

Ally Home survey: Consumers unmask their homebuying fears this Halloween

Results reveal more than half of adults feel anxious about the homebuying process; Ally Home aims to evict these fears with helpful tips and tricks

CHARLOTTE, N.C., Oct. 13, 2021 /PRNewswire/ -- Every year, Halloween serves as a stark reminder that humans scare easily – from spiders and clowns to zombies and gore, there's no end to our list of potential frights. And on that list – according to a recent survey from Ally Home, the residential mortgage lending arm of Ally Bank – is the homebuying process. According to the survey of 1,000+ U.S. adults, only 53% feel confident in their knowledge of the homebuying process.

"Homes are a huge investment, so the purchasing process can feel daunting, especially for first-time buyers," said Glenn Bruner, president of Ally Home. "From navigating fluctuations in home prices and mortgage rates to submitting an offer, there is a lot to juggle. At Ally, we walk alongside people, helping them make smart decisions that suit their unique financial picture. We find education and preparation help alleviate stress and free the consumer to focus on their home aspirations."

While 61% feel confident they know how to search for a home, 51% still feel anxious when it comes to the homebuying process. To quell this anxiety, Ally launched [The Ultimate Guide to Buying a Home](#), a free resource to help prospective homebuyers confidently navigate every step of the process. And unlike most big banks and lenders, [Ally makes the mortgage process fast, intuitive, and free from lender fees](#) – meaning no application, processing, underwriting, or origination fees when applying for a new home or refinancing an existing loan.

Other survey findings include:

The everyday scaries

- When compared to buying a new home, consumers are more afraid of snakes (26%), heights (25%), and having a tooth pulled (22%).

Finance frights

- When considering buying, deciding on a price point (45%) and identifying the right time (44%) make consumers most anxious
- When submitting an offer, nearly half feel anxious about knowing the right offer amount (48%) or entering a bidding war (47%)

Casper the friendly ghost isn't such a bad housemate!

- More than a third (36%) say they would purchase a haunted house if it cost 25% less than a similar house that is not haunted.

Screeching tires are better than haunted howls...

- More than a third (36%) say they would rather live in a house by a highway than in a haunted house.

What goes bump in the night...

- In terms of what makes consumers feel anxious about homeownership, most respondents cite repair and maintenance expenses (58%), getting the work done (52%), and the mortgage debt (44%).

This survey fielded by Ally Home in August 2021 was conducted among 1,000 U.S. adults, aged 25 and older.

About Ally Financial

Ally Financial Inc. (NYSE: ALLY) is a digital financial services company committed to its promise to "Do It Right" for its consumer, commercial and corporate customers. Ally is composed of an industry-leading independent auto finance and insurance operation, an award-winning digital direct bank (Ally Bank, Member FDIC and Equal Housing Lender, which offers mortgage lending, point-of-sale personal lending, and a variety of deposit and other banking products), a corporate finance business for equity sponsors and middle-market companies, and securities brokerage and investment advisory services. A relentless ally for all things money, Ally helps people save well and earn well, so they can spend for what matters. For more information, please visit www.ally.com and follow @allyfinancial.

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