Bill

Over three in five respondents (62%) are confident they have enough emergency savings to cover an unexpected bill, including 26% who are "very confident". Another 36% lack confidence, with equal shares (18%) saying they are either "not too confident" or "not at all confident".

Residents of the NYC (70%) and Miami (68%) markets are the most likely to express confidence in their emergency savings, with NYC respondents significantly more inclined than those in other markets to report they are "very confident" (36%).



In addition, men (69%) are notably more confident than women (55%).

Among generations, Baby Boomers (66%), Gen Z (65%) and Millennials (62%) are much more likely than Gen X (52%) to convey confidence in their ability to afford an unexpected bill.

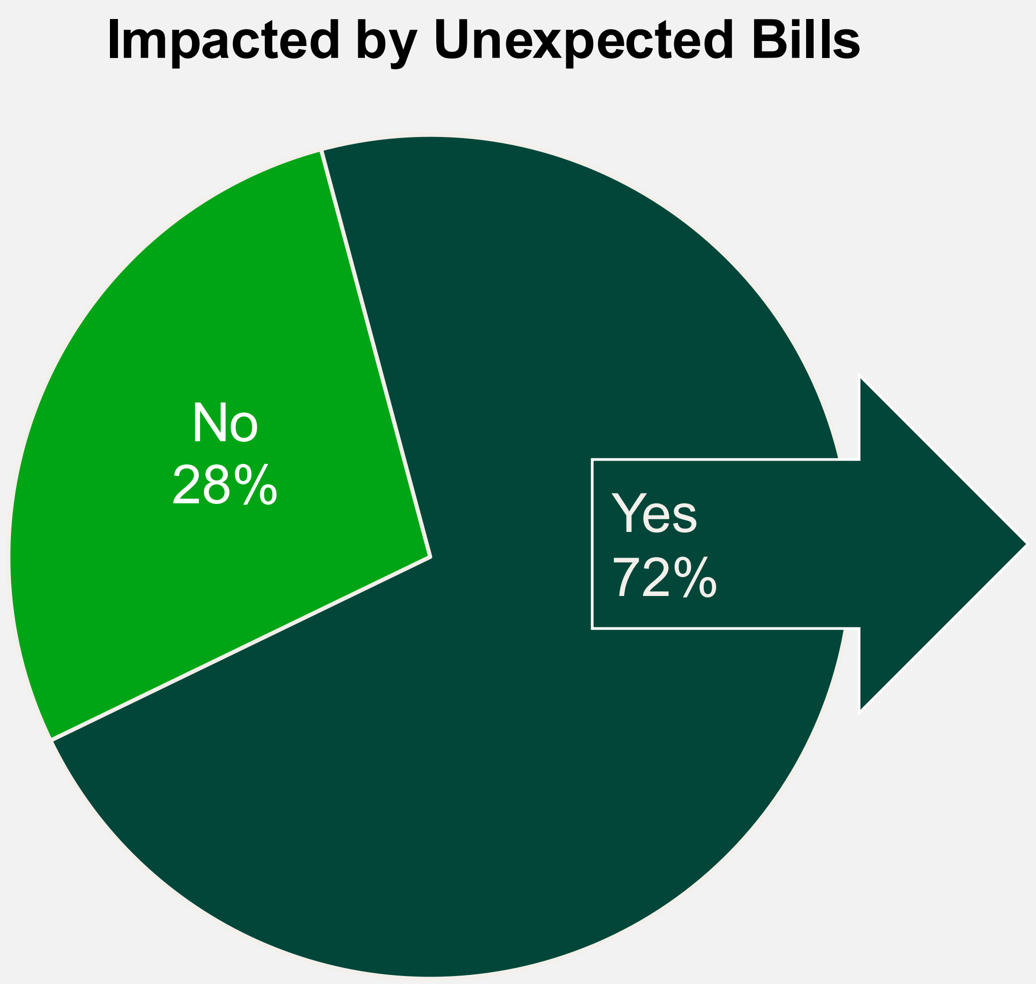
F14. How confident are you that you have enough emergency savings to cover an unexpected bill?
Base: Total (N=5,013)

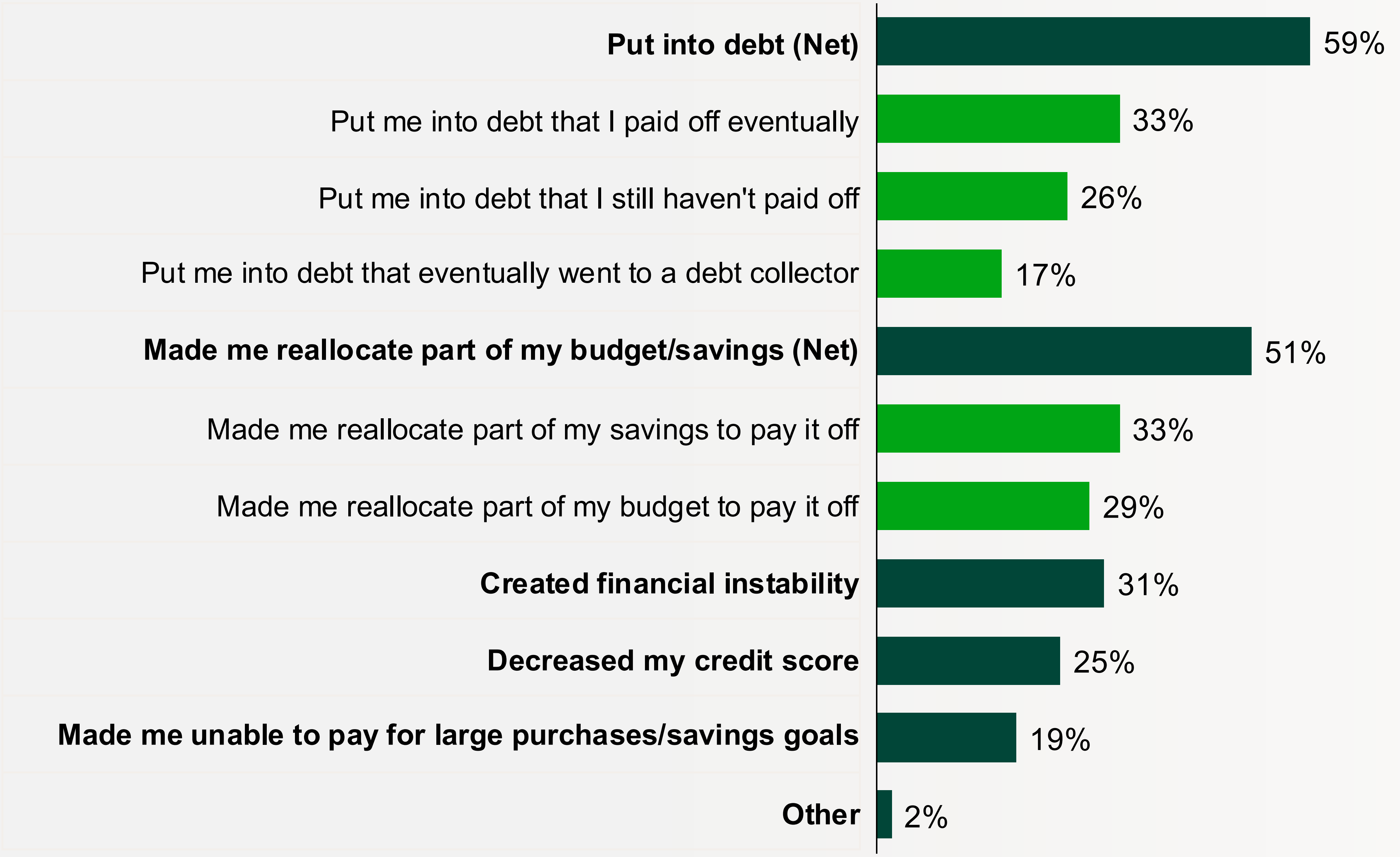
Impact of Unexpected Bills

Most respondents (72%) have been impacted by unexpected bills. This is particularly true for residents of the Charlotte market (80%), as well as older Millennials and Gen X (both 77%).

Among those affected by unexpected bills, 59% went into debt, while half (51%) were forced to reallocate part of their budget or savings. Nearly one-third (31%) said the unforeseen expenses created financial instability.

Residents of the Philadelphia and Charlotte markets are the most likely to say the unexpected bills put them into debt (both 64%), while Boston respondents were the most inclined to reallocate part of their **savings** to pay it off (39%). This trend is also evident among Baby Boomers (39%) compared to younger generations. Over one-third of Millennials (36%) and Gen X (35%) experienced financial instability, while roughly one-quarter of Gen Z (26%) and Millennials (23%) said that unexpected bills made them unable to pay for large purchases or reach savings goals.





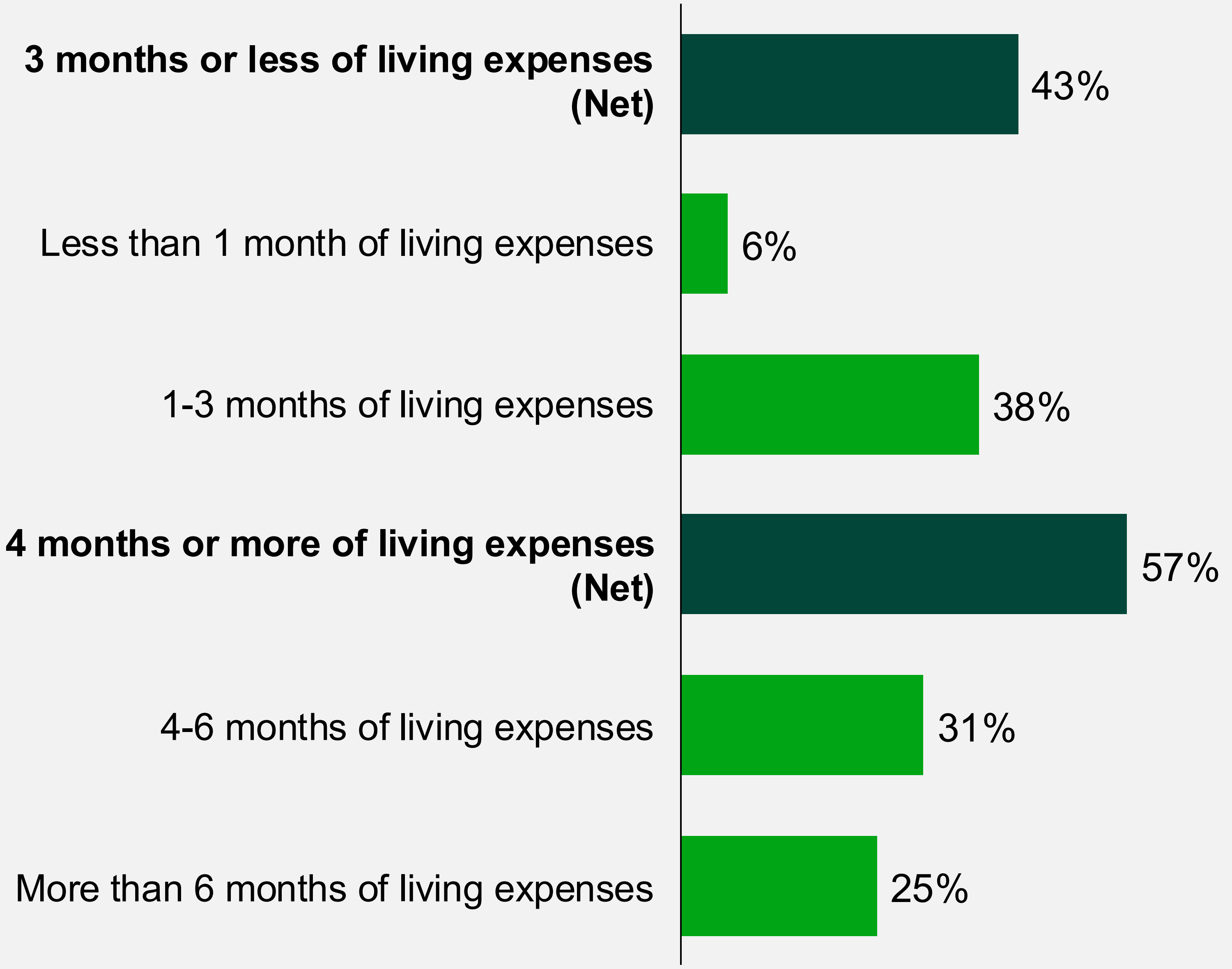
F15. Have you ever been impacted by unexpected bills?
F16. How did the unexpected bills impact you?
F15 base: Total (N=5,013); F16 base: Have ever been impacted by unexpected bills (N=3,632)

