



Summary

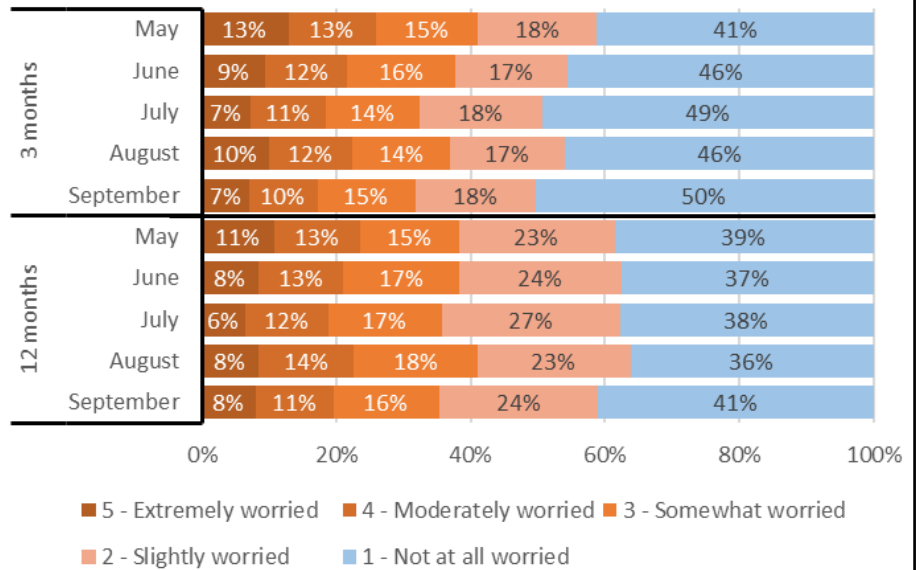
- Compared with last month's survey, respondents' concerns about having a job in 3 and 12 months have eased slightly.
- Respondents from Auckland are more likely to be worried about having a job in 3 months than respondents from the rest of New Zealand.
- Shifting to an interest only mortgage is the preferred option for respondents if they were likely to miss a mortgage repayment.

Respondents' worries about having a job in future alleviated slightly.

The proportion of respondents at least slightly worried (ratings 2 – 5 on the 5-point scale) about having a job in 3 months decreased to 50% from 54% reported in the previous survey (Figure 1).

The proportion of respondents at least slightly worried about having a job in 12 months has also decreased (59% this survey compared with 64% in August).

Figure 1: Worried about having a job in 3 and 12 months

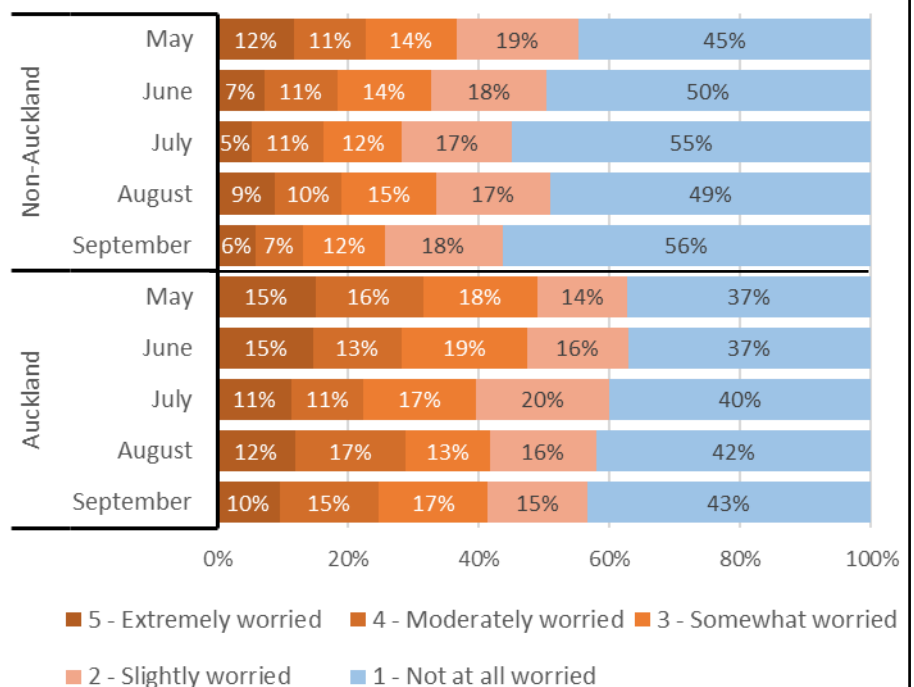


Respondents from Auckland are more likely to be worried about having a job in 3 months than respondents from the rest of New Zealand.

Over one-half (57%) of respondents from Auckland reported being at least 'slightly worried' about having a job in 3 months. This compares with 44% of respondents from the rest of New Zealand.

However, since May, the proportion of those who are at least slightly worried has eased for both Auckland (from 63% to 57%) and non-Auckland respondents (from 55% to 44%).

