

*charles*  
SCHWAB

# The View from Dallas-Fort Worth

1,000 residents share their perspectives  
on life in the Dallas-Fort Worth  
metropolitan area, the local economy  
and personal finances

July 2015

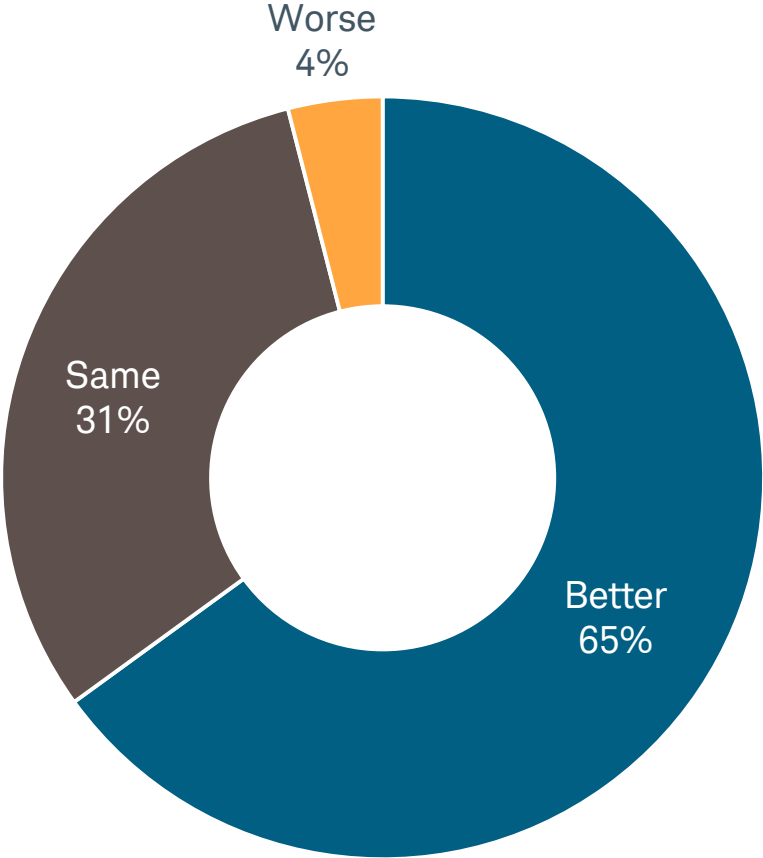
# Methodology

<b>What</b>	<ul style="list-style-type: none"><li>▪ An online study among a sample of the general public was conducted by Koski Research.</li><li>▪ Koski Research is neither affiliated with, nor employed by, Charles Schwab &amp; Co., Inc.</li></ul>
<b>When</b>	<ul style="list-style-type: none"><li>▪ The study was fielded May 26th – June 4th, 2015.</li></ul>
<b>Who</b>	<ul style="list-style-type: none"><li>▪ 1,000 Dallas-Fort Worth residents aged 21-75 completed the study.</li><li>▪ The sample was drawn from online sample sources.</li><li>▪ The geographical area of the sample included all the counties in the Dallas-Fort Worth (MSA). Quotas were set so that the sample is as demographically representative of the Dallas-Forth Worth area as possible. The data has not been weighted.</li></ul>

# The Dallas- Fort Worth Economy

# Nearly all DFW residents believe that the local economy is in as good or better shape than the overall U.S. economy

## Dallas-Fort Worth Economy Comparison to U.S. Economy All Dallas-Fort Worth Residents



Q6 If you were to compare the economy of the Dallas-Fort Worth area to the economy of the United States overall, would you say Dallas-Fort Worth's economy is... ? (Base: All Dallas-Fort Worth Residents = 1,000)