Emergency Savings: Perception vs. Reality

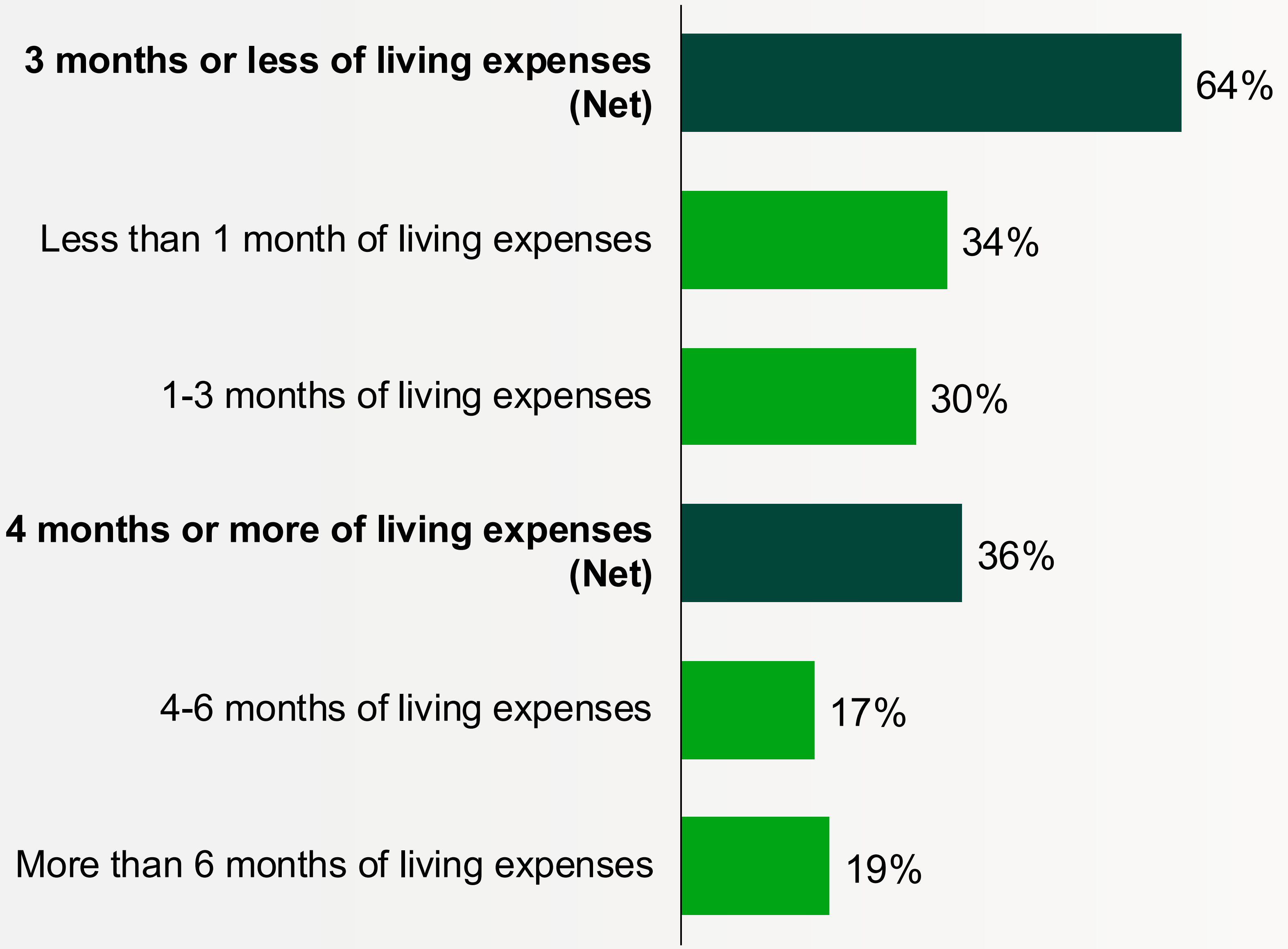
Nearly three in five respondents (57%) feel they **should** have at least 4 months of living expenses saved in an emergency fund. This belief is consistent across all markets except Miami, where closer to half (52%) think an emergency fund should hold 4 or more months of living expenses. Additionally, this opinion is much less common among Gen Z (45%) and Millennials (51%) compared to Gen X (59%) and particularly Baby Boomers (68%).

When it comes to actual savings, just over one-third (36%) have 4+ months of living expenses saved in an emergency fund. This number jumps to 45% among NYC respondents, significantly higher than all other markets. Among Boomers, half (51%) have enough savings to cover at least 4 months of expenses, compared to three in ten Gen Zers (29%), Millennials (29%), and Gen Xers (30%).

Perceived Ideal Savings



Actual Savings



F17. In your opinion, how much money should you have saved in an emergency fund?
F18. Approximately how much do you have in emergency savings?
Base: Total (N=5,013)

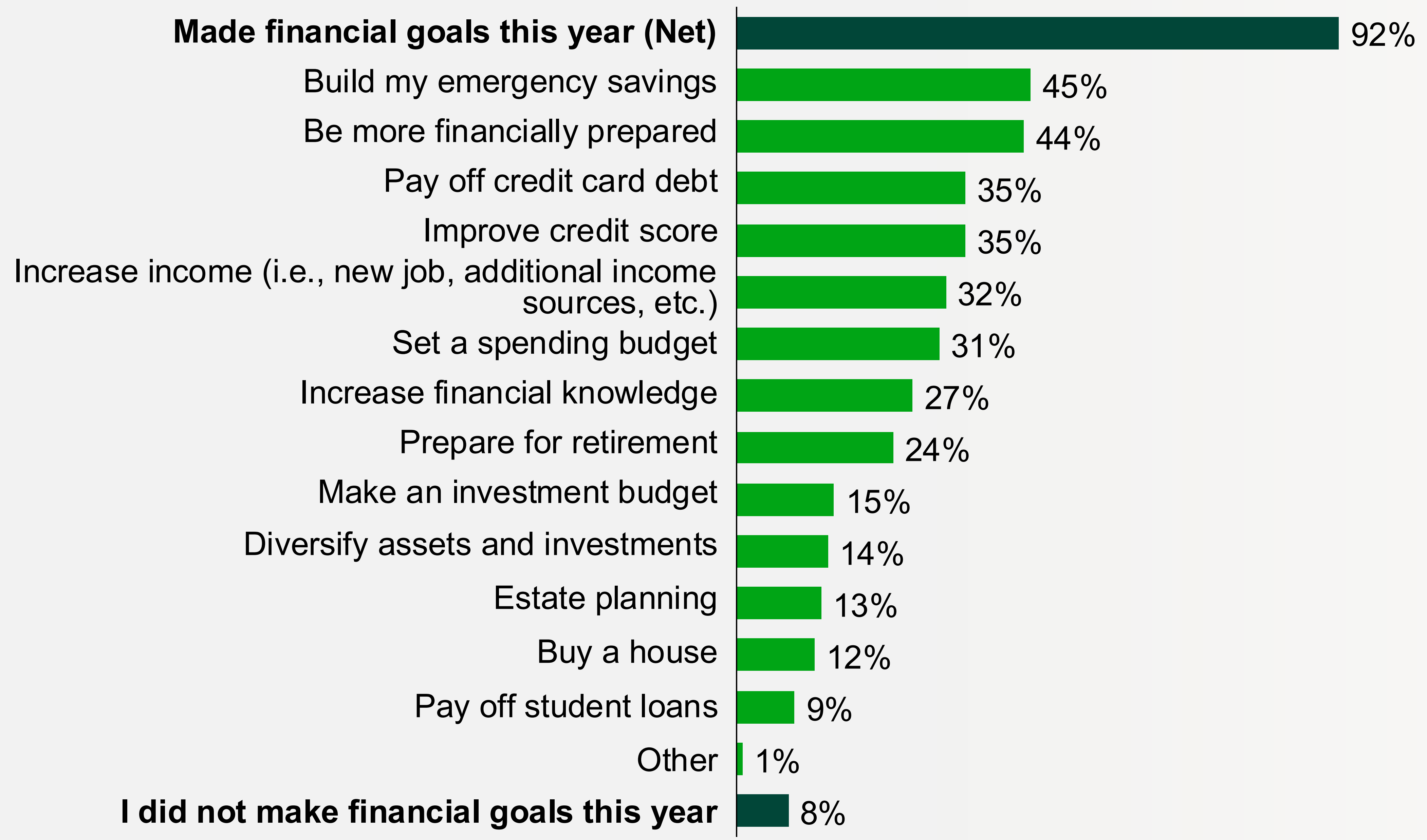
TD Bank

2025 Financial Goals

Most respondents (92%) set financial goals for 2025, with building emergency savings (45%) and becoming more financially prepared (44%) as top priorities. Over one-third aim to pay off credit card debt and/or improve their credit score (both 35%).

In the Boston and Charlotte markets, roughly half of residents seek to build emergency savings and/or enhance financial preparedness. Additionally, Charlotte respondents are the most likely to resolve to increase their income this year (39%).

Across generations, Millennials (47%) and Gen X (50%) are the most inclined to focus on boosting emergency savings. Millennials are also the most likely to prioritize financial preparedness (51%) and credit score improvement (45%).

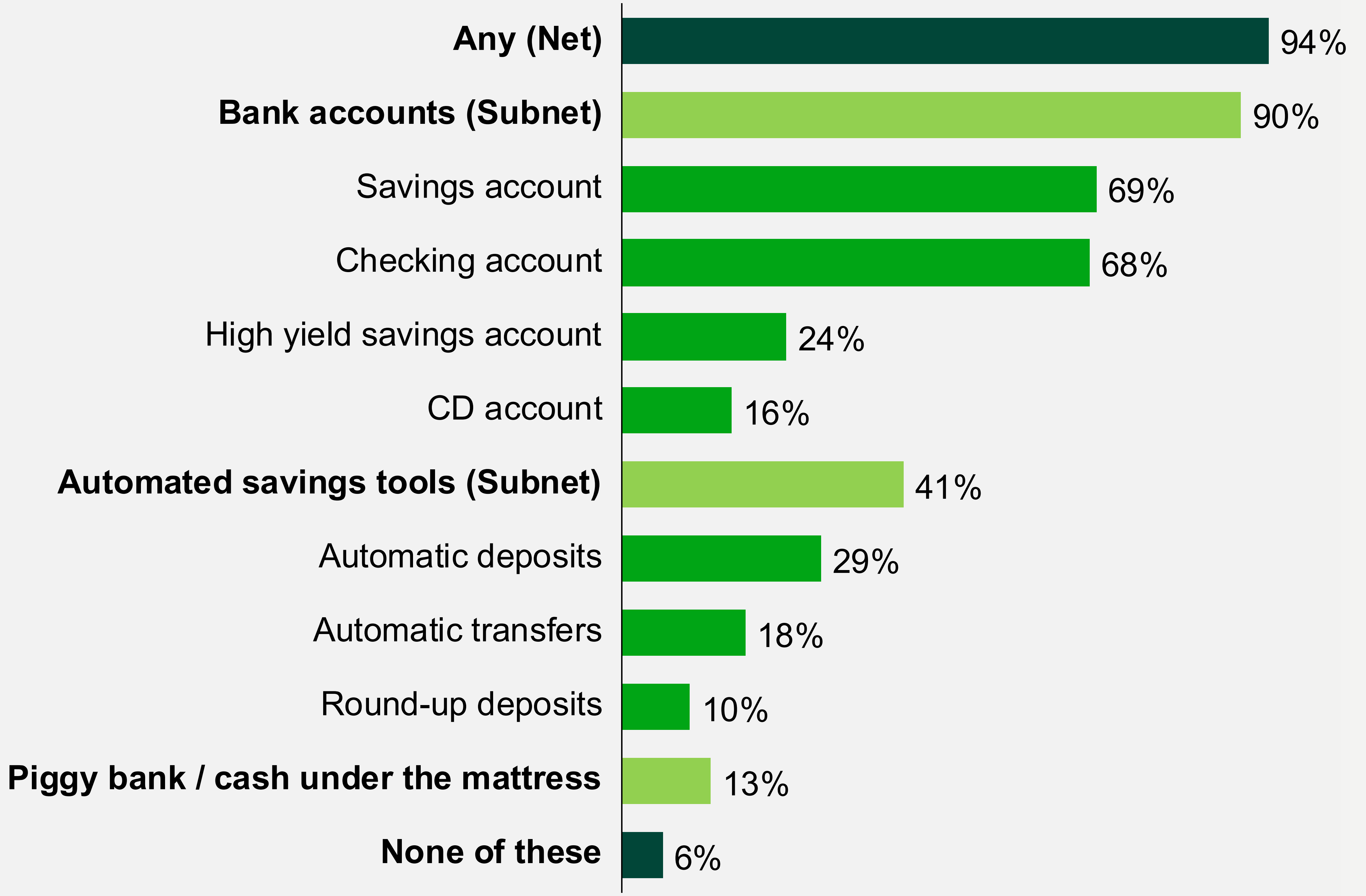


F19. Which of the following are part of your financial goals for 2025?
Base: Total (N=5,013)

Banking Products/Tools Utilized for Savings

Nearly all respondents (94%) utilize banking products or tools for savings. Nine in ten have a bank account, with savings accounts (69%) and checking accounts (68%) equally common. Automated savings tools are used by 41% of respondents, including 29% who save through automatic deposits. Thirteen percent store their savings in a piggy bank or hide cash under the mattress.

While bank accounts are widely owned across demographics, savings accounts are more prevalent among Boston respondents (76%) and older Millennials (74%), while CDs are a more popular savings tool among Baby Boomers (24%) compared to younger generations. The groups most likely to use **automated** savings tools include Boston (46%) and Philadelphia (45%) market residents, men (45%), Millennials (44%), and Baby Boomers (43%).

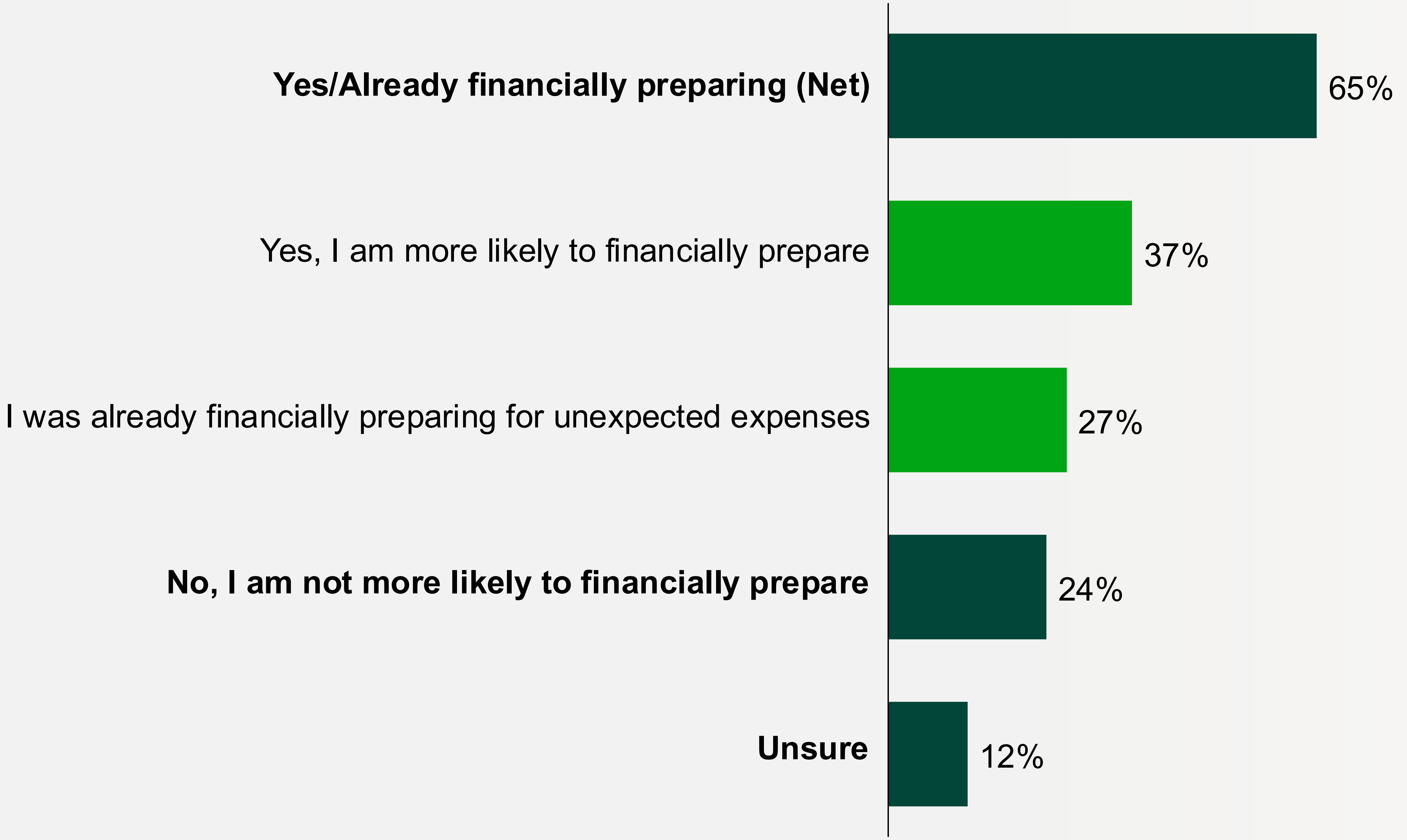


F20. What banking products or tools do you utilize for savings?
Base: Total (N=5,013)

Financial Preparedness in Response to Natural Disasters

Nearly two in three respondents (65%) are more likely to prepare for unexpected expenses in lieu of recent natural disasters/inclement weather, with 27% already taking financial steps to prepare.

