

The View from Washington, D.C.:

1,000 residents share their perspectives
on life in the Washington, D.C.
metropolitan area, the local economy
and personal finances

May 2016

charles
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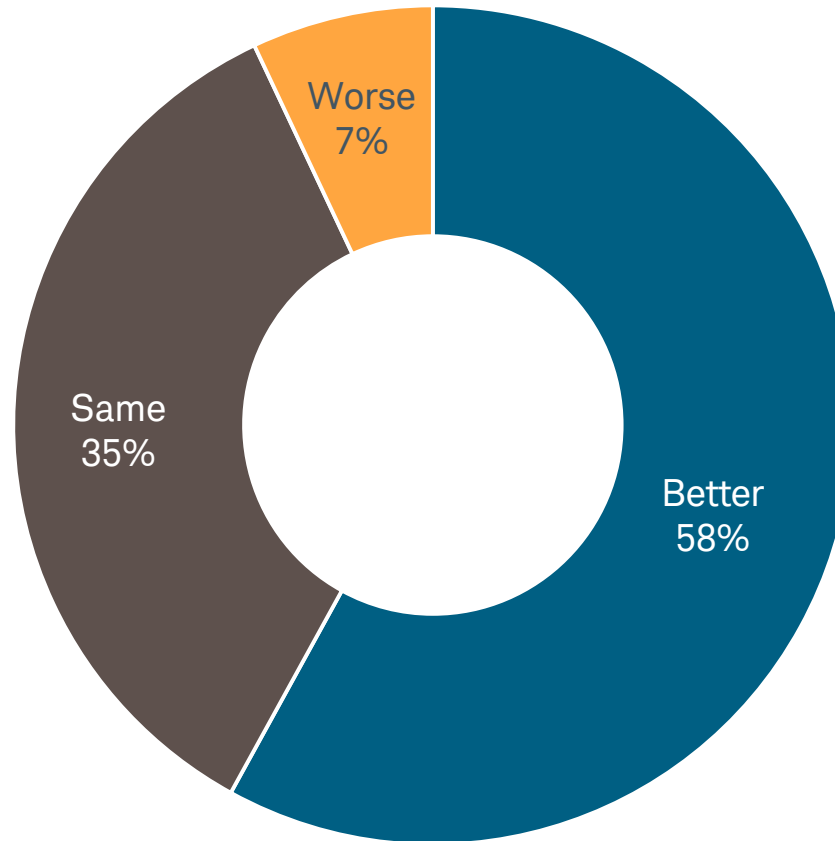
Methodology

What	<ul style="list-style-type: none">▪ An online study among a sample of the general public was conducted by Koski Research.▪ Koski Research is neither affiliated with, nor employed by, Charles Schwab & Co., Inc.
When	<ul style="list-style-type: none">▪ The study was fielded March 28th – April 8th, 2016.
Who	<ul style="list-style-type: none">▪ 1,000 from Washington, D.C. aged 21-75 completed the survey.▪ The sample was drawn from online sample sources.▪ The geographical area of the sample included all the Maryland, Virginia, and D.C. counties in the Washington, D.C. Metropolitan Statistical Area (MSA). Quotas were set so that the sample is demographically representative of the Washington, D.C. area and the data has not been weighted.▪ Note: Unless noted otherwise, Washington, D.C. and the D.C. Area refer to the Washington, D.C. area as defined above and Washingtonians refers to the residents of this area.▪ Note: There were few differences between 2015 and 2016; therefore, where significant, these differences are shown in call-out boxes.

The Washington, D.C. Metro Area Economy

Six in ten area residents see the Washington, D.C. economy as better than the U.S. economy as a whole; few say it's worse

Washington, D.C. Economy Comparison to U.S. Economy
All Washington, D.C.

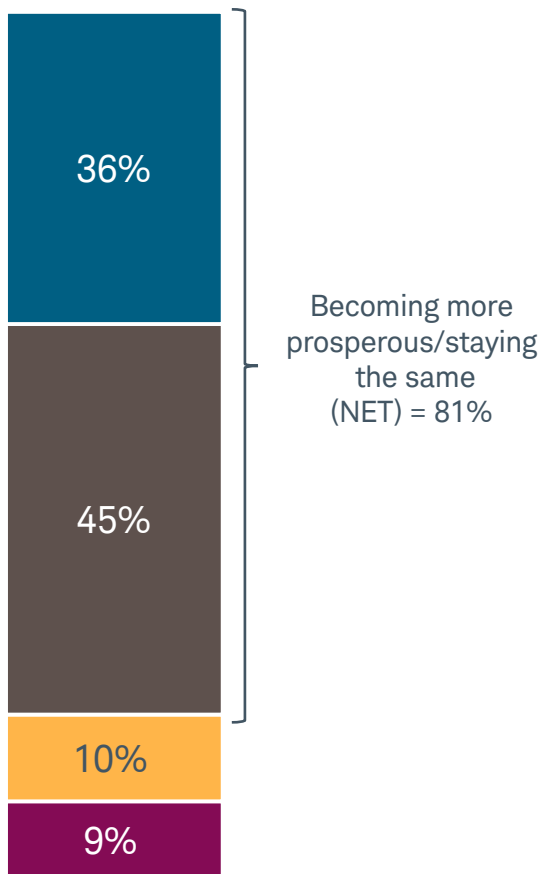


Q7 If you were to compare the economy of the Washington, D.C. area to the economy of the United States overall, would you say Washington, D.C.'s economy is... (Base: All Washington, D.C. = 1,000)

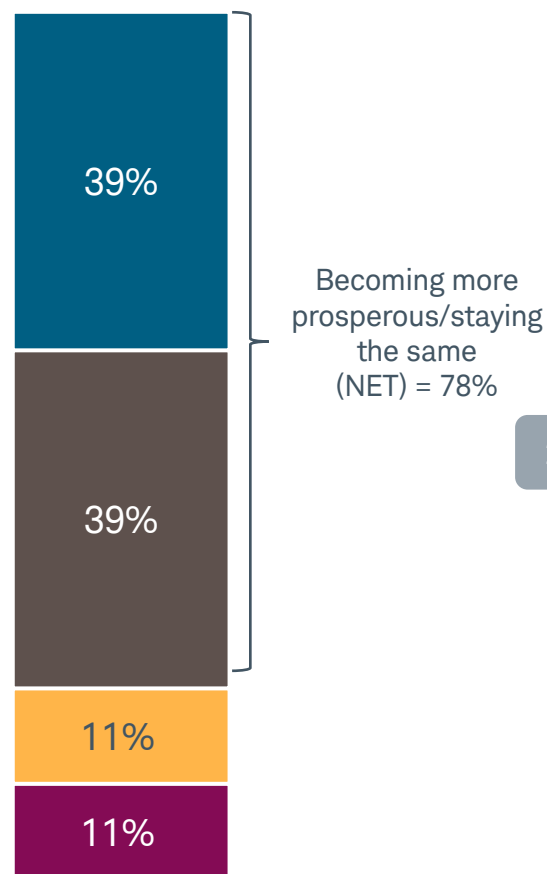
Washingtonians are more bullish about their own economies than about the U.S. economy

View of the Economy All Washington, D.C.

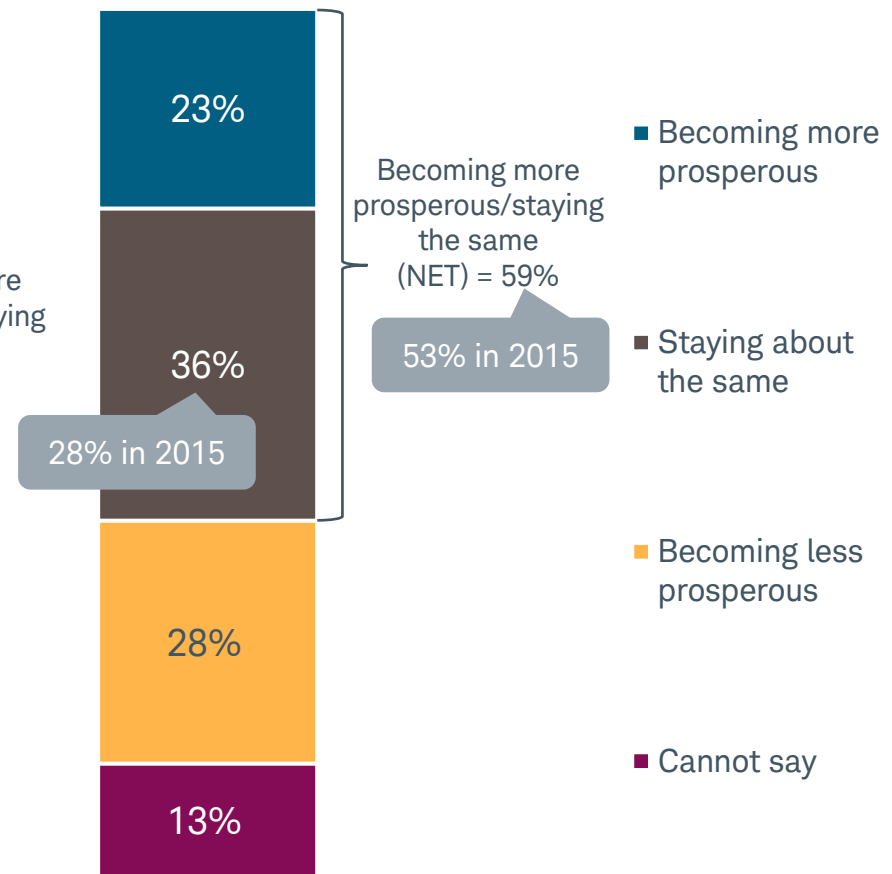
In Your Neighborhood



In Washington, D.C.