# DFW residents are very optimistic about local economic outlook, but are less upbeat about the national economy

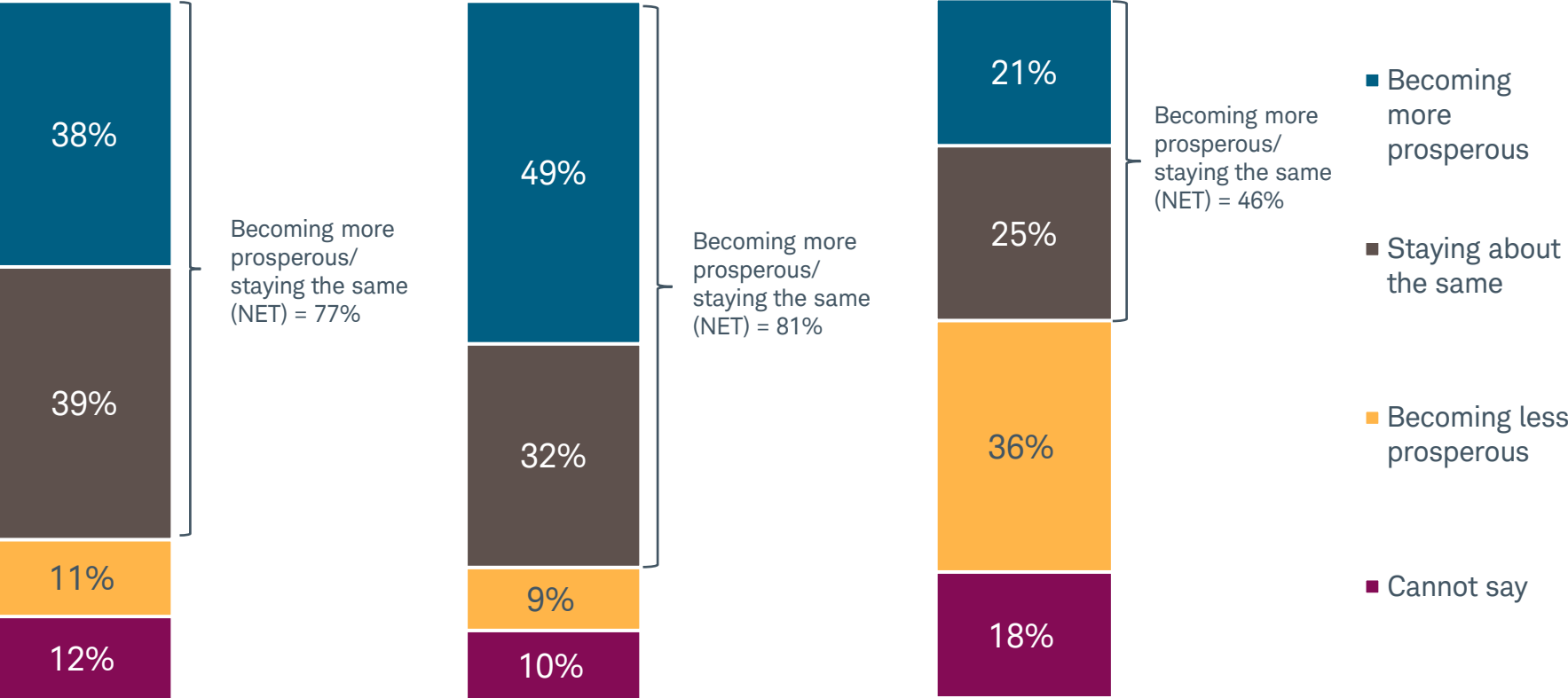
## View of the economy:

### In Your Neighborhood

All Dallas-Fort Worth Residents

### In Dallas-Fort Worth

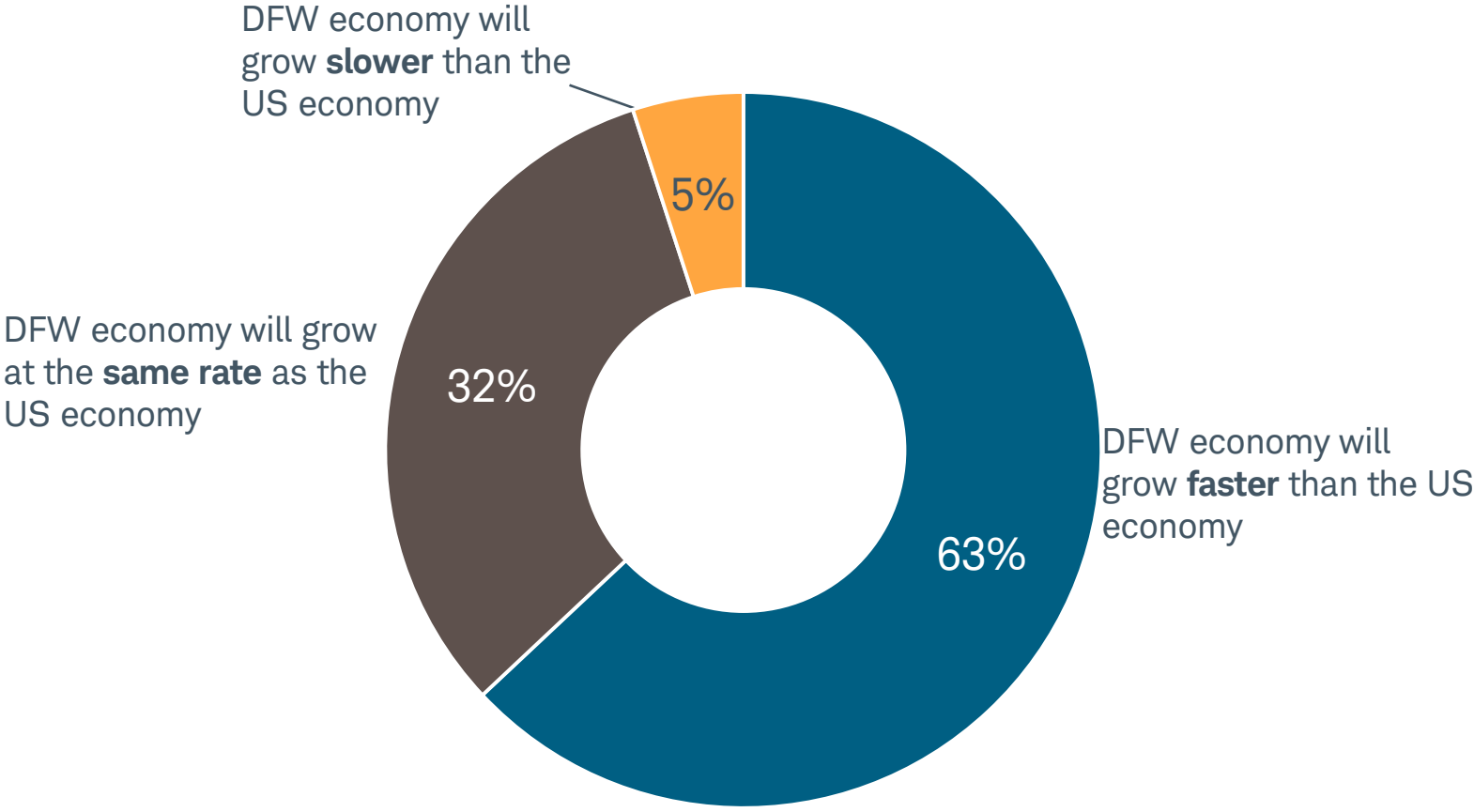
### In the United States



Q5 How do you view the economy in each of the following areas... a. In your specific area or neighborhood? b. in Dallas-Fort Worth? c. in the United States? (Base: All Dallas-Fort Worth Residents=1,000)