Residents of the NYC (71%) and Miami (72%) markets are the most inclined to plan for unforeseen expenses. This is also true of men (70%, vs. 59% of women), as well as Gen Z (74%) and Millennials (70%).

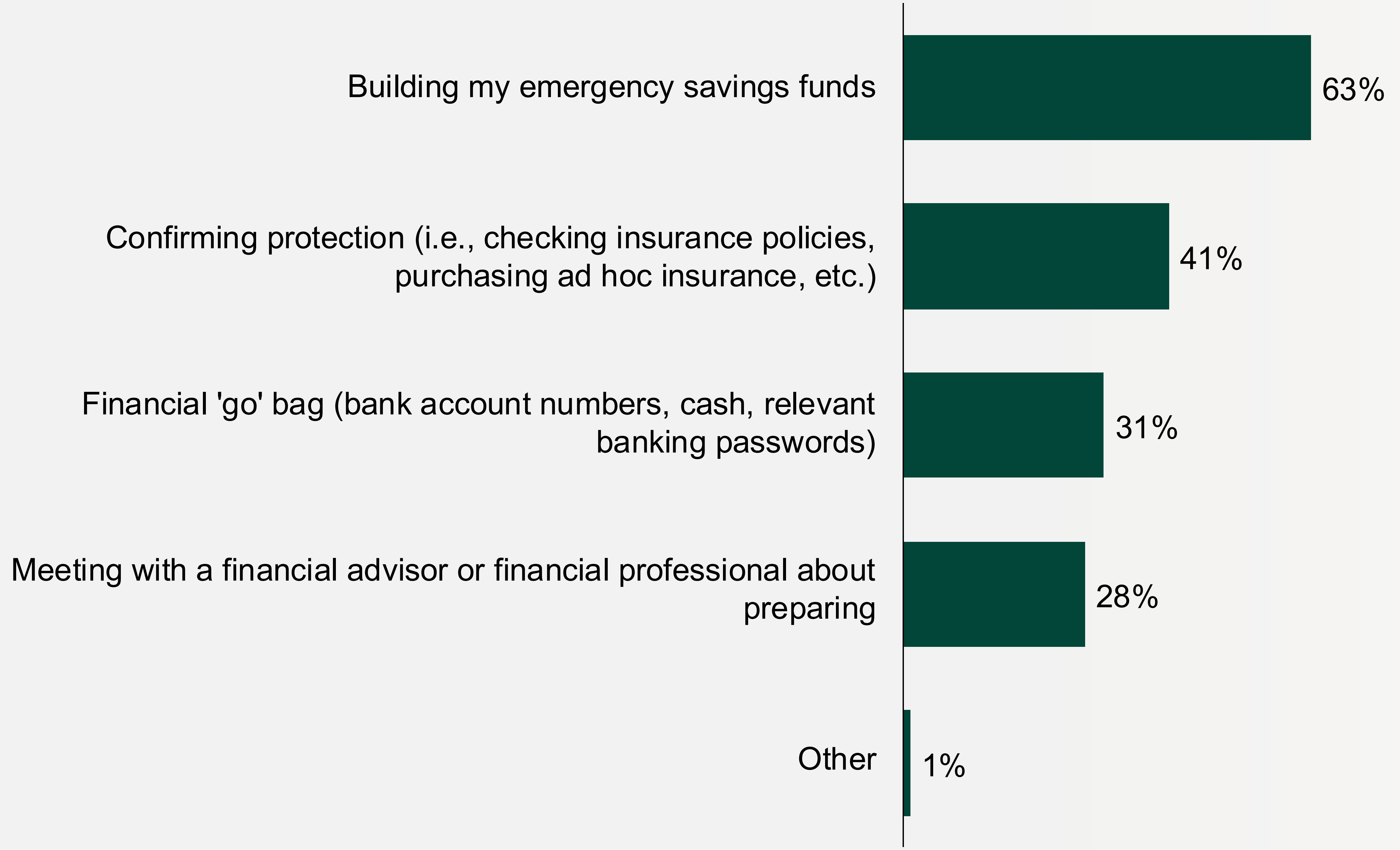


F21. Are you more likely to prepare your finances for unexpected expenses in lieu of recent natural disasters/inclement weather (wildfires, hurricanes, flooding, drought, etc.)?
Base: Total (N=5,013)

Methods of Financial Preparation for Natural Disasters

Among those financially preparing for natural disasters, 63% plan to build their emergency savings funds. Two in five (41%) will confirm insurance protections, while 31% plan to keep a financial 'go' bag with bank account numbers, cash, and relevant banking passwords. Over one-quarter (28%) will meet with a financial advisor or financial professional.

Charlotte market residents (70%), Gen X (70%), and Baby Boomers (68%) are the most likely to build emergency savings, while confirming insurance protections is most common among NYC respondents (47%) and older Millennials (48%).



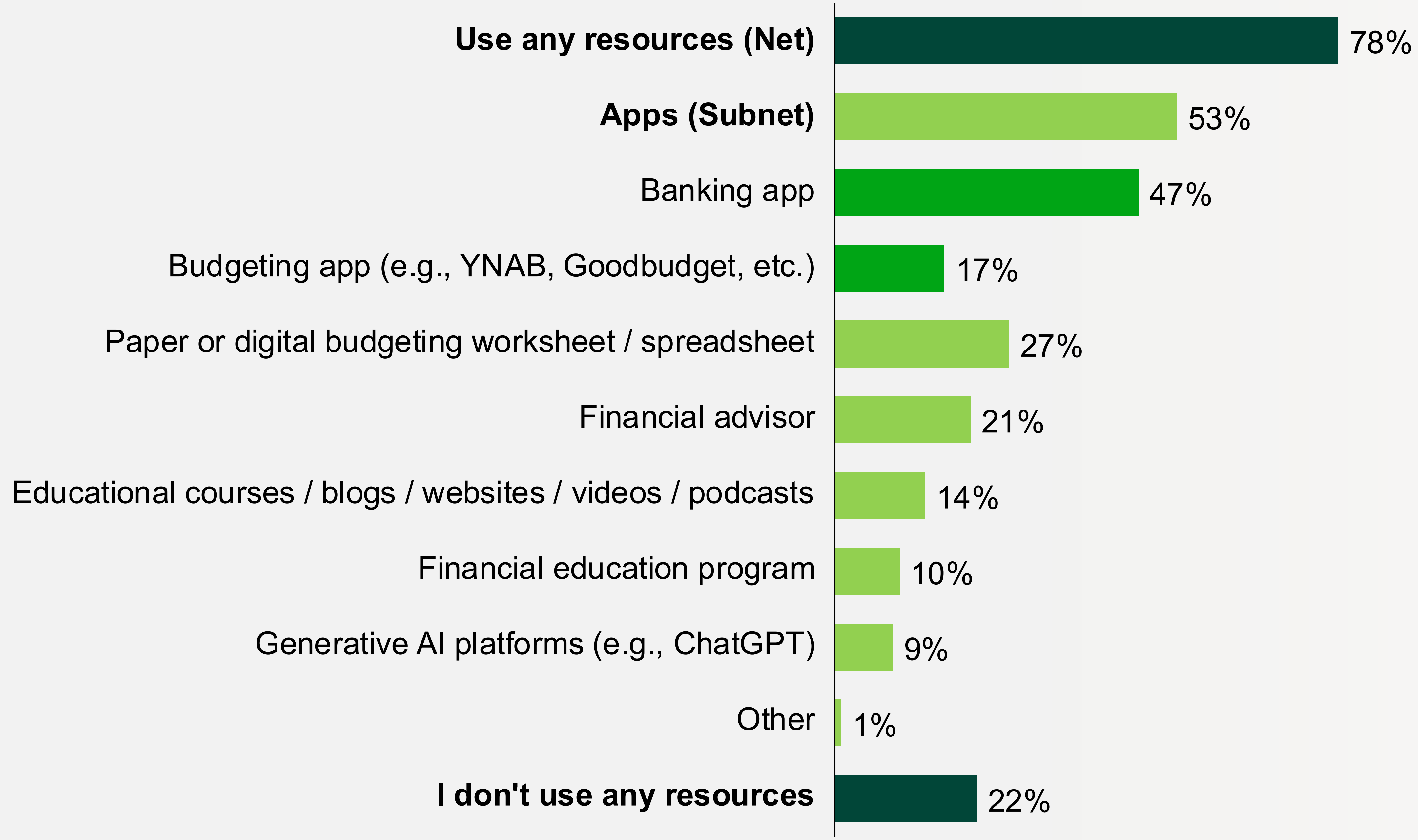
F22. How do you plan to prepare or have you already prepared your finances in the event of natural disasters/inclement weather?
Base: More likely to financially prepare or already financially preparing for unexpected expenses in lieu of recent natural disasters/inclement weather (N=3,237)

DETAILED FINDINGS:
Budgeting

Budgeting Resources Used

Over three-quarters (78%) of respondents use resources to keep up with their budget, the most common being apps (53%)—including banking apps (47%) and budgeting apps (17%). More than a quarter (27%) use a paper or digital worksheet/spreadsheet, while one in five (21%) consult a financial advisor for budgeting.

Three in five residents of the Charlotte and Miami markets (both 60%) use apps for budgeting, with more than half in each market relying on banking apps. Among generations, Gen Z (89%) and Millennials (88%) are significantly more likely than Gen X (74%) and Baby Boomers (66%) to use any type of budgeting resource. Two-thirds of Gen Z and Millennials (both 67%) manage their budget through apps, with both groups far more inclined than older generations to use banking or budgeting apps.



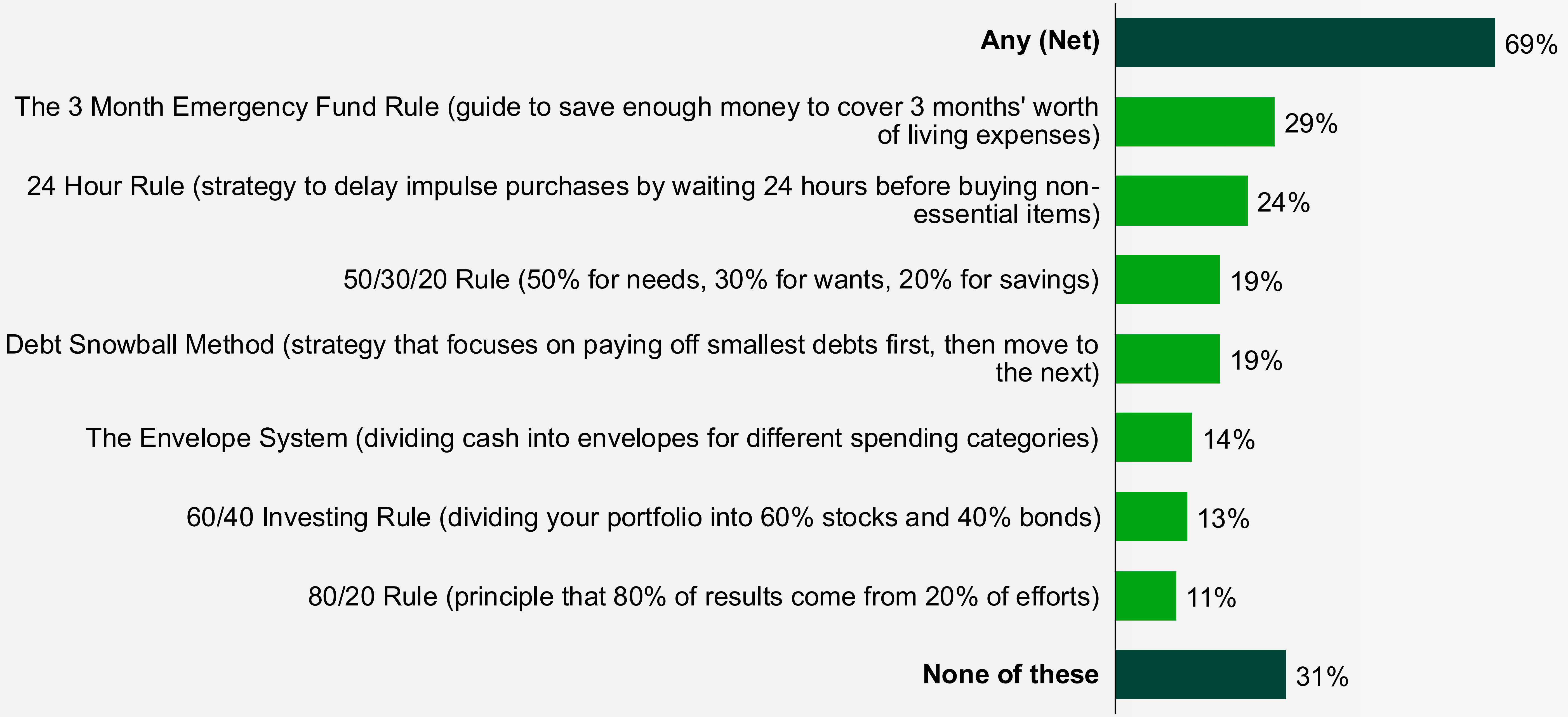
F23. What resources do you use to keep up with your budget?
Base: Total (N=5,013)

TD Bank

Budgeting Best Practices Used

Seven in ten respondents (69%) have utilized one or more budgeting best practices, most commonly The 3 Month Emergency Fund Rule (29%) and the 24 Hour Rule (24%).

