



Financial Times/Harris Poll Monthly Opinions of Adults from Five European Countries and the United States

July 2008 - Below are the most recent data from the Financial Times/Harris Poll, a monthly poll of adults from five countries in Europe and the U.S.. The European countries include France, Germany, Great Britain, Italy, and Spain.

For more information about the polls and to view the articles by the Financial Times that are based on these data, visit www.ft.com. For inquiries, contact Tracey Mc Nerney at 585-214-7756 or tmcnerney@harrisinteractive.com.

Source

This FT/Harris Poll was conducted online by Harris Interactive among a total of 6,220 adults (aged 16-64) within France (1,073), Germany (992), Great Britain (1,075), Spain (1,014), and the United States (1,053), and adults (aged 18-64) in Italy (1,013) between 2 and 14 July 2008.

Complete survey methodology

This **FT/Harris Poll** was conducted online by Harris Interactive among a total of 6,220 adults (aged 16-64) within France, Germany, Great Britain, Spain, and the United States and adults (aged 18-64) in Italy between 2 and 14 July 2008. Figures for age, sex, education, region and Internet usage were weighted where necessary to bring them into line with their actual proportions in the population. Propensity score weighting was used to adjust for respondents' propensity to be online.

Unweighted bases for the survey are: Total (6,220); France (1,073); Germany (992); Great Britain (1,075); Italy (1,013); Spain (1,014); and the United States (1,053).

Weighted bases for the survey are: Total (6,220); France (1,073); Germany (992); Great Britain (1,075); Italy (1,013); Spain (1,014); and the United States (1,053).

All sample surveys and polls, whether or not they use probability sampling, are subject to multiple sources of error which are most often not possible to quantify or estimate, including sampling error, coverage error, error associated with nonresponse, error associated with question wording and response options, and post-survey weighting and adjustments. Therefore, Harris Interactive avoids the words "margin of error" as they are misleading. All that can be calculated are different possible sampling errors with different probabilities for pure, unweighted, random samples with 100% response rates. These are only theoretical because no published polls come close to this ideal.

Respondents for this survey were selected from among those who have agreed to participate in Harris Interactive surveys. The data have been weighted to reflect the composition of the adult populations within those countries that were surveyed. Because the sample is based on those who agreed to participate in the Harris Interactive panel, no estimates of theoretical sampling error can be calculated.

These statements conform to the principles of disclosure of the National Council on Public Polls and the British Polling Council.

**TABLE 1
HOUSING SITUATION**

“Now for a few questions on houses. For your primary residence do you...?”

Base: All EU adults in five countries and U.S. adults

	Great Britain	France	Italy	Spain	Germany	United States
	%	%	%	%	%	%
Unweighted base	1075	1073	1013	1014	992	1053
Rent/Lease	37	34	15	11	54	26
Own with a mortgage	31	28	21	35	18	41
Own with no mortgage	16	20	31	21	12	12
Live with friends/family and pay little or no rent	11	9	26	23	12	18
Live in a housing association property (not renting)	3	6	1	1	1	1
Other	2	4	6	8	4	3

Note: Percentages may not add up to 100% due to rounding

Over half of Germans and over one-third of French and British adults rent or lease their primary residence. A plurality of Americans and over one-third of Spaniards own their primary residence with a mortgage while just under one-third of Italians own with no mortgage.

**TABLE 2
PRICE OF PRIMARY RESIDENCE IN NEXT 12 MONTHS**

“Thinking to the next 12 months, do you expect the price of your primary residence...?”

Base: All EU adults in five countries and U.S. adults who own their primary residence

	Great Britain	France	Italy	Spain	Germany	United States
	%	%	%	%	%	%
Unweighted base	512	523	514	562	282	591
To increase	15	24	40	25	23	28
To remain the same as it is today	43	60	55	51	65	54
To decrease	42	16	5	24	13	18

Note: Percentages may not add up to 100% due to rounding

Thinking ahead 12 months, almost two-thirds of Germans and majorities of French, Italian, U.S. and Spanish adults who own their primary residence all expect the price of their primary residence to stay the same as it is today. British adults who own their primary residence are more divided as just over two in five expect it to stay the same and just under that say it will decrease. Italians who own their primary residence are the most likely to say the price of their primary residence will increase.

**TABLE 3
PRICE OF PRIMARY RESIDENCE IN NEXT 5 YEARS**

“Thinking to the next 5 years, do you expect the price of your primary residence...?”

Base: All EU adults in five countries and U.S. adults who own their primary residence

	Great Britain	France	Italy	Spain	Germany	United States
	%	%	%	%	%	%
Unweighted base	512	523	514	562	282	591
To increase	56	45	64	57	40	68
To remain the same as it is today	25	41	26	30	48	25
To decrease	20	14	10	13	12	8

Note: Percentages may not add up to 100% due to rounding

Looking ahead 5 years, it is a difference story. Strong majorities of adults who own their primary residences in the U.S, Italy, Spain, and Great Britain all expect the price of their primary residence to increase as do a plurality of these adults in France. Germany is the only country where more adults who own their primary residence expect the price to remain the same as it is today.