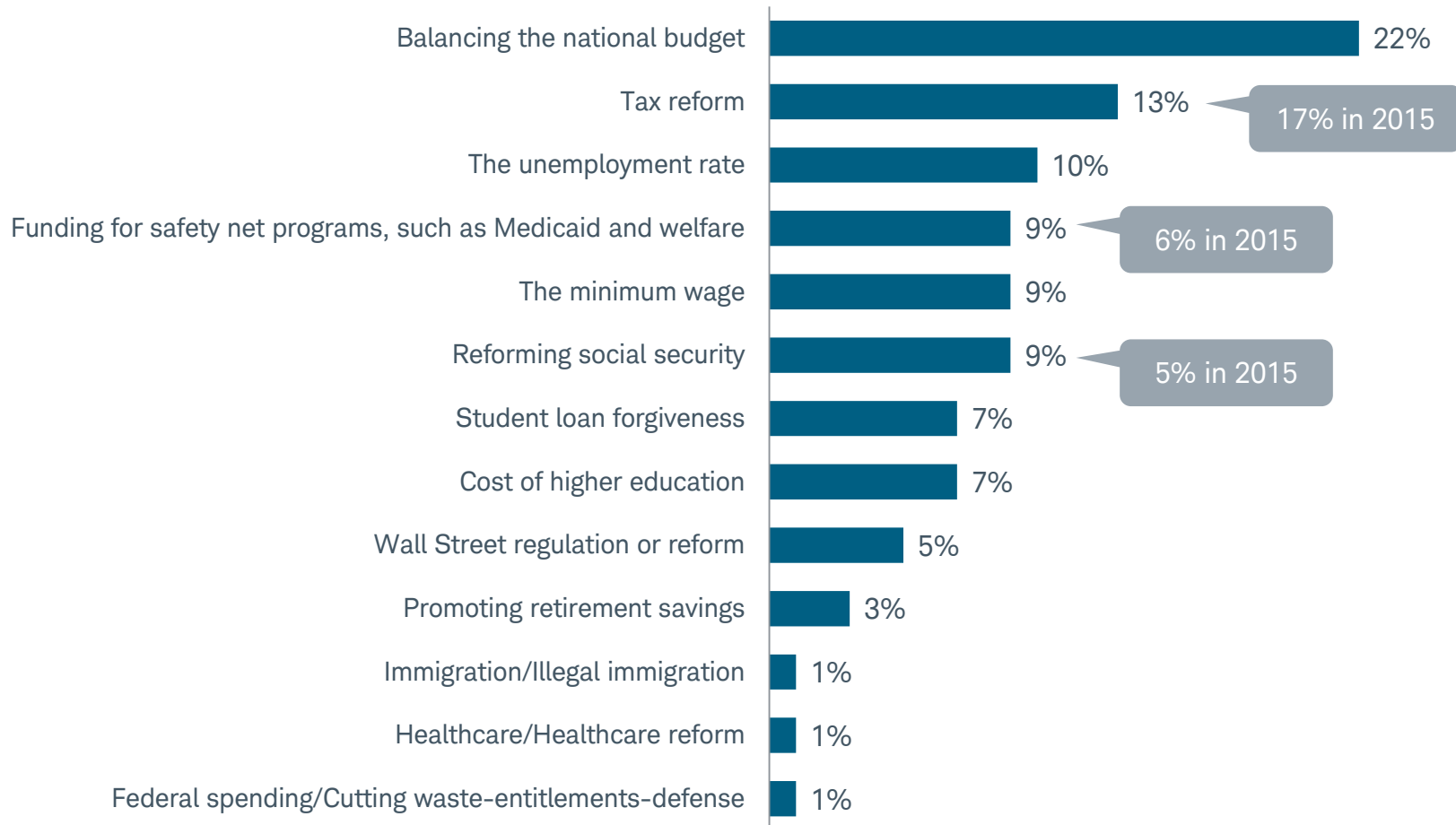


In the United States



According to Washingtonians, top priorities for the new President are balancing the budget, tax reform and unemployment

Top Economic Priority for the New President All Washington, D.C.



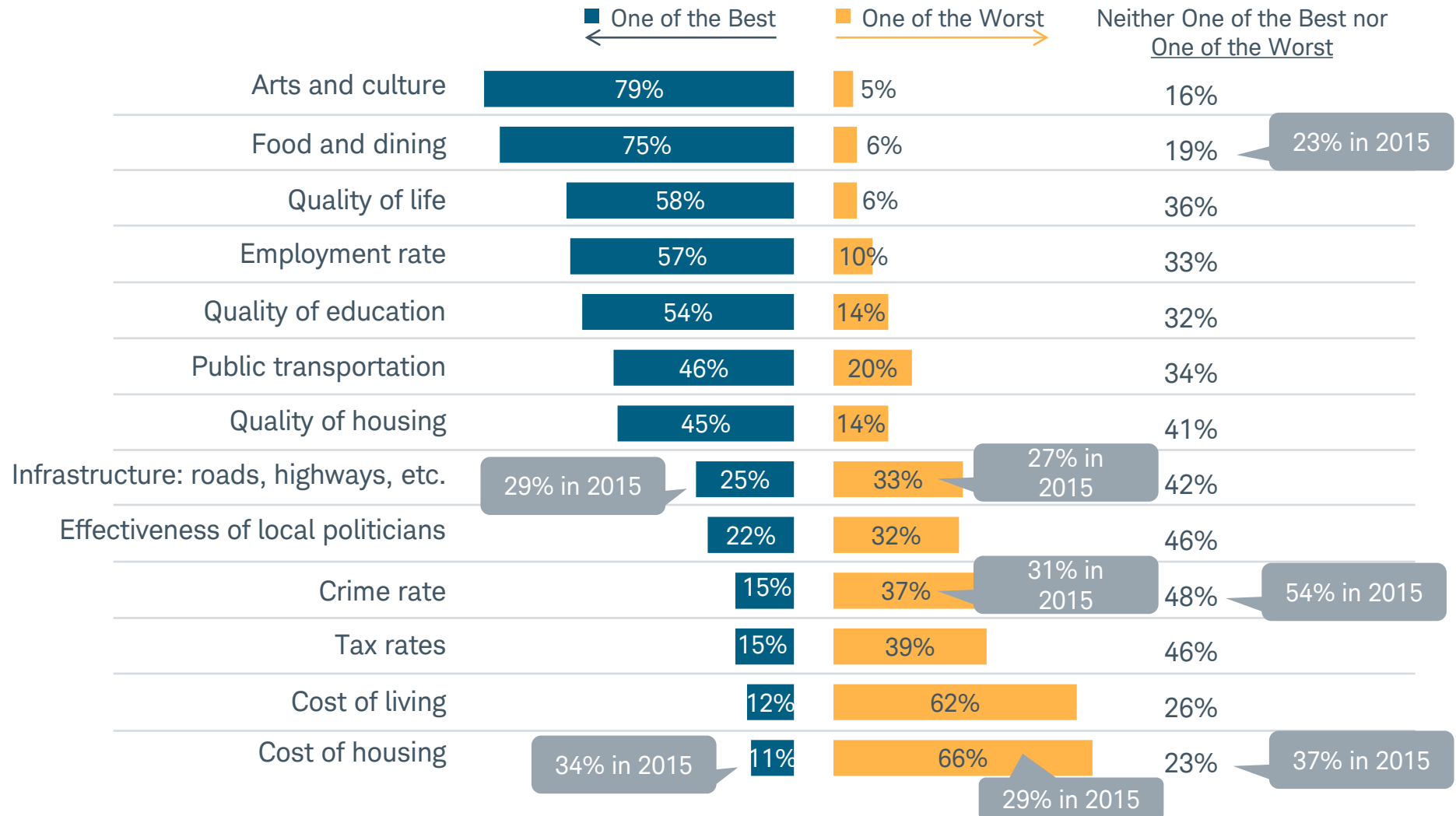
Note: no other response mentioned by more than 1%

Q12 In 2017, there will be a new President of the United States. Which of the following is the **one economic topic or issue** that the new President should be making the biggest priority? (Base: All Washington, D.C. = 1,000)

Life in the Washington, D.C. Metro Area

Washingtonians are positive about many aspects of living in Washington, D.C., but costs of living and housing are considered high

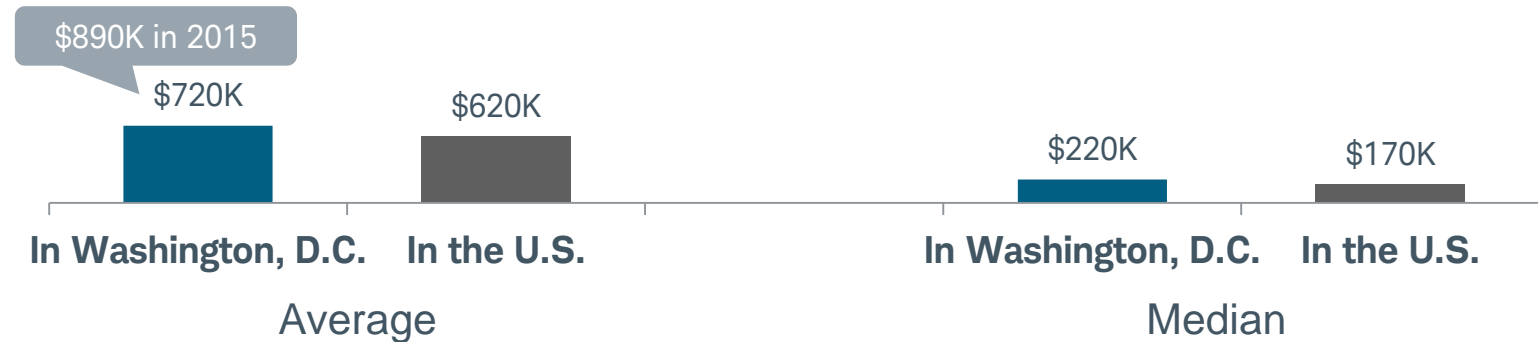
Washington, D.C. Comparison to Other U.S. Metropolitan Areas All Washington, D.C.



