



PUBLIC POLL FINDINGS AND METHODOLOGY

Wells-Fargo Home Lending Quiz

Topline Findings

These are the findings of an Wells-Fargo poll conducted by Ipsos between March 5th – March 13th, 2026 . This quiz was conducted among 2,012 aspiring first-time home-buyers between the ages of 18-65, who had already taken some steps towards the purchase of a home, including being financially ready and looking to purchase a home within the next five years. No weights were applied to the survey, and findings reflect the opinion of these respondents only.

NOTE: All results show percentages among all respondents, unless otherwise labeled. Reduced bases are unweighted values.

For full results, please refer to the following annotated questionnaire:

Full Annotated Questionnaire

Pre-Quiz Metrics

How confident are you in your ability to navigate the real estate market?

	Total: (n=2,012)
Very confident	20%
Somewhat confident	51%
Not very confident	23%
Not confident at all	5%

How confident are you in your ability to navigate the real estate market?

	Total: (n=2,012)
Very knowledgeable	14%
Somewhat knowledgeable	56%
Not very knowledgeable	26%
Not knowledgeable at all	4%



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What resources do you use for information about the home-buying and real estate market?
(including only 15%+)

	Total: (n=2,012)
Friends & family	57%
Real estate websites	55%
Search engines	52%
Financial Advisors	36%
Online tools	34%
Social media	30%
Banks or lenders	26%
AI chatbots	23%
News articles	20%
Blogs	15%
Educational videos	15%

Quiz Questions

Please note that for all quiz questions, the correct answer is **bolded**.

What resources do you use for information about the home-buying and real estate market?

	Total: (n=2,012)
Research neighborhoods where you'd consider moving and create a targeted list of where to focus your search.	18%
Establish a budget of what you can afford.	47%
Create a list of must haves and non-negotiables of what you're looking for in a home.	11%
Get recommendations and do your due diligence to identify trusted real estate agents.	11%
Select a qualified loan officer and get pre-approved for a mortgage	12%

Which of the following is in the correct order to purchase a home?

	Total: (n=2,012)
You submit your mortgage application after your offer to purchase the home is accepted	25%
You submit a mortgage application before your offer to purchase the home is accepted	75%





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Your monthly mortgage payment is?

	Total: (n=2,012)
Your monthly mortgage payment is your loan principal and loan interest.	25%
Your monthly mortgage payment is the loan principal, loan interest, taxes, homeowner's insurance, and potentially mortgage insurance.	25%
Your monthly mortgage payment is the principal, loan interest and taxes; it doesn't include homeowner's insurance.	29%
Your monthly mortgage payment is the loan principal, loan interest, taxes, homeowner's insurance, as well as any homeowner's association and/or condo fees.	22%

You're about to close on your new home, which of the following should you wait to do until after you've closed?

	Total: (n=2,012)
Buy a new dresser	6%
Make a large cash deposit for your account	22%
Open a new credit card	17%
Purchase a major item, like a new car	18%
All of the above	57%

True or false: When it comes to purchasing a home, the larger the down payment you can make up front, the better.

	Total: (n=2,012)
True	84%
False	16%

True or false: Interest rates are dropping, so it makes sense to wait for a better rate.

	Total: (n=2,012)
True	38%
False	62%





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True or false: The 5/20/30/40 rule is a comprehensive financial guideline for home buying, suggesting you spend no more than 5 times your annual income on a home, get a mortgage for 30 years or less, make at least a 20% down payment, and keep your total housing costs (EMI) below 40% of your net monthly income, ensuring funds for savings and lifestyle.

	Total: (n=2,012)
True	77%
False	23%

You're at an open house of a newly constructed property, and you love it. The problem is, so do several other people at the showing. What should you do to help make your offer more attractive to the seller?

	Total: (n=2,012)
Given the brand-new condition of the house, tell the seller you'll make the offer and waive the home inspection.	17%
Show your lender's pre-approval letter for the maximum approval amount to the seller; it demonstrates that you're a credible buyer.	59%
Show your love with a buyer's letter, a personal note you write to the seller explaining what makes the house special to you.	22%
None of the above	20%

You want to become a homeowner, but you're finding it challenging to save for a down payment. Adding to the challenge, your credit rating isn't stellar, and you'll have trouble qualifying for a conventional loan. What should you do?