**TABLE 4
TYPE OF MORTGAGE HOME OWNERS HAVE**

“What type of mortgage do you currently hold for your primary residence?”

Base: All EU adults in five countries and U.S. adults who have a mortgage

	Great Britain	France	Italy	Spain	Germany	United States
	%	%	%	%	%	%
Unweighted base	334	299	214	336	164	461
Fixed rate mortgage	54	83	44	20	90	87
Variable rate mortgage	46	17	56	80	10	13

Note: Percentages may not add up to 100% due to rounding

Nine in ten Germans who have a mortgage have a fixed rate one as do over eight in ten Americans and French adults. Just over half of British adults who have a mortgage also have a fixed rate mortgage while just over half of Italian adults who have a mortgage have a variable rate one. Four in five Spaniards who have a mortgage have a variable rate mortgage.

TABLE 5
MORTGAGE PAYMENTS 12 MONTHS FROM NOW

“Thinking to the next 12 months, do you expect your mortgage payments for your primary residence...?”
Base: All EU adults in five countries and U.S. adults who have a mortgage

	Great Britain	France	Italy	Spain	Germany	United States
	%	%	%	%	%	%
Unweighted base	334	299	214	336	164	461
To increase	46	11	40	75	19	16
To remain the same as it is today	48	86	51	20	71	78
To decrease	6	3	8	5	10	6

Note: Percentages may not add up to 100% due to rounding

Majorities of adults who have a mortgage in France, the U.S., Germany and Italy as well as a plurality of these adults in Great Britain all expect their mortgage payments to stay the same for the next twelve months. Reflecting the high numbers who have a variable rate mortgage in Spain, three-quarters of Spaniards who have a mortgage expect their mortgage rates to increase in the next 12 months.

TABLE 6
RENEWING MORTGAGE IN NEXT 12 MONTHS

“And, still thinking about your current mortgage for your primary residence, are you due to renew this in the next 12 months?”

Base: All EU adults in five countries and U.S. adults who have a mortgage

	Great Britain	France	Italy	Spain	Germany	United States
	%	%	%	%	%	%
Unweighted base	334	299	214	336	164	461
Yes	20	9	11	31	6	7
No	73	86	77	50	90	83
Not sure	7	5	12	19	3	10

Note: Percentages may not add up to 100% due to rounding

Majorities in all countries say they are not due to renew their mortgage in the next twelve months. While half in Spain say the same, just under one-third of Spaniards are due to renew their mortgage in the next 12 months.

TABLE 7
RENT PAYMENTS 12 MONTHS FROM NOW

“You say that you currently rent (or lease) your primary residence. Thinking to the next 12 months, do you expect the amount you pay...?”

Base: All EU adults in five countries and U.S. adults who are renting

	Great Britain	France	Italy	Spain	Germany	United States
	%	%	%	%	%	%
Unweighted base	396	374	152	124	553	275
To increase	56	61	48	54	29	35
To remain the same as it is today	41	38	52	44	70	62
To decrease	3	1	*	2	2	3

Note: Percentages may not add up to 100% due to rounding

Note: * indicates less than 0.5%

Looking ahead 12 months, majorities of adults who are renting their primary residence in France, Great Britain and Spain all expect the amount they pay to increase. Majorities of renters in Germany, the United States and Italy expect the amount they pay to remain the same.

TABLE 8
CONCERN OVER LOSING PRIMAY RESIDENCE

“Thinking to the next 12 months, how concerned are you that you might lose your primary residence because you may not meet your [rent/mortgage] payments?”

Base: All EU adults in five countries and U.S. adults who have a mortgage or are renting

	Great Britain	France	Italy	Spain	Germany	United States
	%	%	%	%	%	%
Unweighted base	730	673	366	460	717	736
Extremely concerned	4	2	9	10	4	4
Very concerned	4	2	2	5	3	5
Fairly concerned	11	8	10	12	7	7
Somewhat concerned	26	20	24	33	24	23
Not at all concerned	55	67	55	39	62	61

Note: Percentages may not add up to 100% due to rounding

Among those who rent or have a mortgage, majorities in France, Germany, the United States, Great Britain and Italy say they are not at all concerned that they might lose their primary residence because they cannot meet their rent or mortgage payments. Spain, perhaps because of the large number of variable rate mortgages, is a little different while just under two in five are not at all concerned, one-third are somewhat concerned and one in ten are extremely concerned.

**TABLE 9
THOUGHTS ON PROPERTY**

“Which of the following statements do you most agree with?”

Base: All EU adults in five countries and U.S. adults

	Great Britain	France	Italy	Spain	Germany	United States
	%	%	%	%	%	%
Unweighted base	1075	1073	1013	1014	992	1053
I regard property (e.g. a home, land) primarily as a place to live	90	77	73	83	89	75
I regard property (e.g. a home, land) primarily as an investment	10	23	27	17	11	25

Note: Percentages may not add up to 100% due to rounding

Across the board, at least seven in ten in each of the six countries regard property primarily as a place to live, not as an investment. Italy, the United States and France are the three countries where the largest numbers regard it as an investment.