Those most likely to follow **any** budgeting practices are residents of the NYC (76%) and Miami (75%) markets, as well as Gen Z (84%) and Millennials (78%). In addition, men (73%) are more inclined than women (66%) to adopt any of these strategies.



F24. Which of the following budgeting best practices have you utilized?
Base: Total (N=5,013)

TD Bank

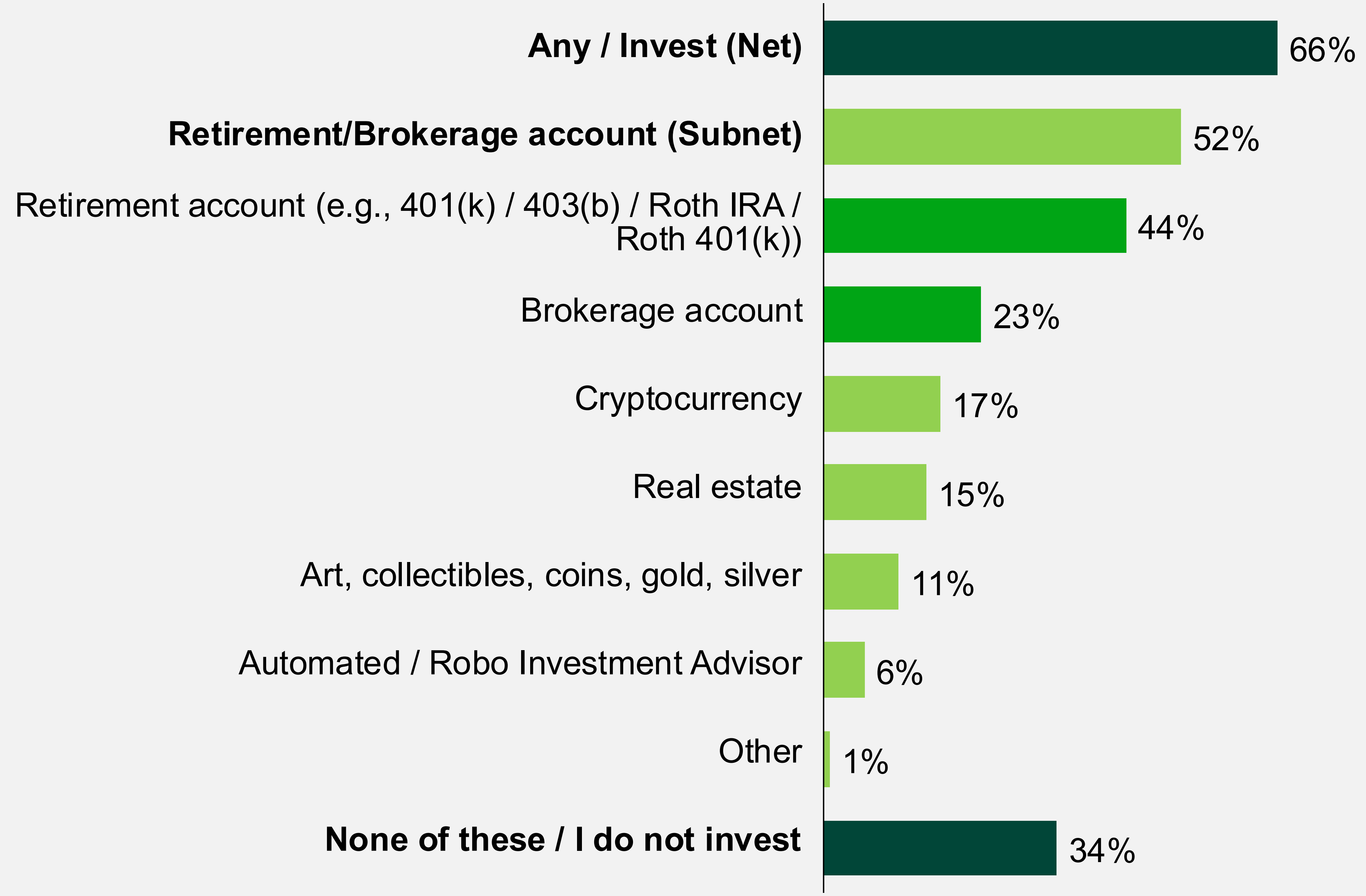
DETAILED FINDINGS:

Investing

Types of Investments

Two-thirds (66%) of respondents have investments, with more than half (52%) owning retirement and/or brokerage accounts.

NYC market residents (75%) are the most likely to invest, followed by those in Boston (71%). More than half hold retirement accounts (NYC, 53%; Boston, 54%)—a significantly higher proportion than in all other markets. Additionally, cryptocurrency is a more popular investment choice among Miami (24%) and NYC (22%) respondents.



Overall, men (74%) are considerably more likely than women (59%) to have investments and show a higher inclination to invest across all categories.

Among generations, Millennials (73%) have the highest share of investors, followed by Gen Z (67%). Not surprisingly, they are much more likely than their older counterparts to invest in cryptocurrency; real estate; art, collectibles, coins, gold, and silver; and/or use an automated/robo investment advisor. Baby Boomers, on the other hand, are the most likely to invest in brokerage accounts (31%).

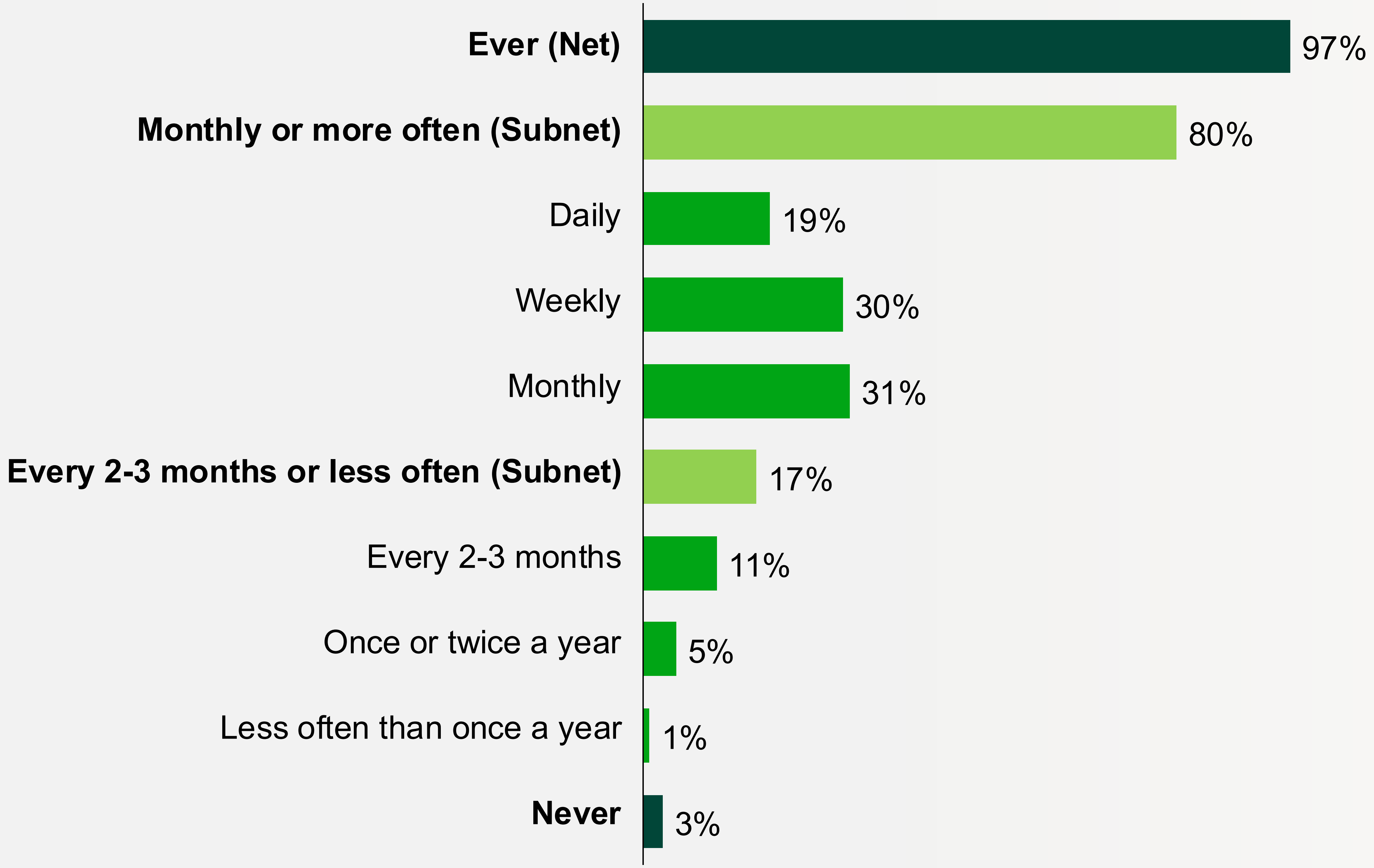
F25. Which of the following, if any, do you invest in?
Base: Total (N=5,013)

TD Bank

Frequency of Checking Investment Account Balances

Most investors (80%) check their investment account balances at least monthly, with roughly half reviewing them either daily (19%) or weekly (30%). Another 17% check every 2-3 months or less often, while only 3% do not check at all.

More than four in five investors in the Miami (86%), NYC (84%), Philadelphia (83%) and Charlotte (82%) markets review their balances monthly or more often. The same is true for 84% of men, compared to 75% of women. Additionally, Gen Z (85%) and Millennial (82%) investors are more likely than their Gen X (75%) and Baby Boomer (77%) counterparts to check their accounts on a monthly or more frequent basis. Daily or weekly monitoring is most common among Gen Z (63%), while monthly monitoring is more typical of Baby Boomers (39%).



F26. How often do you check your investment account balances?
Base: Currently invest (N=3,296)

TD Bank

Financial Preparedness for Major Market Downturn

The majority (82%) of investors feel either well-prepared (36%) or somewhat prepared (46%) for a major market downturn.

Financial preparedness is more common among residents of the NYC (87%) and Miami (86%) markets, as well as among men (87%) versus women (76%). Across generations, the youngest and oldest investors express the most confidence, with 88% of both Gen Z and Baby Boomers feeling very or somewhat prepared, compared to 80% of Millennials and 72% of Gen X.

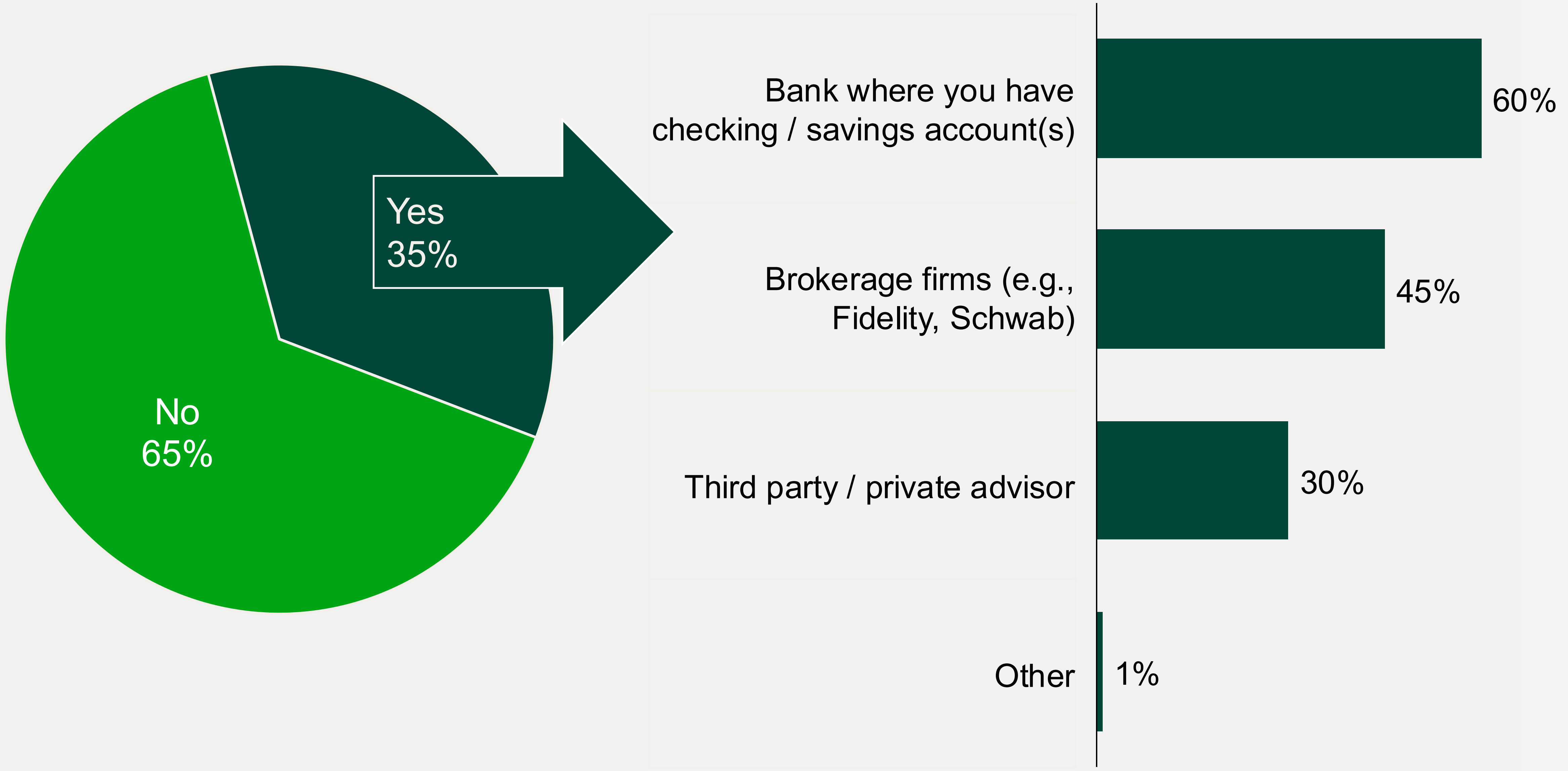
F27. Do you feel financially prepared to handle a major market downturn?
Base: Currently invest (N=3,296)

Use of Financial Planner or Wealth Manager

Over one-third (35%) of respondents use a financial planner or wealth manager for advice and guidance. Usage is more prevalent among residents of the Miami (43%), NYC (42%) and Boston (40%) markets, as well as among men (39%), Gen Z (40%), and older Millennials (41%).