# Most DFW residents predict the local economy will continue to grow at the same pace or faster than the U.S. economy

## Dallas-Fort Worth Economic Growth Comparison to U.S. Economic Growth All Dallas-Fort Worth Residents

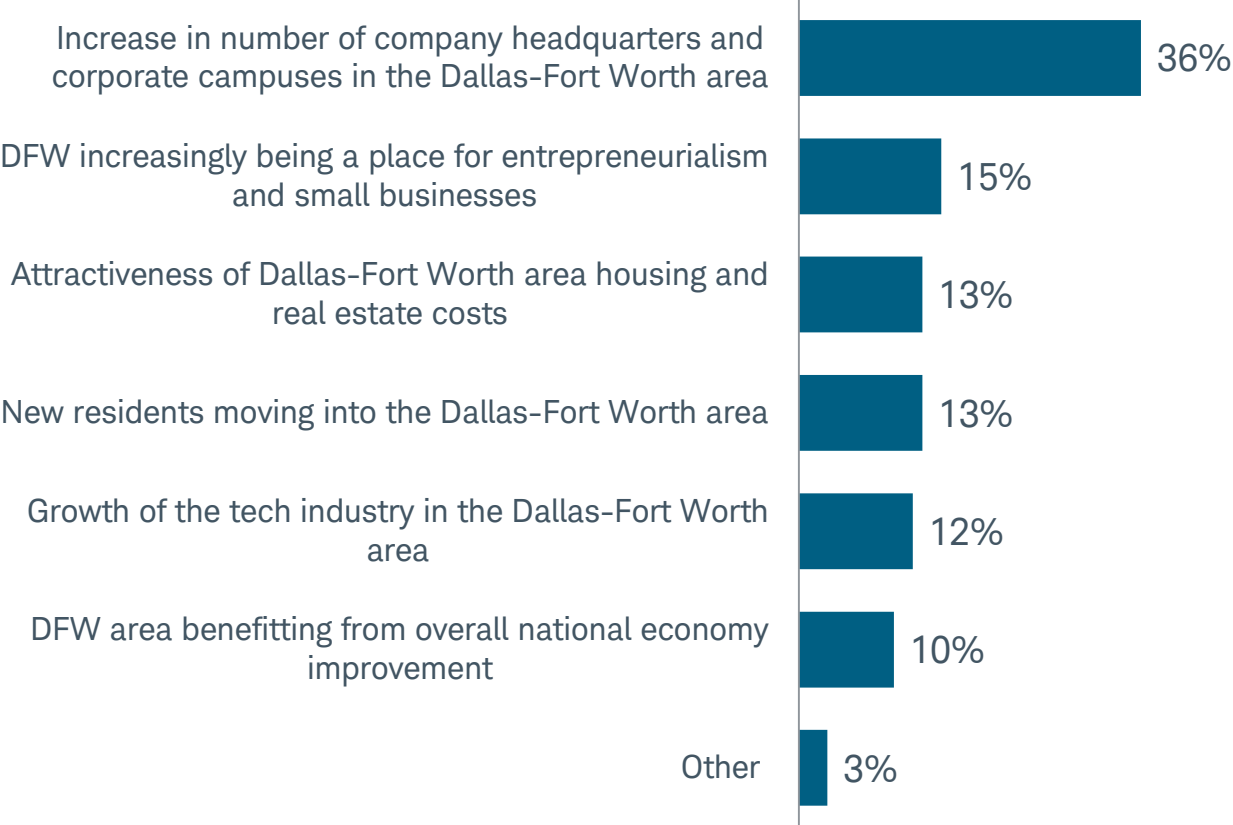


Q21 Data shows that the Dallas-Fort Worth economy has been growing. Do you think it will...? (Base: All Dallas-Fort Worth Residents = 1,000)

# DFW residents view the increasing number of corporate headquarters and campuses as the primary driver of local economic growth