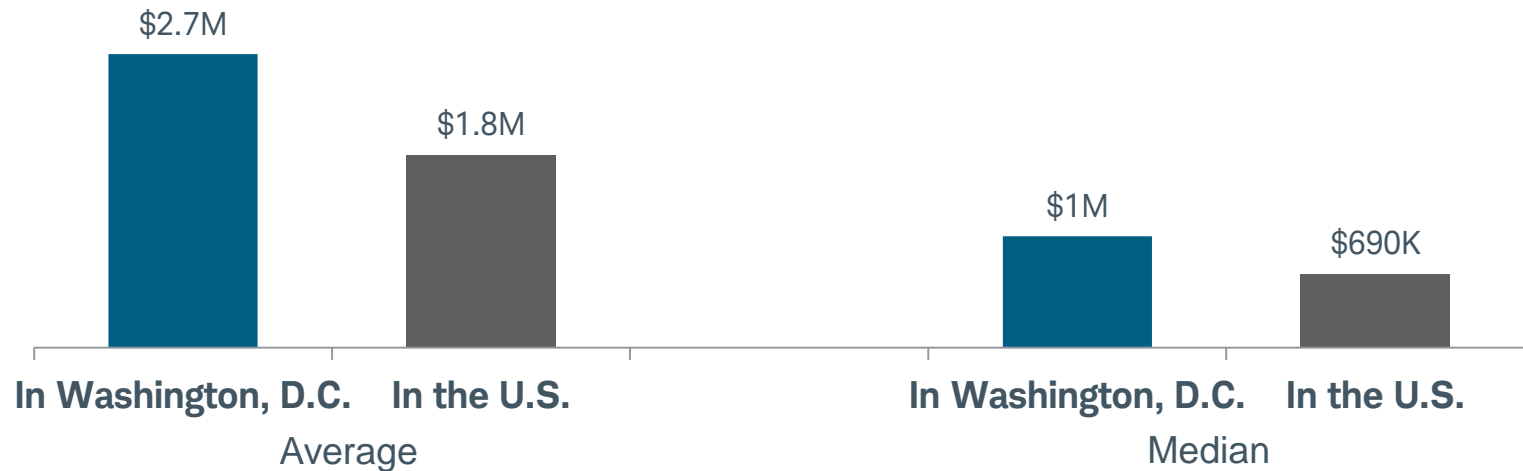
Q5 When you think about the top large metropolitan areas in the U.S., how do you think the Washington, D.C. area compares on each of the issues listed below? For each characteristic please indicate whether you think Washington, D.C. is “One of the Best” metropolitan areas or whether it is “One of the Worst”. (Base: All Washington, D.C. = 1,000)

Washingtonians believe it takes more to be considered financially comfortable or wealthy in Washington, D.C. compared to the rest of the U.S.

Net Worth Needed to be *Financially Comfortable* All Washington, D.C.



Net Worth Needed to be *Wealthy* All Washington, D.C.



Q17 At what level of personal net worth would you say a person in the Washington, D.C. area could be considered **financially comfortable**?

Q18 At what level of personal net worth would you say a person in the Washington, D.C. area could be considered **wealthy**?

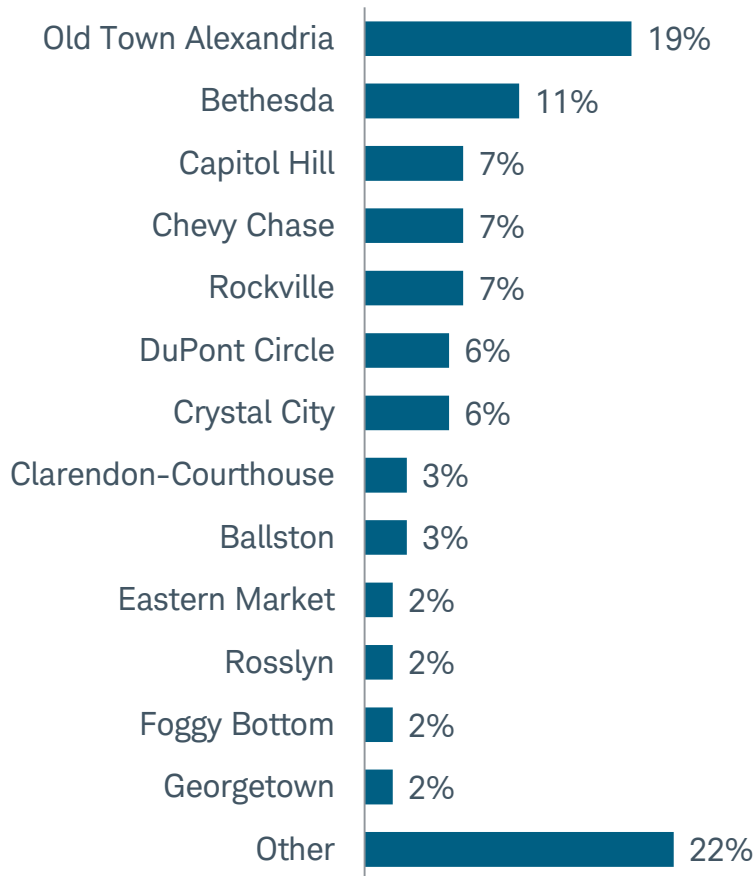
Q18a At what level of personal net worth would you say a person living in the rest of the United States could be considered **financially comfortable**?

Q18b At what level of personal net worth would you say a person living in the rest of the United States could be considered **wealthy**? (Base: All Washington, D.C. = 1,000)

If money were no object, about 1 in 5 Washington area residents would live in Old Town Alexandria; expense is the primary barrier

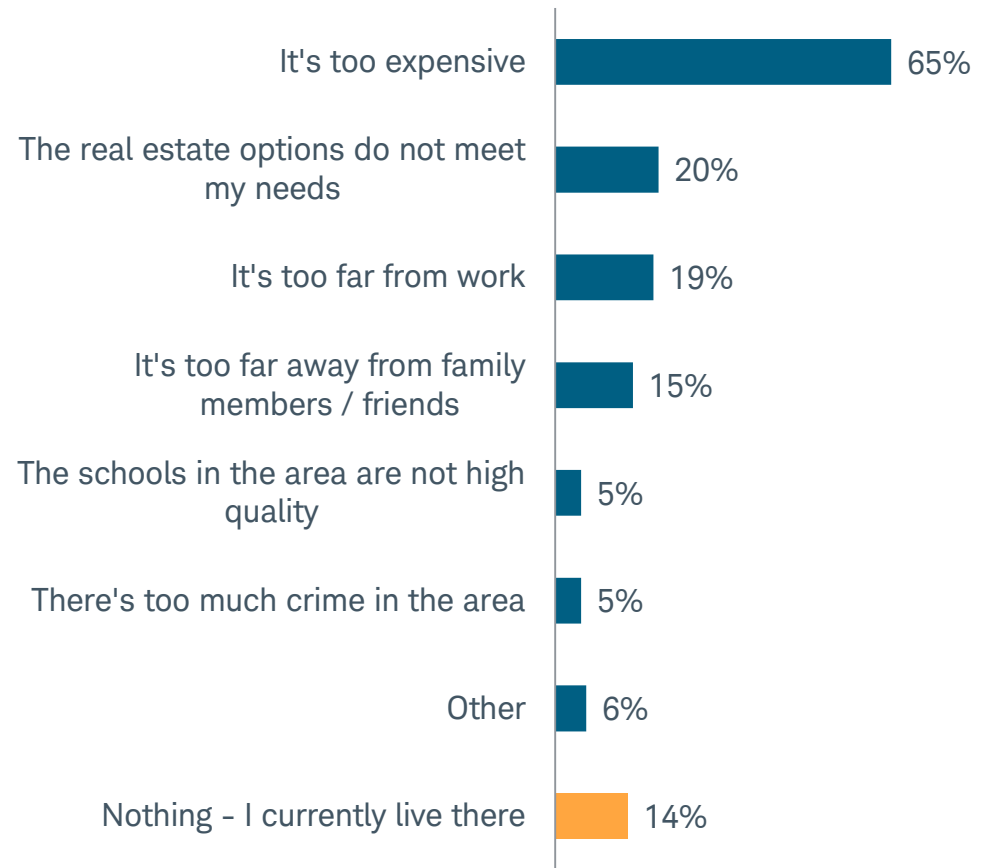
Preferred Neighborhood of Residence

All Washington, D.C.



Barriers to Living in Preferred Neighborhood

All Washington, D.C.