Those with a financial planner are most likely to seek guidance from banks where they have a checking or savings account (60%), followed by brokerage firms (45%). Three in ten (30%) turn to a third party/private advisor.

Types of Resources Used

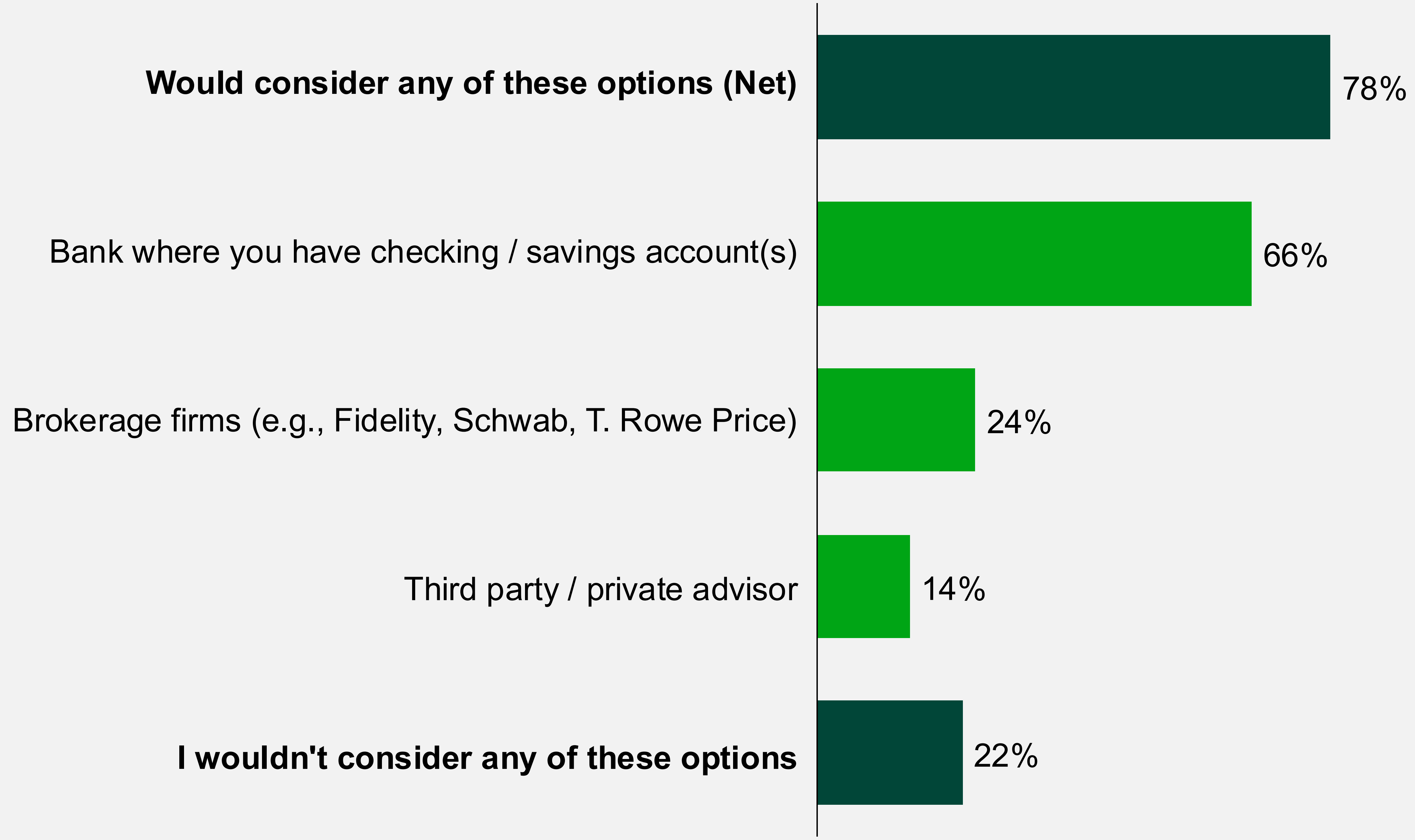


Financial planning advice from banks is especially common in the Miami (68%), Charlotte (67%), and Philadelphia (66%) markets. Younger generations also favor banks, with Gen Z (68%) and Millennials (71%) more likely to seek guidance there. In contrast, Baby Boomers (60%) are by far the most likely to rely on brokerage firms—nearly twice as likely as Gen Z (33%).

F28. Do you use a financial planner or wealth manager for advice and guidance?
F29. Which of the following do you use?
F28 base: Total (N=5,013); T29 base: Use a financial planner or wealth manager (N=1,768)

Consideration of Financial Planning Resources

Among those who do **not** have a financial planner or wealth manager, two-thirds (66%) would consider seeking financial advice and guidance from the bank where they hold a checking or savings account. Fewer would opt for a brokerage firm (24%) or a third party/private advisor (14%). Just over one in five (22%) would not consider any of these options.



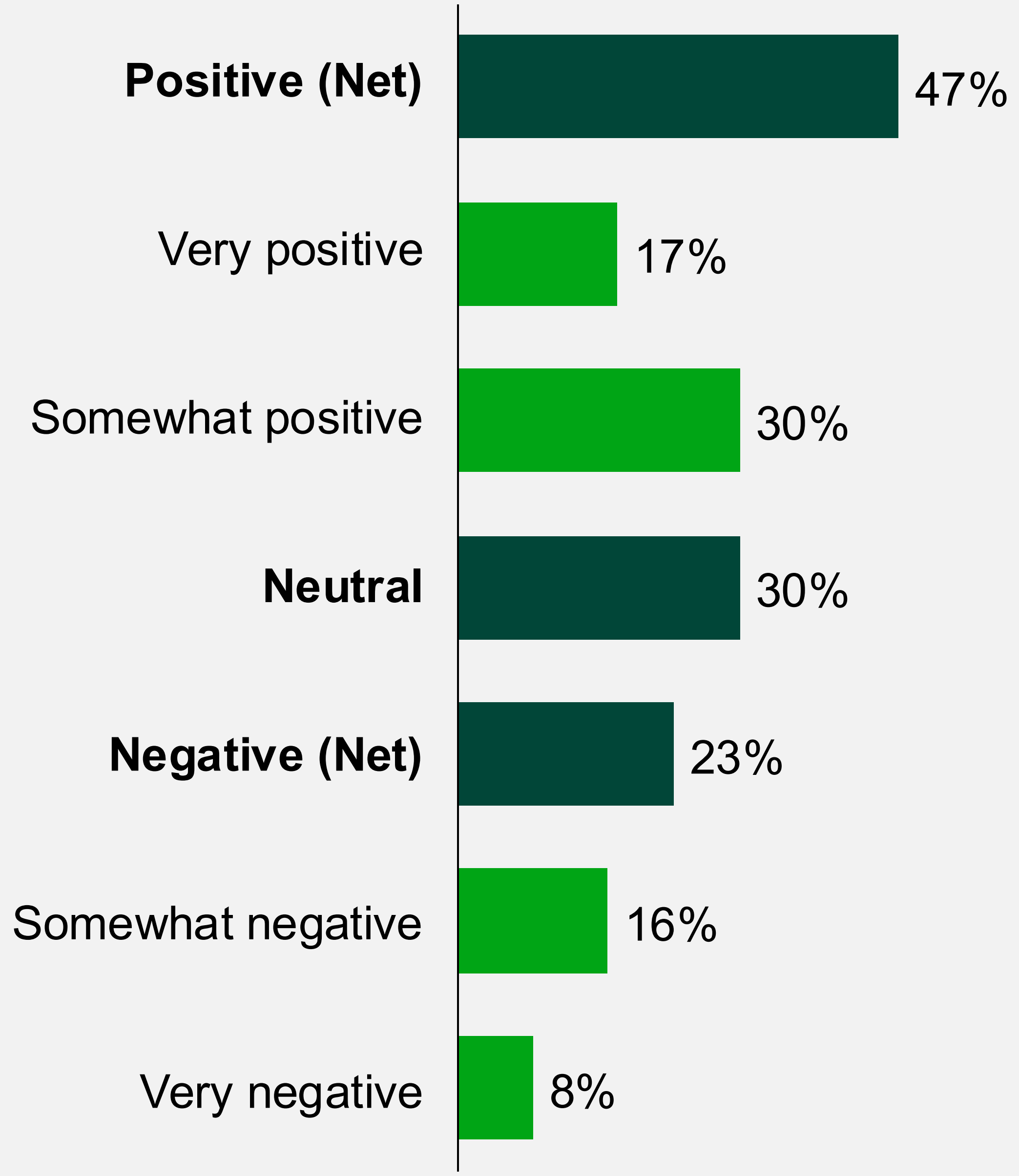
Charlotte market residents (77%) are the most likely to turn to their bank for financial planning, as are older Millennials (75%)—especially when compared to Baby Boomers (59%). On the other hand, Boston respondents are the most inclined to use a brokerage firm (31%). Additionally, men (28%) are more likely than women (20%) to choose a brokerage firm.

F30. Would you consider using any of the following?
Base: Do not use a financial planner or wealth manager (N=3,245)

Outlook on Financial Markets Over Next 12 Months

Nearly half (47%) of respondents have a very or somewhat positive outlook on the financial markets over the next 12 months. Three in ten (30%) are neutral, while 23% express a negative view.

In the NYC and Miami markets, more than half (53%) have a positive outlook on the financial markets, with one-quarter in each market feeling "very positive". Additionally, men (55%) are significantly more inclined than women (39%) to express a positive view.



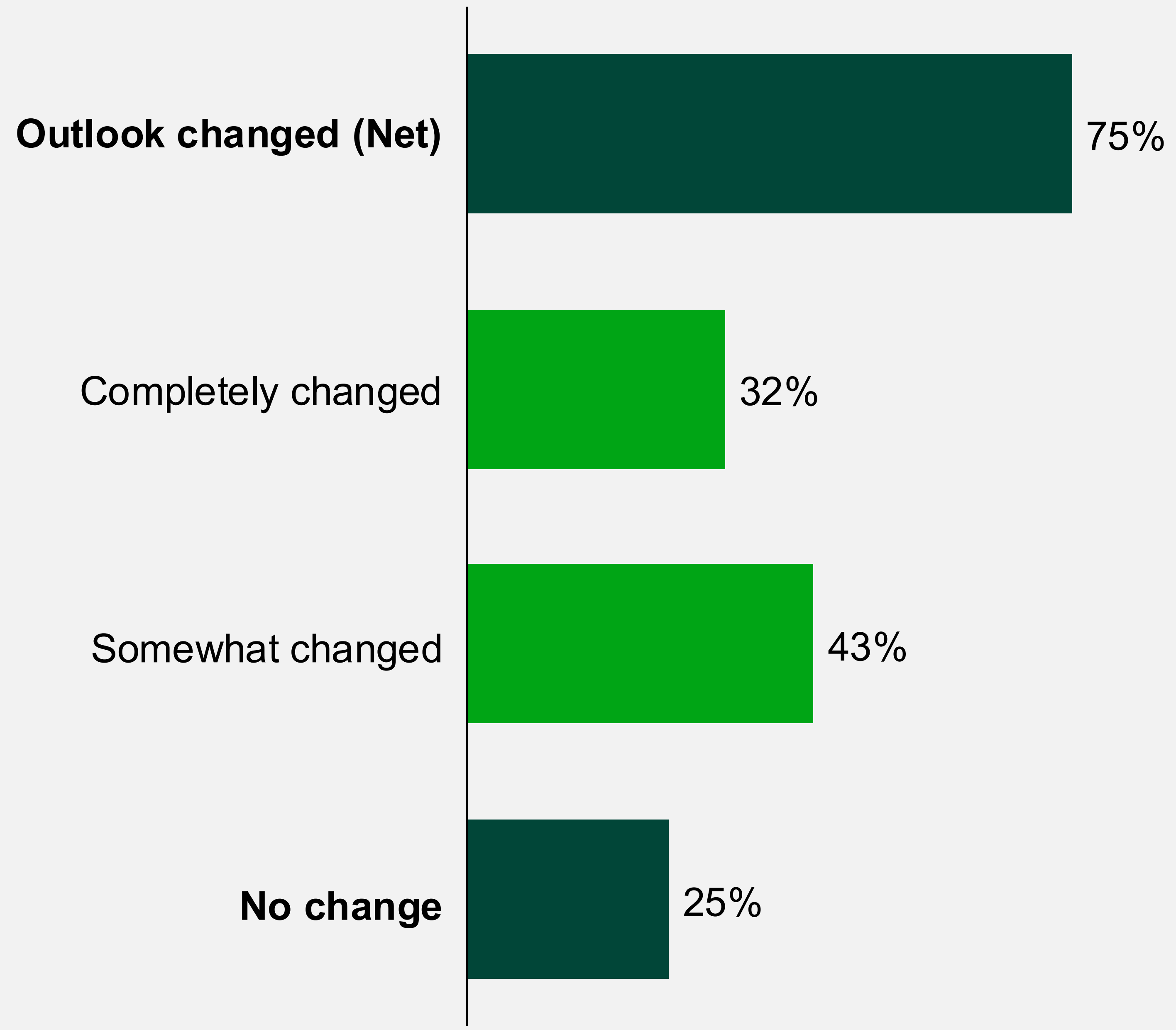
Optimism is notably higher among Gen Z (57%) and Millennials (55%) than among Gen X (40%) and Baby Boomers (36%). In fact, Boomers (33%) are twice as likely as Gen Z (15%) and Millennials (17%) to hold a negative outlook on the market's future.

F31. How would you describe your overall outlook on the financial markets over the next 12 months?
Base: Total (N=5,013)

Impact of New Administration on Market Outlook

Three in four respondents (75%) say their outlook on the financial markets has changed given the new administration this year. Roughly one-third (32%) report their view has “completely changed”, while 43% state it has “somewhat changed”.

Although differences across markets are minimal, Boston respondents (79%) are the most likely to report a changed outlook. Among generations, Gen Z (79%) is the most likely—and Gen X (70%) the least likely—to say their view of the financial markets has shifted with the new administration.