## Cause of Economic Growth

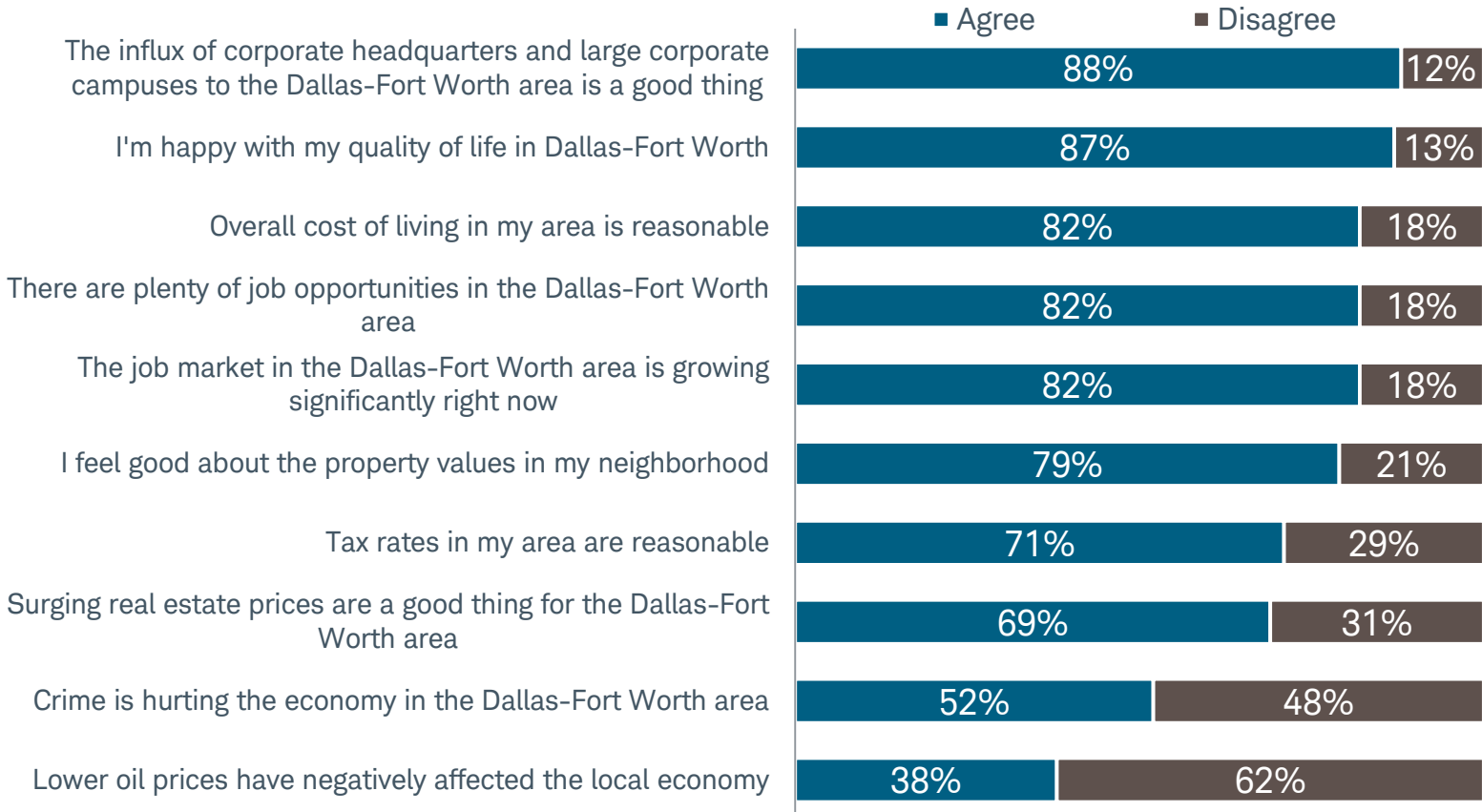
All Dallas-Fort Worth Residents



Q22 What do you think is most responsible for the economic growth in the Dallas-Fort Worth area? (Base: All Dallas-Fort Worth Residents = 1,000)

# DFW residents are happy with the influx of corporate HQs, their quality of life, the cost of living and job opportunities