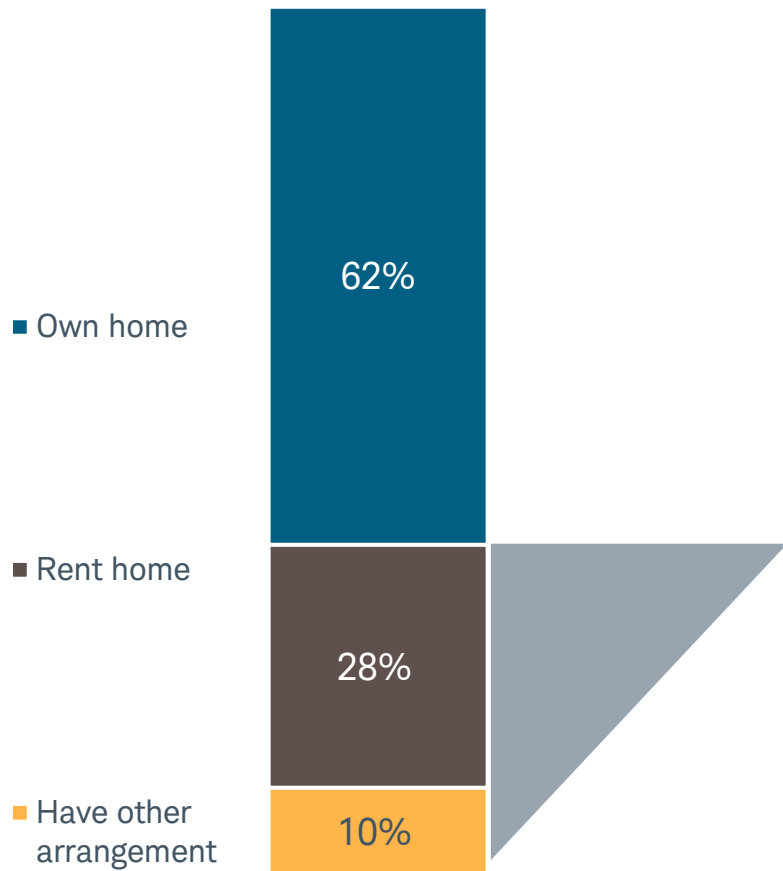


Q8 If money were no object, where in the Washington, D.C. area would you like to live? (Base: All Washington, D.C. = 1,000)

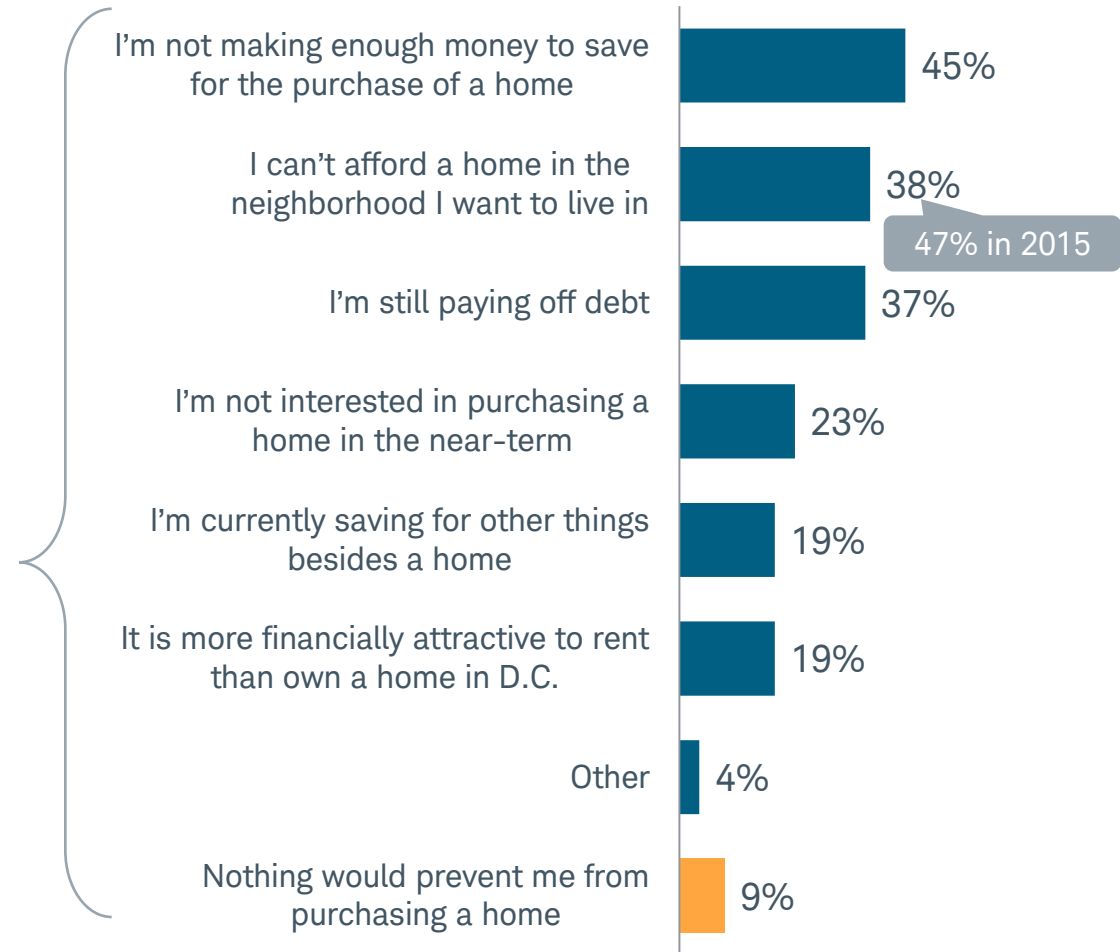
Q9 What is preventing you from living in (preferred place)? (Base: All Washington, D.C. = 1,000)

Most Washingtonians are homeowners; non-owners say inadequate income, cost of homes in their desired neighborhood or debt are barriers to home ownership

Home Ownership All Washington, D.C.



Factors Preventing Home Ownership Among those who don't own

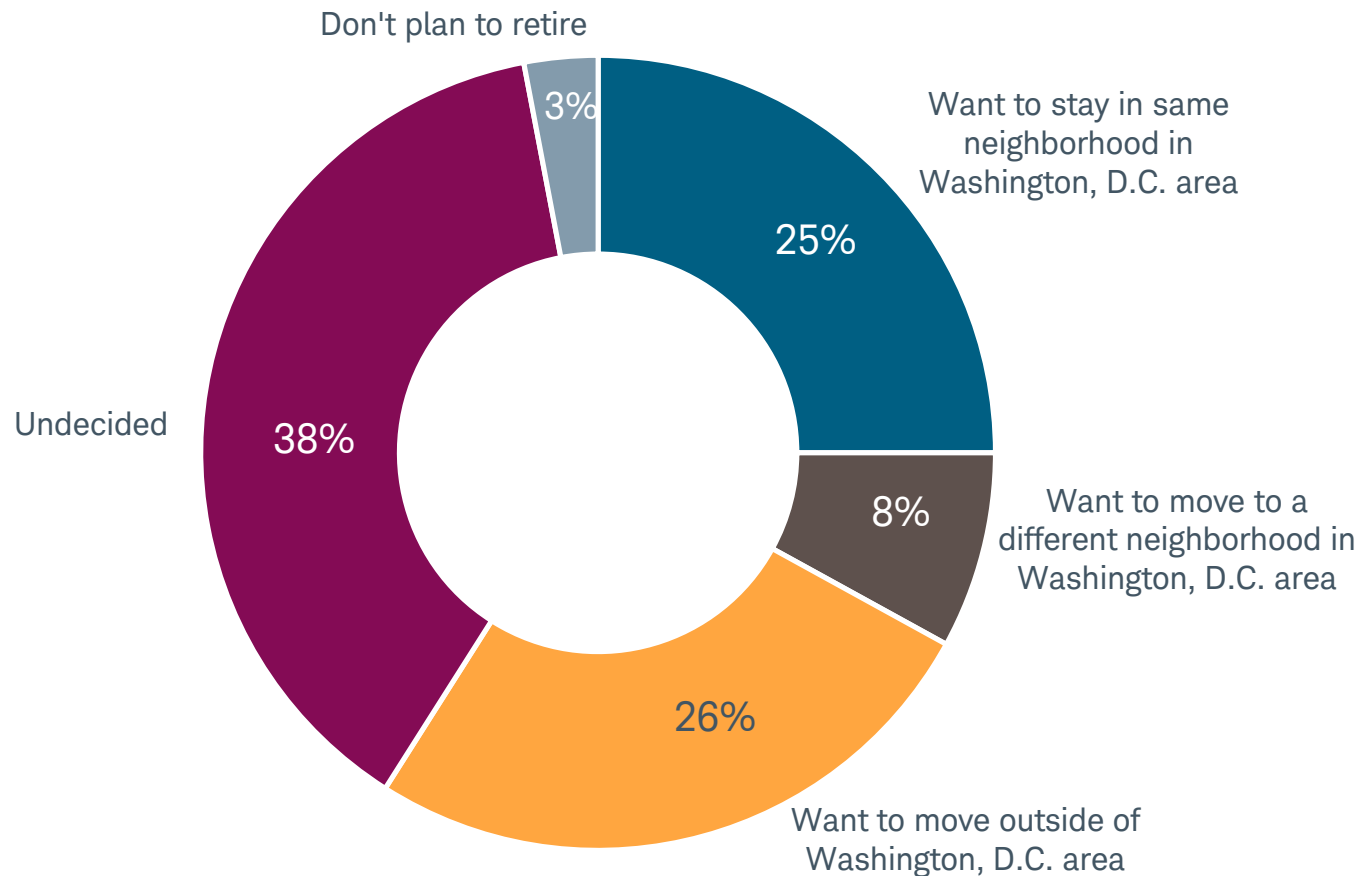


Q28 Do you currently... (Base: All Washington, D.C. = 1,000)

Q29 Which of the following would prevent you from purchasing a home? (Base: Those who don't own = 383)

In retirement, one-quarter of employed Washingtonians plan to stay in their current neighborhoods; one-quarter want to move out of the area