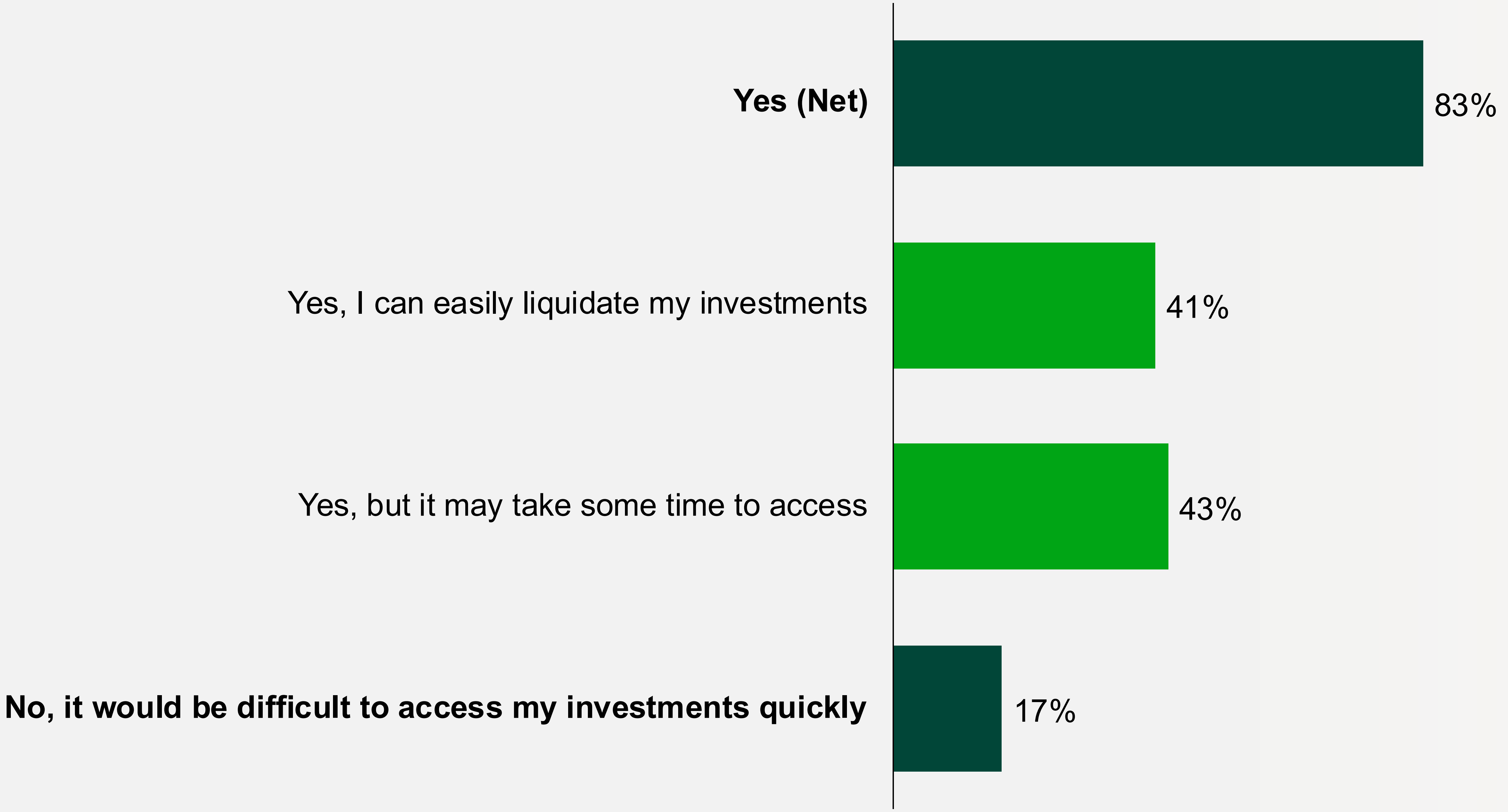


F32. Has your outlook on the financial markets changed given the new administration this year?
Base: Total (N=5,013)

Investor Liquidity and Access to Cash

Most investors (83%) feel they have sufficient liquidity if they require quick access to cash, with nearly equal shares saying they can easily liquidate their investments (41%) or that liquidation is possible but may take some time (43%). Just 17% think accessing their investments quickly would be difficult.

The groups most confident in their liquidity include Miami market residents (90%), men (87%), Gen Z (87%), and Baby Boomers (91%). More than half (52%) of Boomers say they can easily liquidate their investments for quick access to cash.

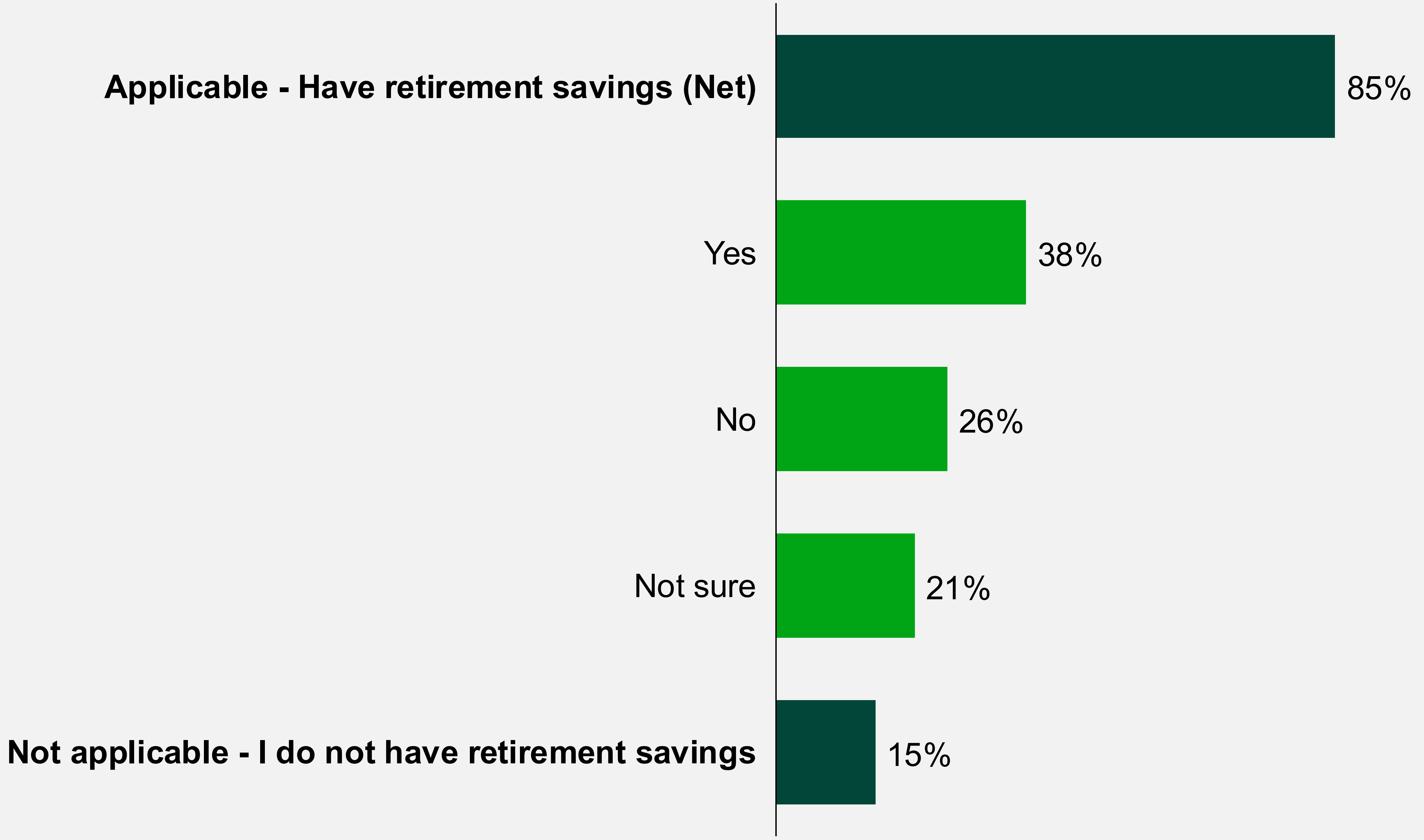


F33. Do you feel you have sufficient liquidity if you require quick access to cash?
Base: Currently invest (N=3,296)

Retirement Savings on Track to Meet Needs

Just 38% of respondents say their retirement savings are on track to meet their needs. This figure rises to 48% among NYC market residents, followed by 43% of Miami and 41% of Boston respondents.

Men (45%) are significantly more likely than women (32%) to have sufficient retirement savings. Similarly, Baby Boomers (44%) and Millennials (41%) are ahead of Gen Z (34%)—and especially Gen X (29%).



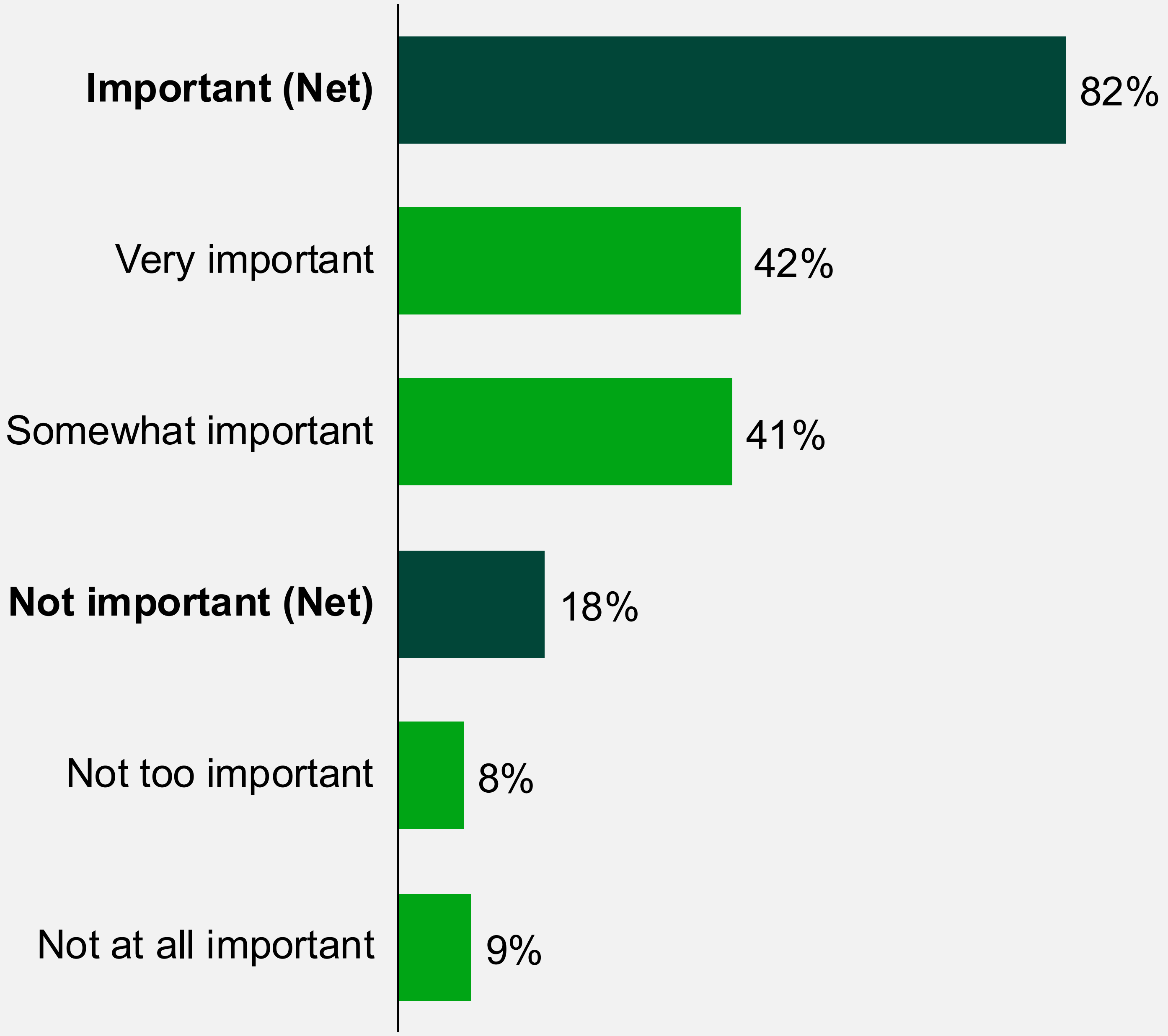
F34. Do you feel your retirement savings are on track to meet your needs?
Base: Total (N=5,013)

DETAILED FINDINGS:
Homeownership

Importance of Home Equity to Overall Financial Stability

Most respondents (82%) see home equity as an important factor in their overall financial stability, with a nearly even split between those considering it “very important” (42%) and “somewhat important” (41%).

Miami respondents (87%), followed by those in Charlotte (85%), are the most inclined to view their home investment as important to their financial stability. Additionally, younger generations—Gen Z (87%) and Millennials (88%)—are more likely than Gen X (77%) and Baby Boomers (78%) to share this view. Nearly half (47%) of Millennials consider their home equity **very** important to their financial well-being.