## Agreement with Statements About Dallas-Fort Worth All Dallas-Fort Worth Residents



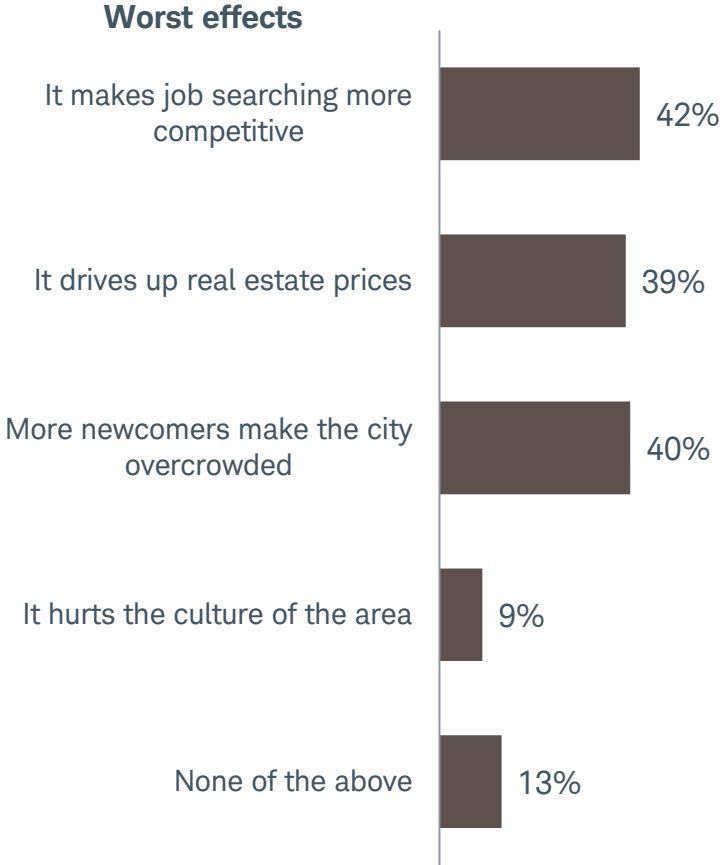
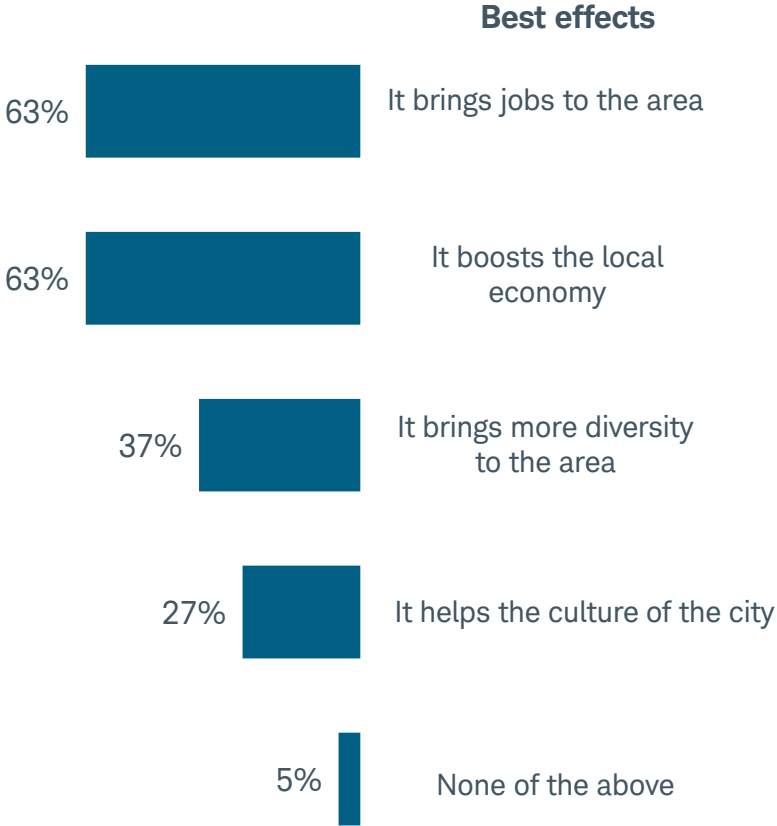
Q9 Please indicate your level of agreement or disagreement with each of the statements below. (Base: All Dallas-Fort Worth Residents = 1,000)

Q23 What is your opinion about the increase in number of people, businesses, and corporations relocating to the Dallas-Fort Worth area? (Base: All Dallas-Fort Worth Residents = 1,000)



# DFW residents view the job competition and rising real estate prices as adverse effects of the influx of corporations, but a majority believe the benefits outweigh the drawbacks

