

92% of Americans Still Believe Buying a Home is a Good Investment

New Bankrate poll shows that though the economy remains unstable, American financial perceptions have remained static

NEW YORK, August 18, 2009 /PRNewswire-FirstCall via COMTEX News Network/ -- A new study released by Bankrate, Inc. (Nasdaq: RATE) shows that although estimates indicate that a quarter of Americans owe more on their mortgage than their homes are worth, the long-held dream of home ownership continues to be top of mind. The poll, conducted by Princeton Survey Research Associates International, is included in the new Bankrate Financial Literacy series on Families and Finance, which can be seen here: <http://www.bankrate.com/finance/financial-literacy/families-and-finance.aspx>.

(Logo: <http://www.newscom.com/cgi-bin/prnh/20040122/FLTHLOGO>)

Among the findings about family concerns:

- 70 percent of Americans aren't sure how they'll save enough for retirement while another 50 percent fret about their ability to afford college for a family member;
- More than two-thirds of respondents (67 percent) would postpone having children to establish their careers and finances while 30 percent would consider not having children at all due to the increased financial burden;
- 60 percent of those polled say they would change or delay marriage plans if they found out their future spouse had substantial debt or bad credit. 69 percent of women find this to be a deal breaker versus 51 percent of the men.

Among the findings about finances:

- Although almost half (48 percent) of Americans worry about losing or being unable to afford their home, more than nine out of ten (92 percent) of the respondents believed that a home is a good investment for the future;
- Despite rises in the national savings rate, many Americans haven't changed their savings habits. Only 17 percent said they increased savings, as opposed to 44 percent saving the same amount and 36 percent saving less than before;
- Among employed Americans, only 35 percent have adequate savings to weather a job loss lasting more than six months;
- 61 percent of respondents with a college degree believe that stocks and mutual funds offer the best chance for long-term financial returns compared to 49 percent of Americans overall.

"These results provide an interesting illustration of the public's mindset in a difficult economy," said Julie Bandy, editor in chief at Bankrate.com. "While nine out of 10 still believe in the American dream of homeownership, nearly half worry about losing their homes. And even though American families are worried about reaching other financial goals -- most notably retirement -- most appear to be unable to save more money."

This national random-digit-dialed phone study of 1,001 adults 18 or older, including 509 who are currently employed, was conducted for Bankrate by Princeton Survey Research Associates International. The sample was weighted by demographic factors including age, gender, race, education and census region to ensure reliable and accurate representation of adults in U.S. households. The overall margin of error for the survey is +/- 4 percentage points based on the total sample and +/- 5 percentage points for employed adults.

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