	Total: (n=2,012)
Delay your search until you boost your credit score.	13%
Delay your search until you can boost your credit score and can put 20% down on your mortgage.	28%
Don't focus on the credit score but delay your search until you can put at least 15% down on your mortgage.	12%
You don't have to delay your search. There are options available, even if you don't qualify for a conventional loan and don't have great credit.	47%





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You’ve been living in your house for a week, and you hear odd noises...squeaky floorboards – doors slamming. After doing a bit of digging, you find out the house is notoriously haunted but the seller failed to mention anything about it. Which statement best describes how you can remedy this?

	Total: (n=2,012)
The seller is required to tell a buyer that they’re purchasing a stigmatized property – i.e. a murder on the premises - If the seller failed to do so, you are entitled to sue.	30%
While the seller is required to tell a buyer that they’re purchasing a stigmatized property this rule does not cover “unexplained noises,” or “paranormal activity,” – which means there’s no course of action to take.	27%
There is no legal course of action open to you. After a house inspection and following all protocol for the sale, the burden is on the buyer to research any additional information about the property and its history.	27%
It depends upon where you purchased the home.	15%

When purchasing your first home, understanding APR (annual percentage rate) can save you thousands. Which of the following is true about an APR?

	Total: (n=2,012)
It’s the cost you will pay each year to borrow the money, expressed as a percentage rate. It does not reflect fees or any other charges you may have to pay for the loan.	36%
It reflects the interest rate, any points, mortgage broker fees, and other charges that you pay to get the loan.	29%
The APR is a good loan option if you’re confident that you’ll want to sell the home within the next 10 – 15 years.	19%
A higher APR can mean lower upfront fees.	17%





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Which of the following applies as it relates to closing costs?

	Total: (n=2,012)
Closing costs cover fees associated with submitting your first mortgage payment.	30%
Closing costs are fluid, and you can shop around to find the best deal.	23%
Closing costs average 10% of the loan amount.	24%
Closing costs cover taxes, government fees and home insurance.	36%
Closing costs generally range from 2 – 6% of the loan amount.	35%

Post Quiz Reactions

Which of the following best describes your feelings toward your quiz results?

	Total: (n=2,012)
Encouraged - The score motivated me to continue my learning journey and explore real estate opportunities.	16%
Satisfied - I am content with my performance and feel reassured in my current understanding	11%
Indifferent - The score did not evoke a strong reaction or urge to change.	12%
Disheartened - I found the score discouraging and worry about my level of knowledge.	21%
Motivated for improvement - Seeing the score has sparked a desire to improve my understanding	35%
Annoyed and upset – I disagreed with some of the correct answers to the questions	4%





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After seeing your score, how likely are you to take action based on the insights gained from the real estate quiz?

	Total: (n=2,012)
Very likely - I plan to actively seek more information or resources to strengthen my real estate knowledge.	34%
Somewhat likely - I might explore additional learning opportunities or consult with an expert.	36%
Neutral - I am undecided about taking any action	20%
Not very likely - I gained some insight but do not feel the need to take immediate action.	8%
Not likely at all - I do not intend to take any follow-up actions based on this score.	3%





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About the Study

These are the findings of an Wells-Fargo poll conducted by Ipsos between March 5th – March 13th, 2026. For this survey, a sample of 2,012 adults age 18+ from the continental U.S., Alaska, and Hawaii was interviewed online in English.

The sample for this study was randomly drawn from [Ipsos' online panel](#), partner online panel sources, and “river” sampling and does not rely on a population frame in the traditional sense. Ipsos uses fixed sample targets, unique to each study, in drawing a sample. After a sample has been obtained from the Ipsos panel, Ipsos calibrates respondent characteristics to be representative of the U.S. Population using standard procedures such as raking-ratio adjustments. The source of these population targets is the 2025 March Supplement of the Current Population Survey (CPS). The sample drawn for this study reflects fixed sample targets on demographics. Posthoc weights were made to the population characteristics on gender, age, race/ethnicity, region, and education.

Statistical margins of error are not applicable to online non-probability polls. All sample surveys and polls may be subject to other sources of error, including, but not limited to coverage error and measurement error. Where figures do not sum to 100, this is due to the effects of rounding.

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About Ipsos

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Our passionately curious research professionals, analysts and scientists have built unique multi-specialist capabilities that provide true understanding and powerful insights into the actions, opinions and motivations of citizens, consumers, patients, customers or employees. Our 75 business solutions are based on primary data from our surveys, social media monitoring, and qualitative or observational techniques.

“Game Changers” – our tagline – summarizes our ambition to help our 5,000 clients navigate with confidence our rapidly changing world.

Founded in France in 1975, Ipsos has been listed on the Euronext Paris since July 1, 1999. The company is part of the SBF 120, Mid-60 indices, and is eligible for the Deferred Settlement Service (SRD).

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