Figure 2: Worried about having a job in 3 months, by region

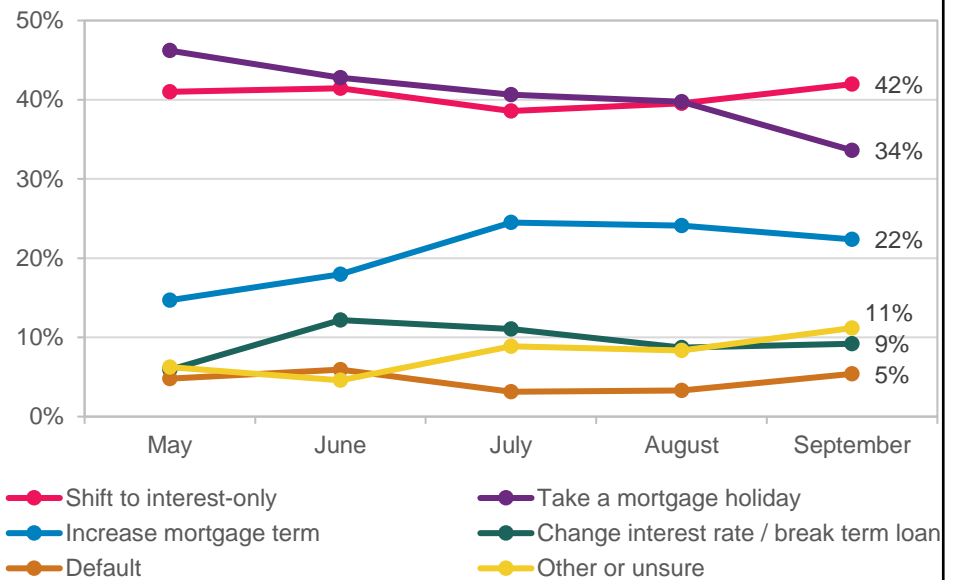


Respondents less likely to take a mortgage holiday if at risk of missing a mortgage holiday, compared with previous surveys.

The proportion of respondents with a mortgage who would take a mortgage holiday if they were at risk of missing a mortgage payment has decreased to 34% from 40%+ in the previous surveys (Figure 3)

This month, respondents' were most likely to say they would shift to an interest only mortgage if they were at risk of missing a mortgage payment at 42%, up from 40% in the previous survey.

Figure 3: What action(s) respondents would take if at risk of missing a mortgage repayment

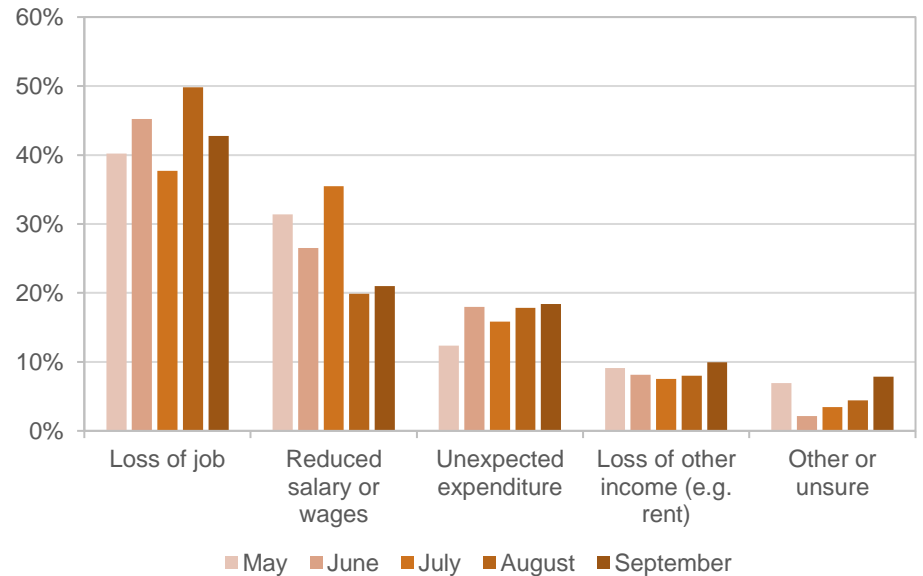


Views on what would be the most likely reason for missing a mortgage repayment varied.

Loss of job was the most likely reason respondents think would cause them to miss a mortgage repayment (43% of respondents), this is down from 50% of respondents in the previous survey.

The proportion of respondents thinking that unexpected expenditure would be the most likely reason for missing a mortgage repayment has increased to 18%, up from 12% in May.

Figure 4: What respondents think would be their most likely reason for missing a mortgage repayment



About the Survey

The data is sourced from UMR Research's nationwide omnibus survey. This is an online survey of a nationally representative sample of around 1000 New Zealanders aged 18 years and over.

The margin of error for a sample size of n=1067 for a 50% figure at the 95% confidence level is ±3.0%.

The fieldwork for this month's survey was conducted online from 24 August to 7 September 2020.

Results were weighted to figures from the 2018 census for age, gender, region and ethnicity.

The fieldwork for the August survey was conducted online from 21 July to 31 July 2020.

The fieldwork for the July survey was conducted online from 30 June to 13 July 2020.

The fieldwork for the June survey was conducted online from 26 May to 8 June 2020.

The fieldwork for the May survey was conducted online from 21 April to 1 May 2020.

New Zealand entered Level 4 lockdown at 11:59pm on 25 March 2020 until 11:59pm 27 April 2020.