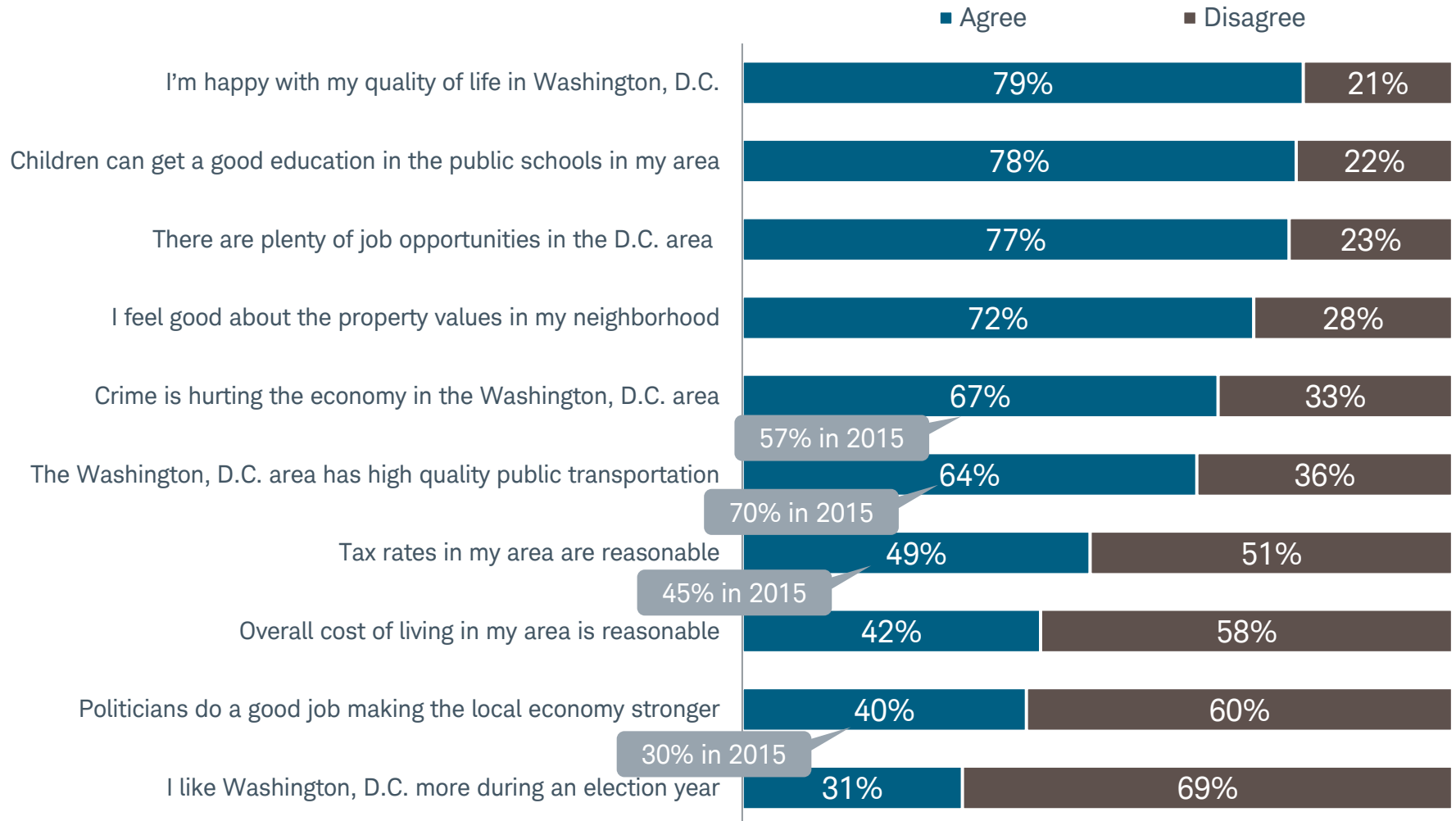
Planned Retirement Residence
Among employed Washington, D.C.



Q3 When you think about retirement, what are your plans for where you will live? (Base: Employed Washington, D.C. = 674)

Three-fourths or more agree that quality of life, education and jobs are key strengths of the area; but most dislike being there during an election year

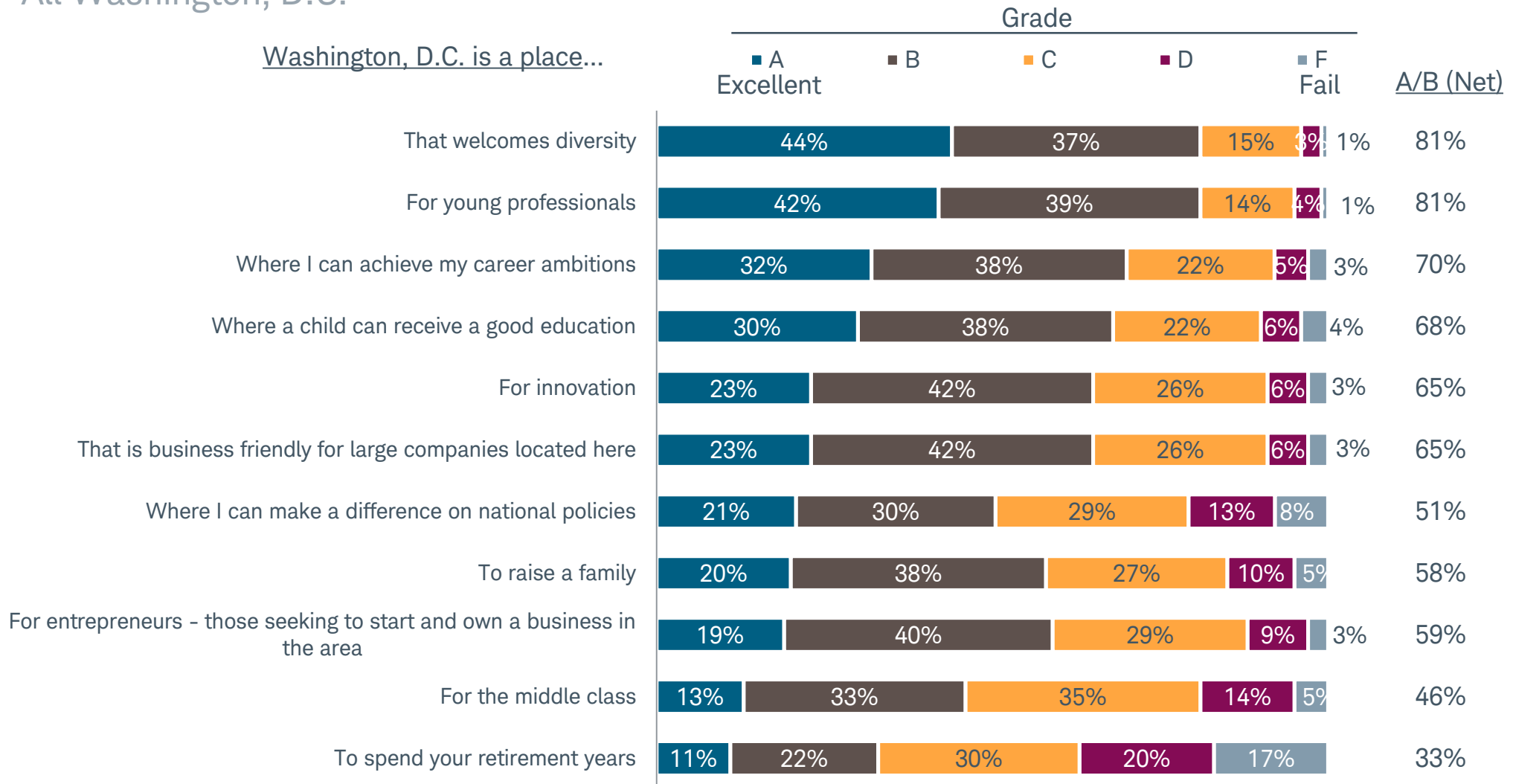
Agreement with Statements About Washington, D.C.
All Washington, D.C.



Q13 Please indicate your level of agreement or disagreement with each of the statements below. (Base: All Washington, D.C. = 1,000)

Washington, D.C. gets high marks as a place that welcomes diversity and for young people; not so much for the middle class or retirees

How Residents Grade Washington, D.C.
All Washington, D.C.