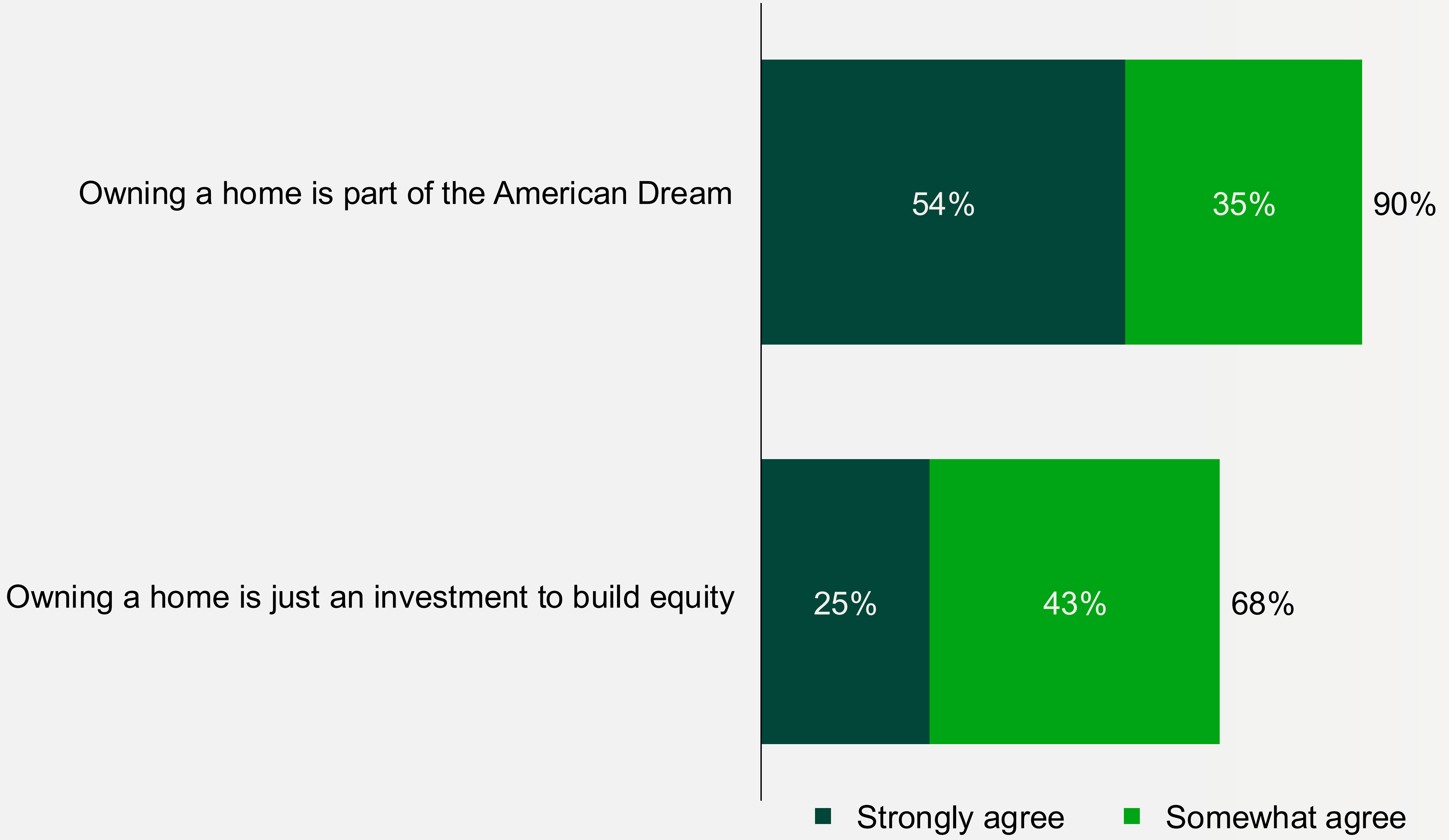


F35. How important do you consider your investment in your home and / or home equity to be to your overall financial stability?
Base: Total (N=5,013)

Agreement with Homeownership Statements

A large majority (90%) believe homeownership is part of the American Dream, including 54% who strongly agree. While agreement is high across all markets, residents of the Charlotte (64%) and Miami (60%) markets are the most likely to **strongly** agree. Among generations, agreement steadily rises from 84% of Gen Z to 94% of Baby Boomers, with 59% of Boomers in strong agreement.

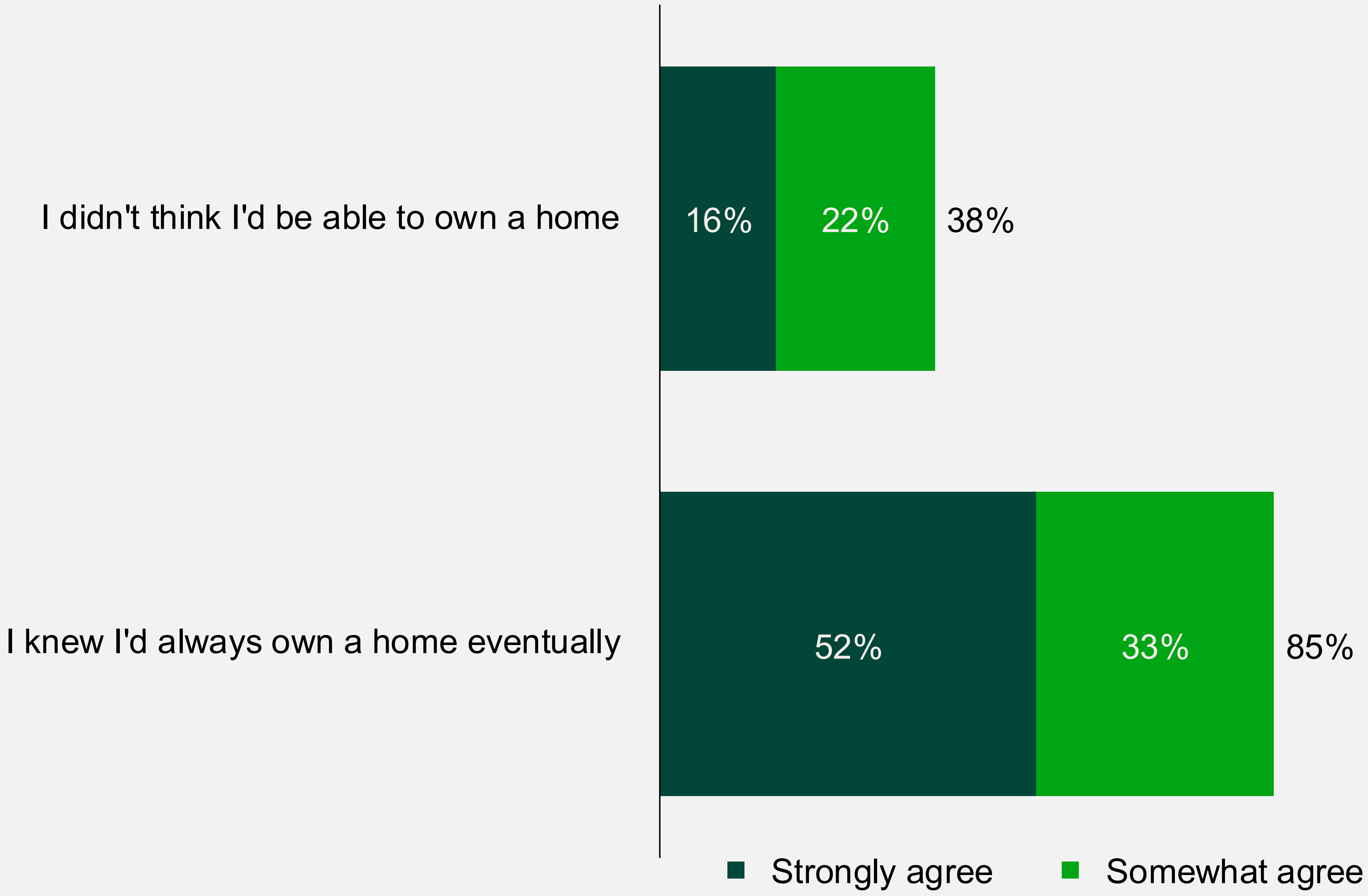
Over two-thirds (68%) see homeownership primarily as an investment to build equity. This perspective is more common in the Miami (75%) and NYC (73%) markets. Millennials (73%) are also more likely to share this view, particularly compared to Baby Boomers (61%).



F36. How much do you agree or disagree with the following statements?
Base: Total (N=5,013)

Agreement with Homeownership Statements (cont'd.)

Nearly two in five current or past homeowners (38%) didn't think they would be able to own a home. This sentiment is more common among NYC respondents (42%) than those in the Boston market (33%). Agreement is particularly high among Gen Z (58%), followed by Millennials (46%)—especially compared to Baby Boomers (23%).

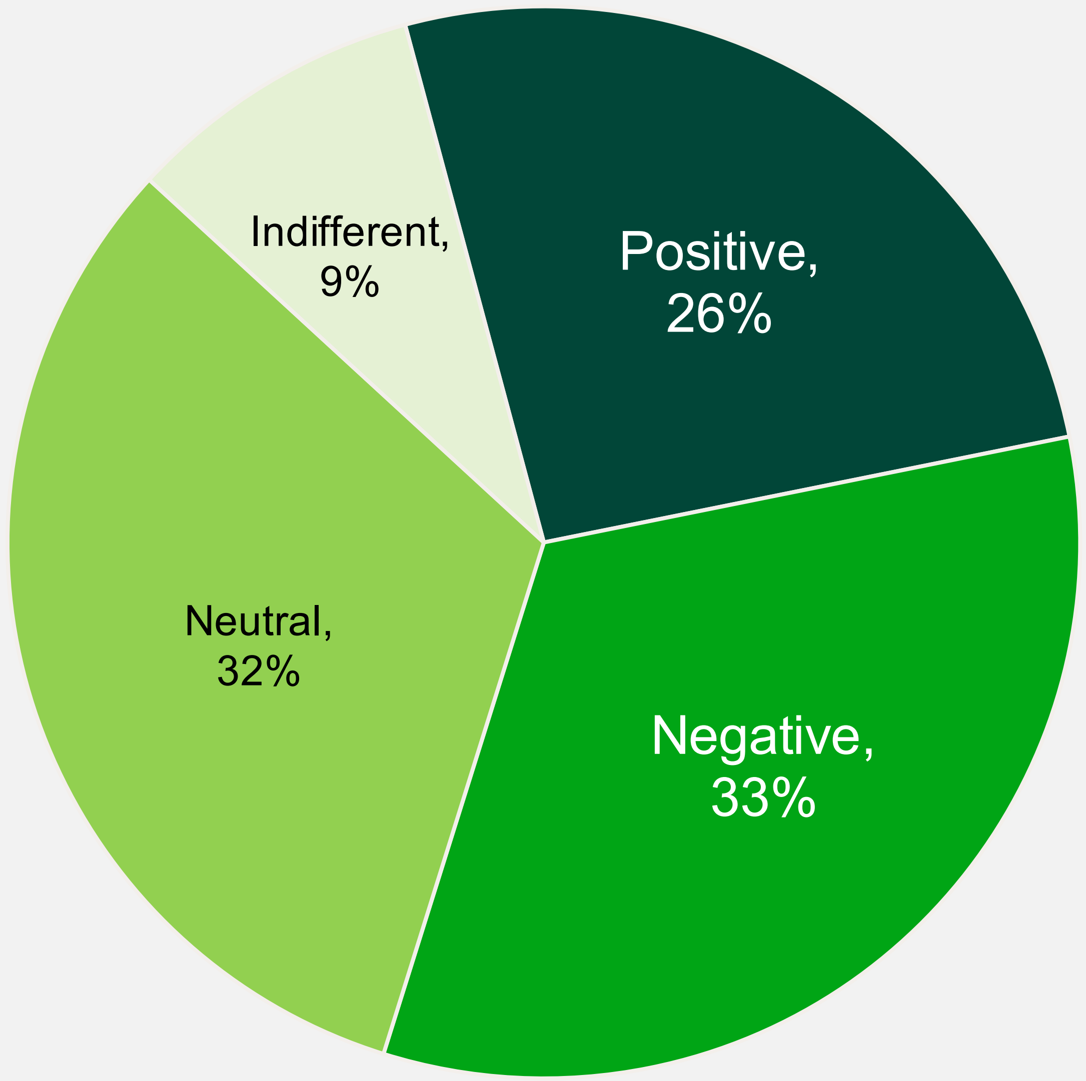


Most current or past homeowners (85%) always knew they would own a home eventually, with 52% strongly agreeing. While market differences are minimal, Millennials and Baby Boomers (both 87%) are more likely than Gen Z (82%) and Gen X (81%) to express this view. Three in five Baby Boomers (59%) strongly agree, compared to just 41% of Gen Z.

F36. How much do you agree or disagree with the following statements?
Base: Currently own a home or have owned a home in the past (N=3,535)

Outlook on Future Home Purchase

Only one in four (26%) non-homeowners have a positive outlook on their ability to purchase a home. Another third hold a negative (33%) or neutral (32%) view, while 9% are indifferent.

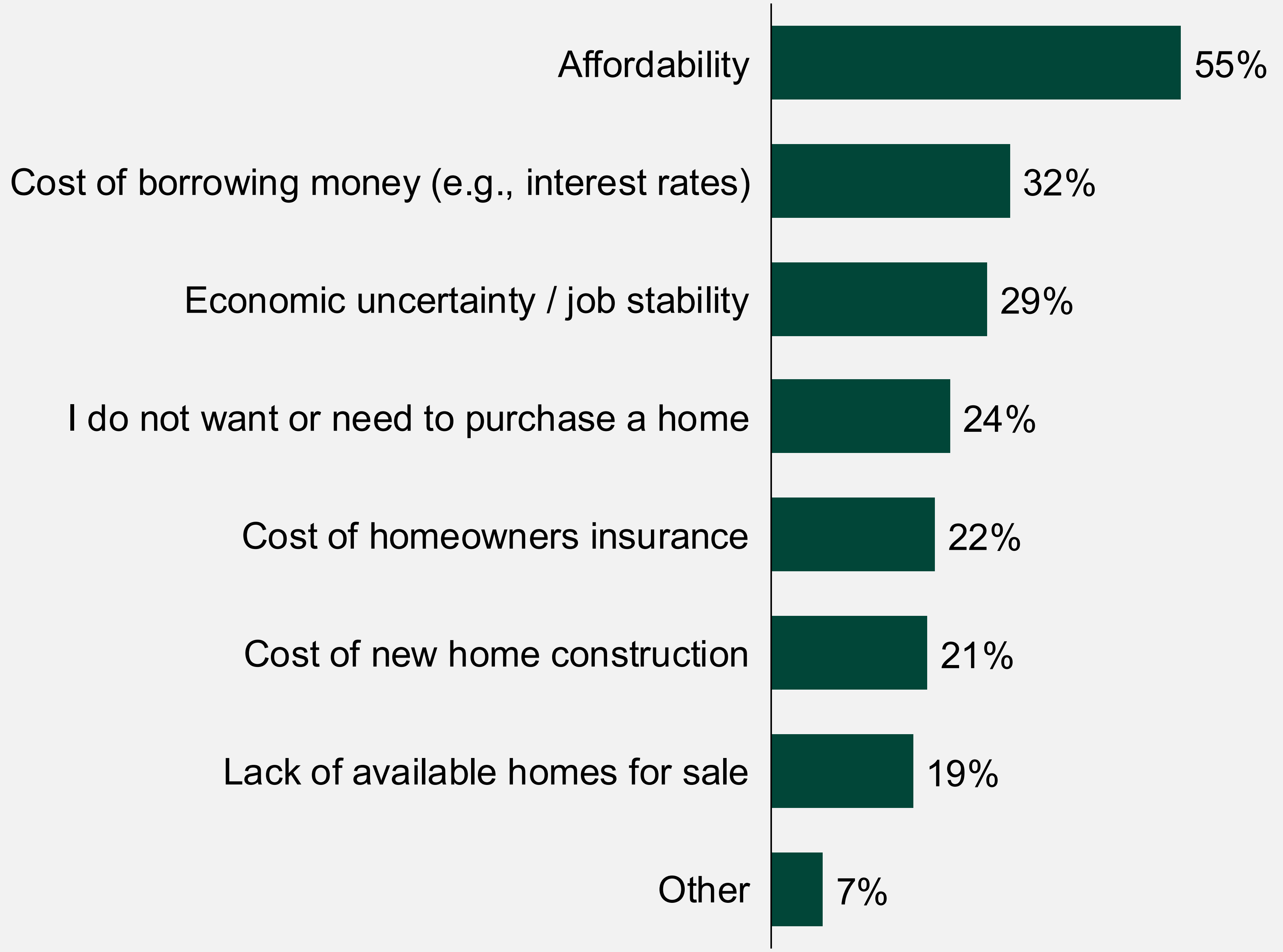


NYC respondents (32%) are the most likely to maintain a positive outlook, while residents of the Boston market (43%) are more inclined to express a negative view. Across generations, optimism is more prevalent among Gen Z (34%) and Millennials (30%) than older generations. In contrast, Gen X (38%) and Baby Boomers (44%) are significantly more likely to feel pessimistic about their chances of buying a home.