**TABLE 10
BUYING INVESTMENT PROPERTY**

“At present, how likely are you to consider buying property (e.g. a home, land) in [the UK, France, Italy, Spain, Germany, the U.S.] or abroad as an investment?”

Base: All EU adults in five countries and U.S. adults

	Great Britain	France	Italy	Spain	Germany	United States
	%	%	%	%	%	%
Unweighted base	1075	1073	1013	1014	992	1053
Completely likely	1	6	3	1	6	3
Very likely	2	8	8	3	3	5
Fairly likely	7	14	16	6	4	8
Somewhat likely	14	17	25	21	20	20
Not at all likely	76	55	49	69	67	64

Note: Percentages may not add up to 100% due to rounding

Majorities of adults in Great Britain, Spain, Germany, the United States, and France and just under half of adults in Italy all say they are not at all likely to consider buying property in their country or abroad as an investment.

TABLE 11
PROPERTY AS PART OF RETIREMENT PLAN

“Would this property investment in [the UK, France, Italy, Spain, Germany, the U.S.] or abroad be a part of your plan for retirement?”

Base: All EU adults in five countries and U.S. adults who are at least somewhat likely to consider buying property as an investment and are not retired

	Great Britain	France	Italy	Spain	Germany	United States
	%	%	%	%	%	%
Unweighted base	246	528	486	323	307	340
Yes, entire part of my retirement plan	13	3	5	8	18	13
Yes, less than entire part of my retirement plan	38	42	47	55	56	42
No part of my retirement plan	49	55	48	37	26	44

Note: Percentages may not add up to 100% due to rounding

A majority of Spanish and German adults who are at least somewhat likely to consider buying property as an investment and are not retired say it is less than entire part of their retirement plan. A majority of French adults who are at least somewhat likely to buy property as an investment say it is not part of their retirement plan as do just under half of these British and Italian adults. While just over two in five Americans who are somewhat likely to buy property as an investment say it is no part of their retirement plan, just under that say it is part of it.

TABLE 12
GOVERNMENT INVOLVEMENT IN SUPPORTING PROPERTY MARKET

“How much involvement should the government of [the UK, France, Italy, Spain, Germany, the U.S.] have to support the property market in [the U.K, France, Italy, Spain, Germany, the U.S.] through initiatives such as cutting property related taxes or subsidising mortgage rates?”

Base: All EU adults in five countries and U.S. adults

	Great Britain	France	Italy	Spain	Germany	United States
	%	%	%	%	%	%
Unweighted base	1075	1073	1013	1014	992	1053
The government should have a lot of involvement	33	58	72	59	28	17
The government should have some involvement	51	32	21	31	49	58
The government should have no involvement whatsoever	16	11	6	10	24	25

Note: Percentages may not add up to 100% due to rounding

There are some mixed feelings as to the government’s level of involvement in supporting the property market. Almost three-quarters of Italians as well as over half of Spanish and French adults all believe that the government should have a lot of involvement. Over half of Americans and British adults as well as just under half of Germans believe that the government should have only some involvement. And, one-quarter of Americans and just under one-quarter of Germans believe the government should have no involvement whatsoever.

**TABLE 13
GREATEST THREATS TO GLOBAL STABILITY**

“Which one, if any, of the following countries do you think is the greatest threat to global stability?”

Base: All EU adults in five countries and in the U.S.

	Great Britain	France	Italy	Spain	Germany	United States
	%	%	%	%	%	%
Unweighted base	1075	1073	1013	1014	992	1053
US	28	26	19	44	29	13
China	21	38	37	17	31	24
Iran	11	13	21	12	11	24
Iraq	11	7	10	10	11	11
North Korea	7	4	1	2	2	12
Russia	4	1	2	1	4	2
Afghanistan	*	-	-	-	*	*
UK	*	-	-	-	-	-
Syria	*	-	-	-	-	-
No country – terrorist organizations	*	-	-	-	-	-
India	*	-	*	-	*	*
Pakistan	*	*	*	-	*	*
Israel	-	*	-	*	*	1
Saudi Arabia	-	*	*	*	-	*
France	-	*	-	-	-	-
Palestine	-	*	-	-	-	-
Turkey	-	*	-	-	-	-
Muslim (country not specified)	-	-	*	-	-	-
Romania	-	-	*	-	-	-
Middle East (country not specified)	-	-	*	-	-	-
No one country – all are a threat	-	-	*	-	-	1
Africa (country not specified)	-	-	-	-	*	-
Other	1	*	*	*	1	1
None	15	9	8	13	10	9
Not sure/Not stated/Refused	1	-	-	1	1	1

Note: * indicates less than 0.5%; “-“ indicates no response

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