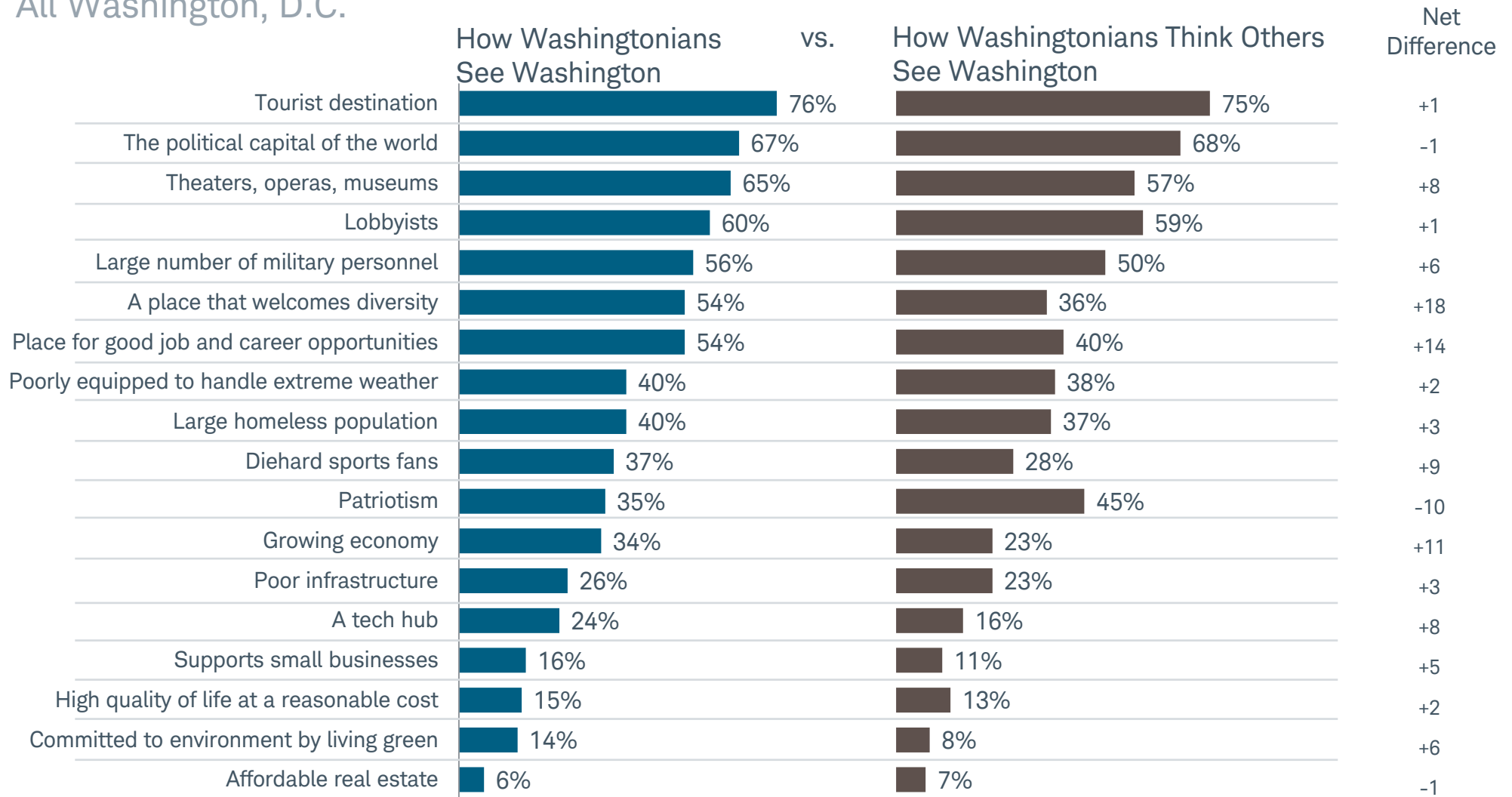


Q16 How would you grade the greater Washington, D.C. area on each of the following? (Base: All Washington, D.C. = 1,000)

Residents of Washington, D.C. more often than others see the area as welcoming diversity, offering job and career opportunities and a growing economy; but less on patriotism

How Washington is Seen by Washingtonians and Others

All Washington, D.C.



Q32a The Washington, D.C. Area is well known for a variety of reasons. Which of the following do you believe describe the D.C. Area?

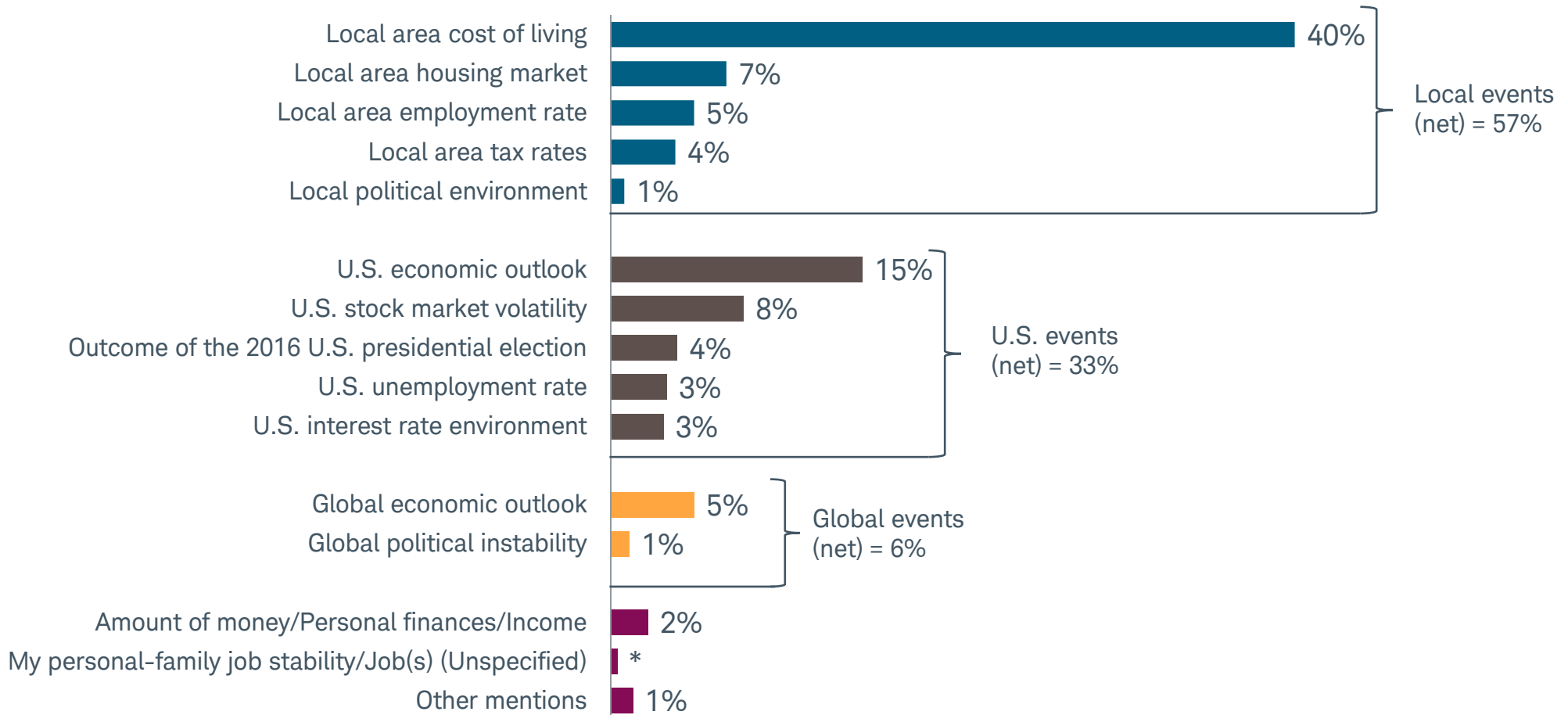
Q32b People from other places also have impressions of the Washington, D.C. Area. Which of the following do you think people from other places believe are descriptive of the D.C. Area? (Base: All Washington, D.C. = 1,000)

Personal Finances in the Washington, D.C. Metro Area

More than half of Washingtonians say local issues (especially cost of living) have the greatest impact on their personal financial decisions

Impact on Making Personal Financial Decisions

All Washington, D.C.



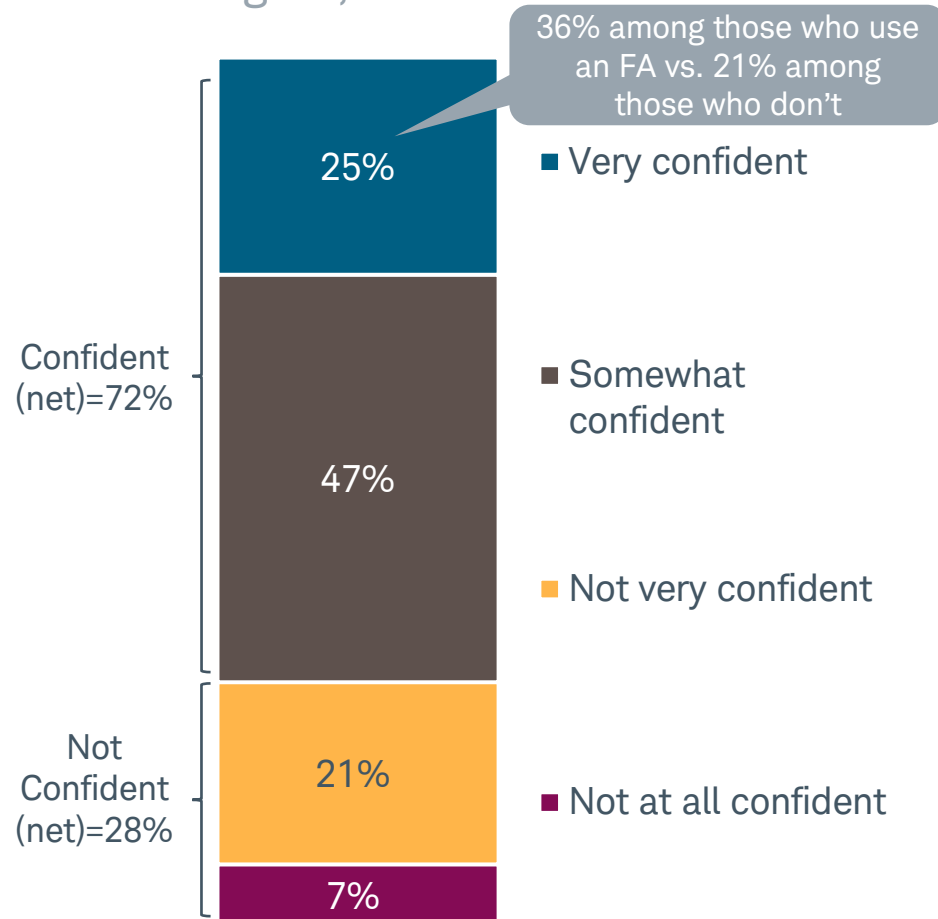
* = < 0.5%

Q10 Which of the following factors or events have the greatest impact on how you make your personal financial decisions? (Base: All Washington, D.C. = 1,000)

Confidence in achieving financial goals is high; however, a plurality says living in Washington, D.C. hurts their ability to reach their financial goals