F37. What is your outlook on your ability to purchase a home?
Base: Have owned a home in the past or have never owned a home (N=2,034)

Factors Impacting Ability to Purchase Home

Affordability is the primary factor influencing homebuying decisions, cited by 55% of respondents. One-third (32%) identify the cost of borrowing money (e.g., interest rates) as a barrier, while 29% cite economic uncertainty and job stability concerns.



Miami respondents are the most impacted by economic uncertainty and job stability (35%) as well as homeowners insurance costs (32%). Among generations, affordability is the biggest barrier for Millennials (62%). Additionally, both Gen Z and Millennials are significantly more likely than older generations to view economic uncertainty, homeowners insurance costs, new home construction costs, and limited housing availability as obstacles to buying a home.

F38. What are the major factors impacting your decision or ability to purchase a home?
Base: Total (N=5,013)

APPENDIX

RESPONDENT PROFILE

Gender:

• Male	48%
• Female	51%

Generation:

• Gen Z (18-28)	19%
• Younger Millennials (29-36)	15%
• Older Millennials (37-44)	14%
• Gen X (45-60)	23%
• Baby Boomers/Seniors (61-79)	27%

Market/Region:

• Boston	10%
• New York City	10%
• Philadelphia	10%
• Charlotte	10%
• Miami	10%
• Rest of nation	50%

QUESTIONNAIRE

F1 How often do you think about your financial preparedness for the future?

01 Daily
02 Weekly
03 Monthly
04 Every 2-3 months
05 Once or twice a year
06 Less often than once a year
07 Never

F2 How often do you check your financial statements for each of the following?

01 Daily
02 Weekly
03 Monthly
04 Every 2-3 months
05 Once or twice a year
06 Less often than once a year
07 Never
08 Not applicable – I do not have this

A. Bank accounts
B. Credit card balance
C. Credit score
D. Investment accounts (excluding retirement accounts)
E. Retirement accounts (401(k), 403(b), etc.)

QUESTIONNAIRE

F3 What steps have you taken to improve your credit score?

01 I've made sure there are no errors on my credit report
02 I've set up automatic payments to avoid missing a due date
03 I've requested a higher credit limit or added supplementary income
04 I've opened a new type of account (i.e., credit card, car loan, personal loan, savings, CD, etc.)
05 I've paid down as much debt as I can
06 Other
07 I haven't taken any steps to improve my credit score
08 Not applicable – I already have a high credit score

F4 Have you taken any of the following steps to improve your financial situation?

01 I have added to or started an emergency fund
02 I have added to or started an investment account (excluding retirement accounts)
03 I have started or increased my contribution to a pre-tax retirement account
04 I have reduced my spending or created a budget
05 I have increased my income (e.g., side job, career change, etc.)
06 Other
07 I haven't taken any steps to improve my financial situation

QUESTIONNAIRE

F5 How would you define being ‘financially prepared’?

01 Having savings for emergencies
02 Being debt-free or having manageable debt
03 Investing for the future (travel, education, family planning, retirement)
04 Comfortably providing for family / caretaking
05 Having appropriate insurance coverage
06 Having a comprehensive financial plan
07 Feeling like I don’t need to budget or keep track of a budget
08 Other

F6 How important to you are each of the following aspects of financial preparedness?

01 Very important
02 Somewhat important
03 Not too important
04 Not at all important

A. Building an emergency fund
B. Saving for retirement
C. Paying off debt (credit card, car loan, mortgage, etc.)
D. Buying a home
E. Affording monthly expenses (rent, mortgage, car/home repairs, etc.)
F. Education
G. Travel budget

QUESTIONNAIRE

F7 On average, how much of your monthly income do you set aside for emergency savings?

01 0% - I don't save regularly
02 1-5%
03 6-10%
04 11-20%
05 21-30%
06 More than 30%

F8 On average, what percentage of your monthly income are you setting aside for retirement, including an employer match program?

01 0% - I don't set any money aside
02 1-5%
03 6-10%
04 11-15%
05 16-20%
06 More than 20%

QUESTIONNAIRE

F9 Which of the following moments do you feel are **most important** to be financially prepared for?

Please drag and drop the option that you feel is most important first, the option that you feel is second most important second, and the option that you feel is third most important third.

A. Purchasing a home
B. Medical emergencies or illnesses
C. Death of a loved one
D. Job loss or career change
E. Natural disasters
F. Unexpected home repairs or accidents
G. Purchasing a car
H. College / advanced education
I. Life events (marriage, new baby, etc.)

QUESTIONNAIRE

F10 Would you consider yourself financially prepared for any of the following?

01 Yes
02 No
03 I'm not sure

A. Unexpected car maintenance
B. Unexpected home maintenance (i.e., boiler maintenance, roof, etc.)
C. Unexpected illness/medical procedures
D. Unexpected job loss/lack of income
E. Extreme or damaging weather to home and/or belongings
F. Pet emergencies
G. Unexpected travel expenses
H. Retirement
I. Tax policy changes
J. Education / Advanced degree

F11 Which of the following statements about financial preparedness, if any, do you believe are true?

01 You need to have a high income to be financially secure
02 You should always save first and invest later
03 Your portfolio should be divided into 60% stocks and 40% bonds (60/40 rule)
04 You must pay 20% of your mortgage upfront when buying a home (20% down rule)
05 Financial advisors are just trying to sell you products
06 Budgeting is restrictive and boring
07 You should never spend more than 30% of your income on your mortgage/rent
08 If you're financially prepared, you'll never face a financial emergency
09 None of these

QUESTIONNAIRE

F12 Out of the following, please rank what is most important to you.

Please drag and drop the option that is most important to you first, the option that is second most important to you second, and so on until all items are ranked.

A. Financial wellbeing
B. Your physical health
C. Your mental health
D. Education
E. Taking care of family/loved ones

F13 What methods/tools do you use or would you consider using for your financial preparedness plan?

01 Advice from family members, relatives or loved ones
02 Financial planner or financial advisor
03 Budgeting app
04 Excel or database to track spending
05 Financial resources (book, guide, program, etc.)
06 Financial coach (for budgeting, habit building guidance, etc.)
07 Podcast or other media
08 Other
09 I would not use any of these

F14 How confident are you that you have enough emergency savings to cover an unexpected bill?

01 Very confident
02 Somewhat confident
03 Not too confident
04 Not at all confident
05 Not sure

QUESTIONNAIRE

F15 Have you ever been impacted by unexpected bills?

01 Yes
02 No

Asked of those who have ever been impacted by unexpected bills…

F16 How did the unexpected bills impact you?

01 Put me into debt that I paid off eventually
02 Put me into debt that I still haven't paid off
03 Put me into debt that eventually went to a debt collector
04 Made me reallocate part of my budget to pay it off
05 Made me reallocate part of my savings to pay it off
06 Made me unable to pay for large purchases/savings goals (home down payment, college tuition, etc.)
07 Decreased my credit score
08 Created financial instability
09 Other

F17 In your opinion, how much money **should** you have saved in an emergency fund?

01 Less than 1 month of living expenses
02 1-3 months of living expenses
03 4-6 months of living expenses
04 More than 6 months of living expenses

QUESTIONNAIRE

F18 Approximately how much **do** you have in emergency savings?

01	Less than 1 month of living expenses
02	1-3 months of living expenses
03	4-6 months of living expenses
04	More than 6 months of living expenses

F19 Which of the following are part of your financial goals for 2025?

01	Build my emergency savings
02	Be more financially prepared
03	Make an investment budget
04	Pay off credit card debt
05	Pay off student loans
06	Increase income (i.e., new job, additional income sources, etc.)
07	Improve credit score
08	Diversify assets and investments
09	Set a spending budget
10	Estate planning
11	Buy a house
12	Prepare for retirement
13	Increase financial knowledge
14	Other
15	I did not make financial goals this year

QUESTIONNAIRE

F20 What banking products or tools do you utilize for savings?

01 Checking account
02 Savings account
03 CD account
04 High yield savings account
05 Automatic deposits
06 Round-up deposits
07 Automatic transfers
08 Piggy bank / cash under the mattress
09 None of these

F21 Are you more likely to prepare your finances for unexpected expenses in lieu of recent natural disasters/inclement weather (wildfires, hurricanes, flooding, drought, etc.)?

01 Yes, I am more likely to financially prepare
02 I was already financially preparing for unexpected expenses
03 No, I am not more likely to financially prepare
04 Unsure

Asked of those more likely to financially prepare or already financially preparing for unexpected expenses in lieu of recent natural disasters/inclement weather…

F22 How do you plan to prepare, or have you already prepared your finances in the event of natural disasters/inclement weather?

01 Financial ‘go’ bag (bank account numbers, cash, relevant banking passwords)
02 Building my emergency savings funds
03 Meeting with a financial advisor or financial professional about preparing
04 Confirming protection (i.e., checking insurance policies, purchasing ad hoc insurance, etc.)
05 Other

QUESTIONNAIRE

F23 What resources do you use to keep up with your budget?

01 Budgeting app (e.g., YNAB, Goodbudget, etc.)
02 Paper or digital budgeting worksheet / spreadsheet
03 Banking app
04 Generative AI platforms (e.g., ChatGPT)
05 Financial advisor
06 Educational courses / blogs / websites / videos / podcasts
07 Financial education program
08 Other
09 I don’t use any resources

F24 Which of the following budgeting best practices have you utilized?

01 50/30/20 Rule (50% for needs, 30% for wants, 20% for savings)
02 The Envelope System (dividing cash into envelopes for different spending categories)
03 80/20 Rule (principle that 80% of results come from 20% of efforts)
04 24 Hour Rule (strategy to delay impulse purchases by waiting 24 hours before buying non-essential items)
05 Debt Snowball Method (strategy that focuses on paying off smallest debts first, then move to the next)
06 The 3 Month Emergency Fund Rule (guide to save enough money to cover 3 months’ worth of living expenses)
07 60/40 Investing Rule (dividing your portfolio into 60% stocks and 40% bonds)
08 None of these

QUESTIONNAIRE

F25 Which of the following, if any, do you invest in?

01 Retirement account (e.g., 401(k) / 403(b) / Roth IRA / Roth 401(k))
02 Brokerage account
03 Crypto currency
04 Automated / Robo Investment Advisor
05 Real estate
06 Art, collectibles, coins, gold, silver
07 Other
08 None of these / I do not invest

Asked of those who currently invest…

F26 How often do you check your investment account balances?

01 Daily
02 Weekly
03 Monthly
04 Every 2-3 months
05 Once or twice a year
06 Less often than once a year
07 Never

Asked of those who currently invest…

F27 Do you feel financially prepared to handle a major market downturn?

01 Yes, I feel well-prepared
02 I'm somewhat prepared, but there's room for improvement
03 No, I'm not prepared

QUESTIONNAIRE

F28 Do you use a financial planner or wealth manager for advice and guidance?

01 Yes
02 No

Asked of those who use a financial planner or wealth manager…

F29 Which of the following do you use?

01 Brokerage firms (e.g., Fidelity, Schwab, T. Rowe Price)
02 Bank where you have checking / savings account(s)
03 Third party / private advisor
04 Other

Asked of those who do not use a financial planner or wealth manager…

F30 Would you consider using any of the following?

01 Brokerage firms (e.g., Fidelity, Schwab, T. Rowe Price)
02 Bank where you have checking / savings account(s)
03 Third party / private advisor
04 I wouldn't consider any of these options

F31 How would you describe your overall outlook on the financial markets over the **next 12 months**?

01 Very positive
02 Somewhat positive
03 Neutral
04 Somewhat negative
05 Very negative

QUESTIONNAIRE

F32 Has your outlook on the financial markets changed given the new administration this year?

01 Completely changed
02 Somewhat changed
03 No change

Asked of those who currently invest…

F33 Do you feel you have sufficient liquidity if you require quick access to cash?

01 Yes, I can easily liquidate my investments
02 Yes, but it may take some time to access
03 No, it would be difficult to access my investments quickly

F34 Do you feel your retirement savings are on track to meet your needs?

01 Yes
02 No
03 Not sure
04 Not applicable – I do not have retirement savings

F35 How important do you consider your investment in your home and / or home equity to be to your overall financial stability?

01 Very important
02 Somewhat important
03 Not too important
04 Not at all important

QUESTIONNAIRE

F36 How much do you agree or disagree with the following statements?

01 Strongly agree
02 Somewhat agree
03 Somewhat disagree
04 Strongly disagree

A. Owning a home is part of the American Dream
B. Owning a home is just an investment to build equity
C. I didn't think I'd be able to own a home ***[Asked of those who currently own a home or have owned a home in the past]***
D. I knew I'd always own a home eventually ***[Asked of those who currently own a home or have owned a home in the past]***

Asked of those who have owned a home in the past or have never owned a home…

F37 What is your outlook on your ability to purchase a home?

01 Positive
02 Negative
03 Neutral
04 Indifferent

F38 What are the major factors impacting your decision or ability to purchase a home?

01 Affordability
02 Cost of borrowing money (e.g., interest rates)
03 Lack of available homes for sale
04 Cost of new home construction
05 Cost of homeowners insurance
06 I do not want or need to purchase a home
07 Economic uncertainty / job stability
08 Other

TD Bank