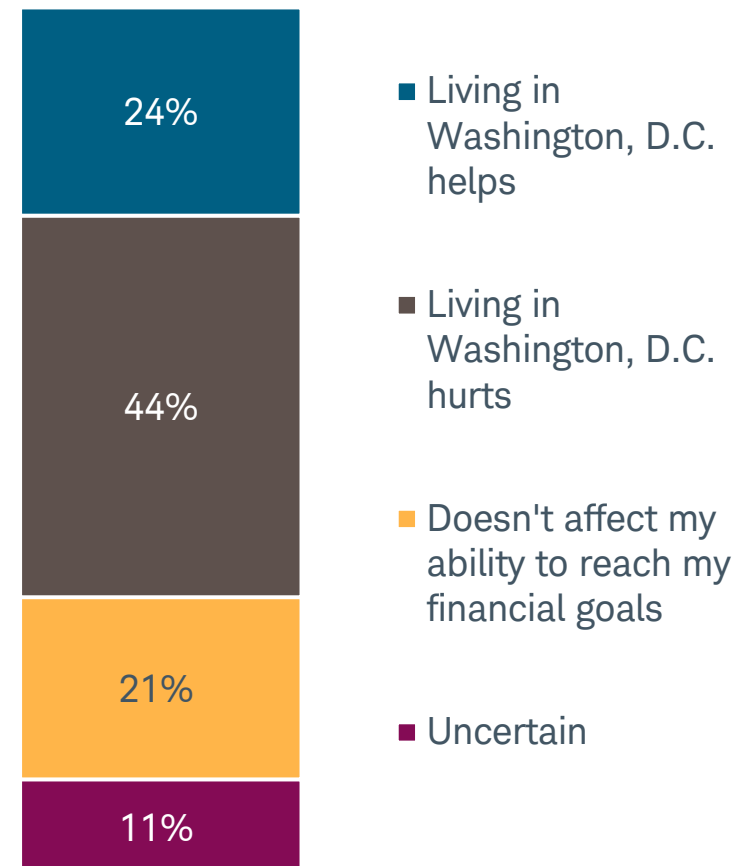
Confidence in Ability to Achieve Financial Goals

All Washington, D.C.



Effect of Living in Washington, D.C. on Reaching Financial Goals

All Washington, D.C.

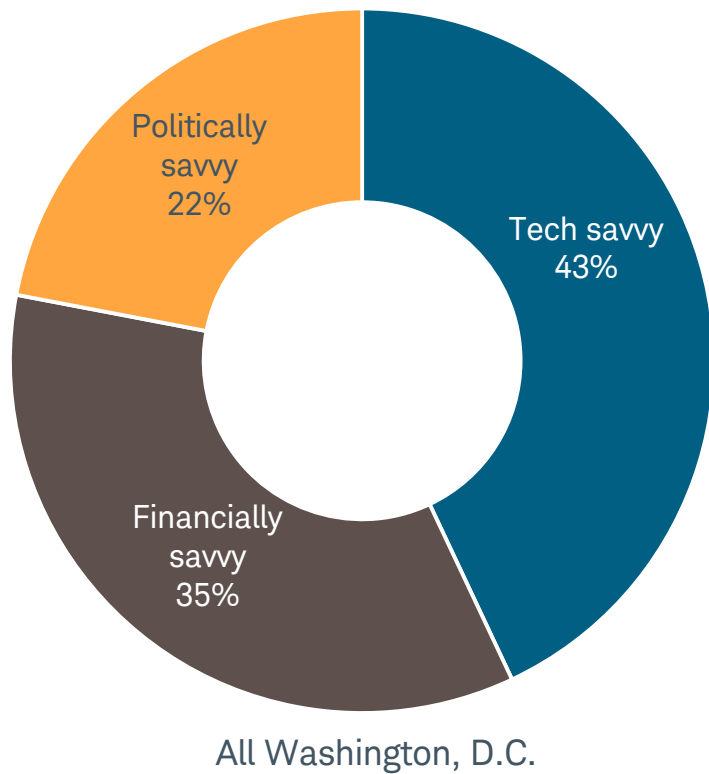


Q20 How confident do you feel that you will be able to reach your financial goals?

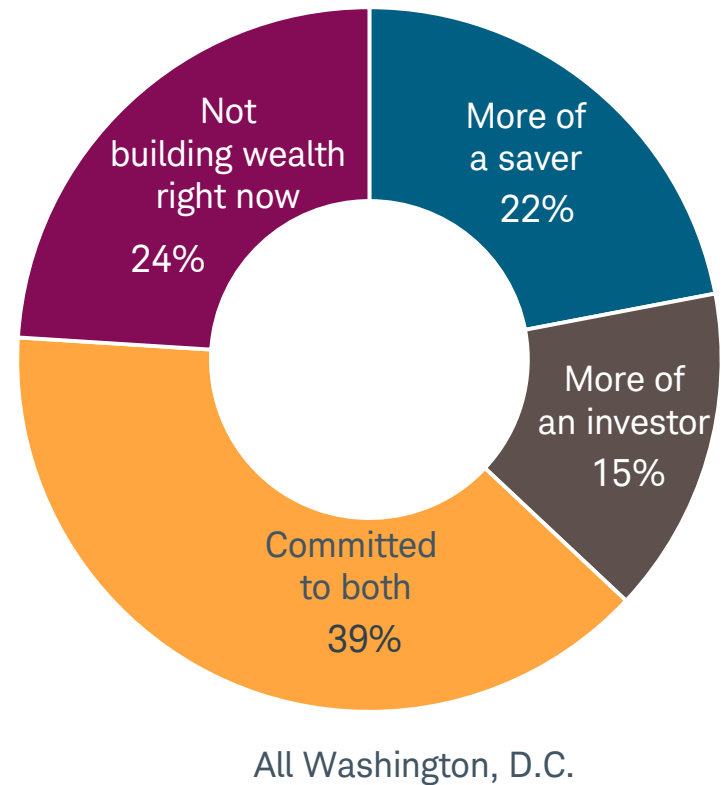
Q21 Would you say that living in Washington, D.C. helps or hurts your ability to reach your financial goals? (Base: All Washington, D.C. = 1,000)

Washingtonians say they are more tech savvy or financially savvy than politically savvy, and they tend to be somewhat more savers than investors

Financially Savvy vs. Tech Savvy vs. Politically Savvy
All Washington, D.C.



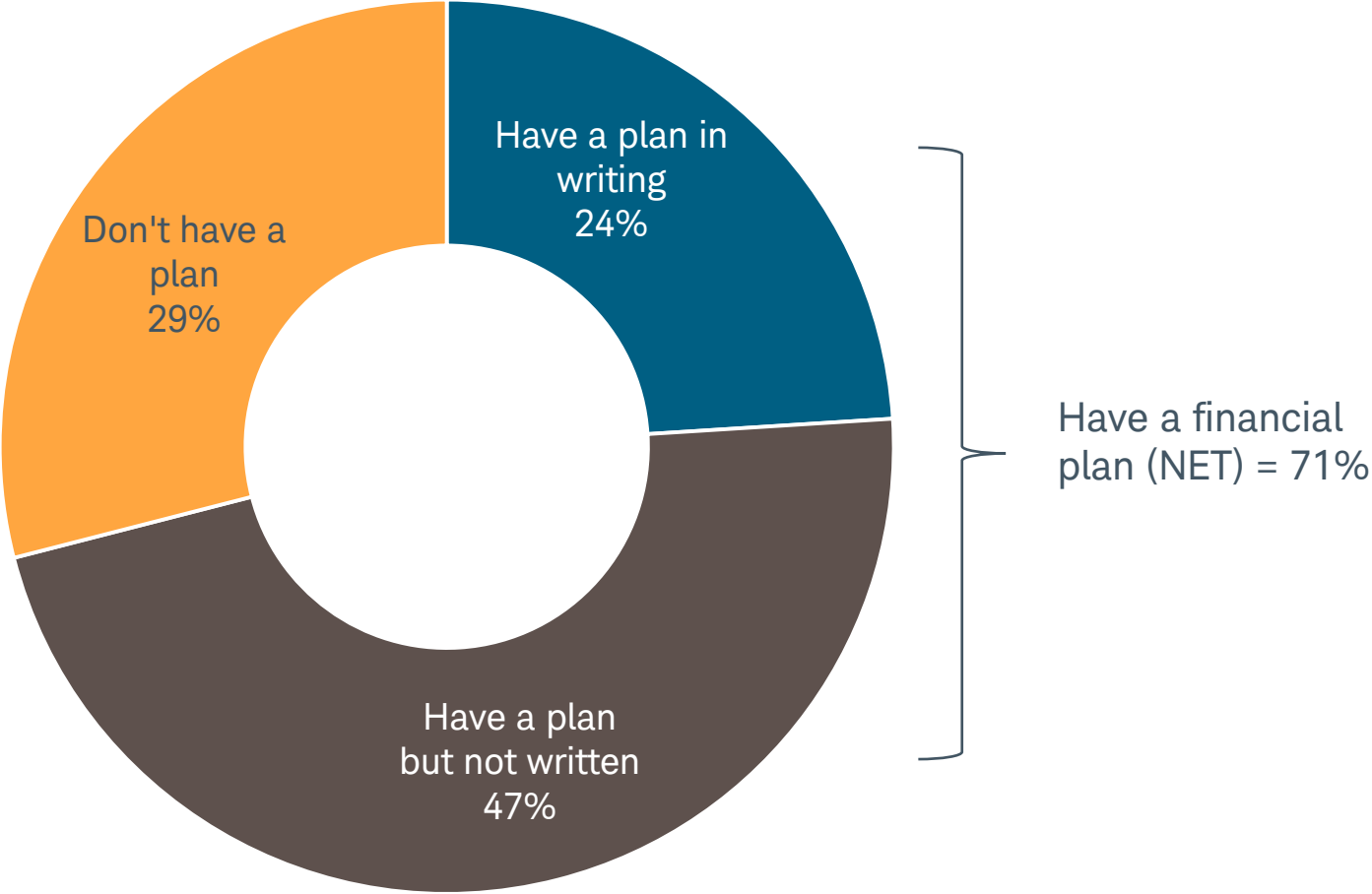
Washingtonians Approach to Building Wealth
All Washington, D.C.



Q18c Would you consider yourself more financially savvy, politically savvy or tech savvy?
Q19 How would you describe your approach to building wealth? (Base: All Washington, D.C. = 1,000)

In terms of planning for the future, seven in ten Washingtonians have a financial plan, but only one in four have it in writing

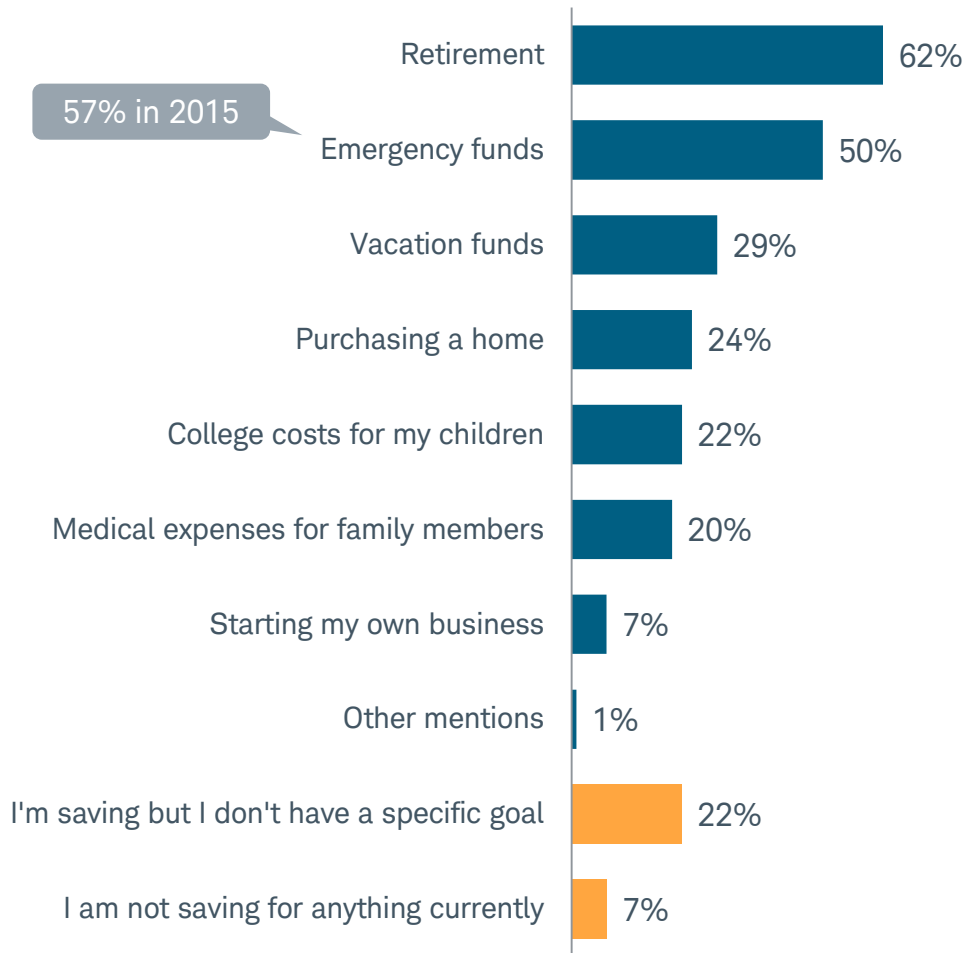
Financial Planning
All Washington, D.C.



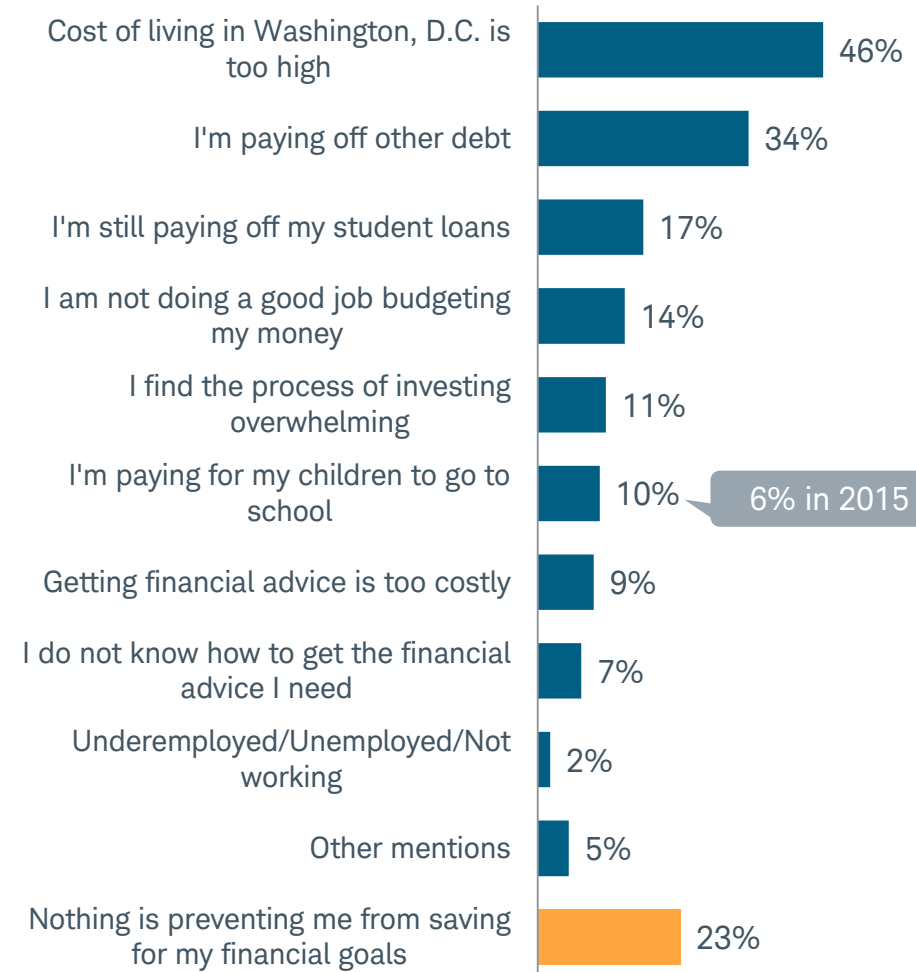
Q23 Do you currently have a financial plan? (Base: All Washington, D.C. = 1,000)

Washingtonians are saving primarily for retirement and emergencies, but the area's cost of living and paying off debt are the top barriers

Top Three Saving/Investing Priorities All Washington, D.C.



Obstacles Preventing Saving/Investing All Washington, D.C.



Q26 Which of the following are your top three saving and investing priorities?

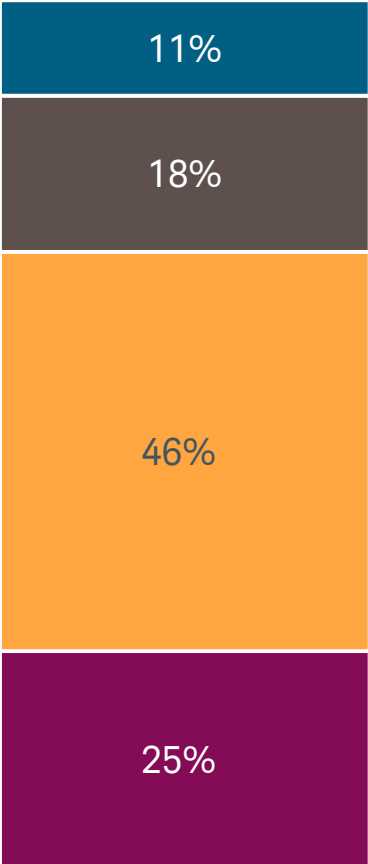
Q27 Which of the following obstacles prevent you from saving or investing toward your financial goals? (Base: All Washington, D.C. = 1,000)

Most Washingtonians say charitable giving plays a small role or no role in their financial planning

Role of Charitable Giving in Financial Planning

All Washington, D.C.

- Charitable giving plays a large role – It’s part of my financial plan because I like to support causes that are important to me and because I can lower my tax bill
- Charitable giving plays a medium-sized role – I set aside a certain amount of money each year for charitable giving, but don't really think about tax benefits
- Charitable giving plays a small role – I contribute if I can, but don't really plan ahead for it
- Charitable giving plays no role – I don't donate much



Q31 How big of a role does charitable giving play in your financial planning? (Base: All Washington, D.C. = 1,000)

Survey Demographics

Demographics

	All Washington, D.C. (n=1,000)
Gender	
Male	49%
Female	51%
Generation	
Millennials (21-33)	27%
Gen X (34-49)	29%
Boomers (50-68)	36%
Matures (Over 68)	9%
Mean age	46
Children	
<u>Have children (Net)</u>	<u>59%</u>
Under age 18	26%
Over age 18	29%
Both over and under age 18	4%
No children	41%
Racial Background	
White/Caucasian	71%
African American/Black	16%
Asian	8%
Hispanic or Latino	4%
Other	3%
Prefer not to answer	3%

	All Washington, D.C. (n=1,000)
Employment Status	
<u>Employed (Net)</u>	<u>67%</u>
Full-time	54%
Part-time	13%
Unemployed, looking for work	6%
Homemaker or student, not looking for work	10%
Retired, semi-retired	17%
Political Orientation	
Republican	20%
Democrat	46%
Independent	24%
None of these	5%
Prefer not to say	5%

Demographics

	All Washington, D.C. (n=1,000)
2015 Household Income	
<\$25K	8%
\$25K to \$49.9K	13%
\$50K to \$74.9K	18%
\$75K to \$99.9K	18%
\$100K or more	35%
Prefer not to answer	8%
Median	\$76K

	All Washington, D.C. (n=1,000)
Total Assets	
<\$25K	22%
\$25K to \$99.9K	19%
\$100K to \$249.9K	11%
\$250K to \$499.9K	12%
\$500K or more	20%
Prefer not to answer	16%
Median	\$90K

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