## Effects of People and Businesses Moving to Dallas-Fort Worth All Dallas-Fort Worth Residents

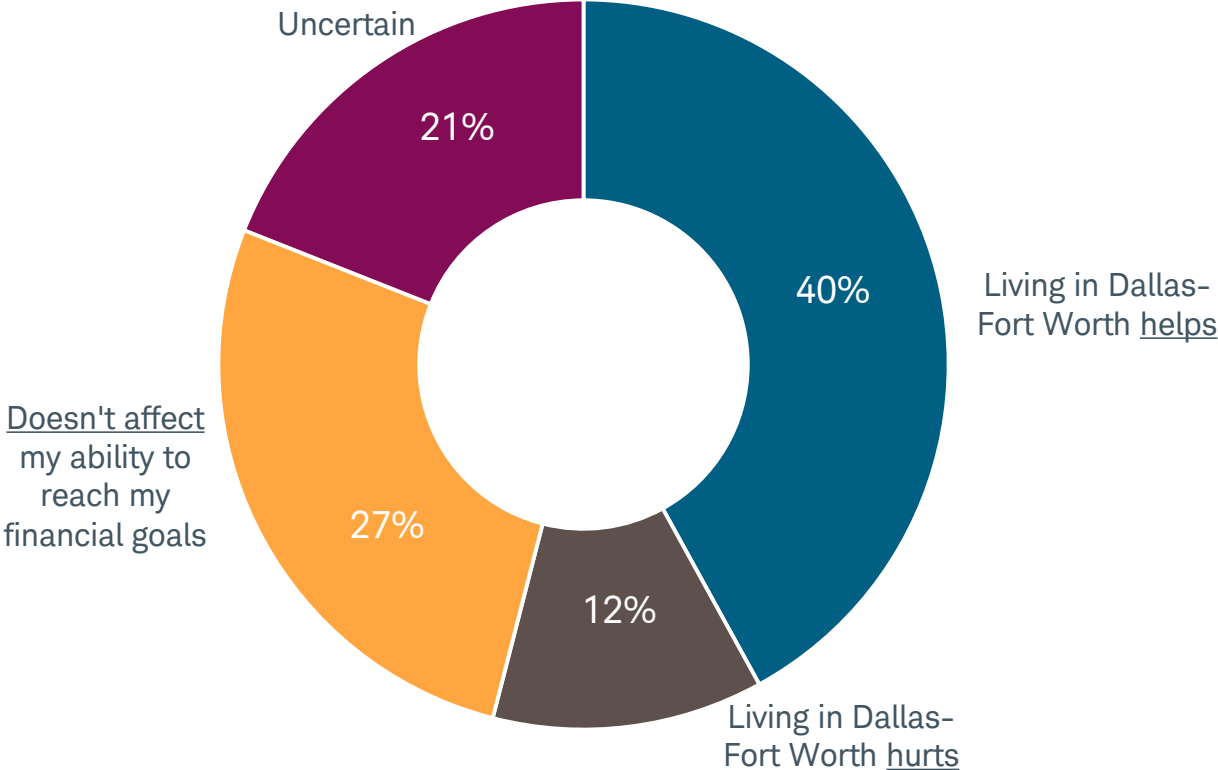


Q24 What do you think is the best thing about the increase in number of people, businesses, and corporations relocating to the Dallas-Fort Worth area? (Base: All Dallas-Fort Worth Residents=1,000)  
 Q25 What is the worst thing about the increase in number of people, businesses, and corporations relocating to the Dallas-Fort Worth area? (Base: All Dallas-Fort Worth Residents=1,000)

# Personal Finances in Dallas-Fort Worth

# Residents more often believe that living in the DFW area helps them to reach their financial goals than hurts them

Effect of Living in Dallas-Fort Worth on Reaching Financial Goals  
All Dallas-Fort Worth Residents

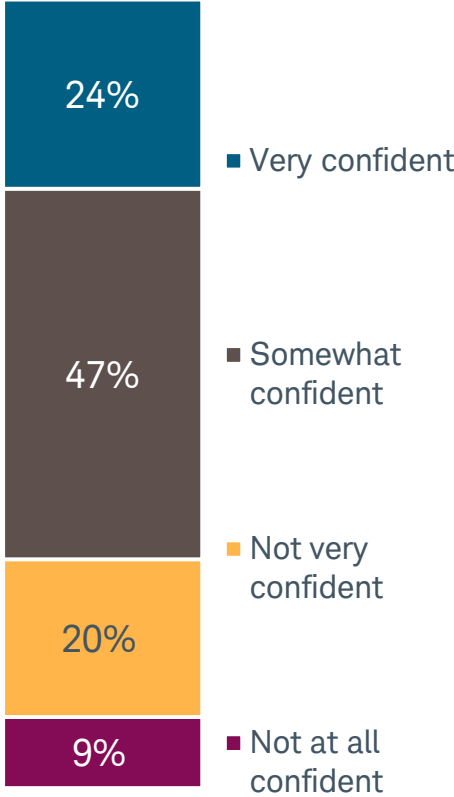


Q18 Would you say that living in Dallas-Fort Worth area helps or hurts your ability to reach your financial goals? (Base: All Dallas-Fort Worth Residents = 1,000)

# DFW residents are twice as confident that they will achieve their financial goals as they are that the Dallas Cowboys will win a Super Bowl within the next five years

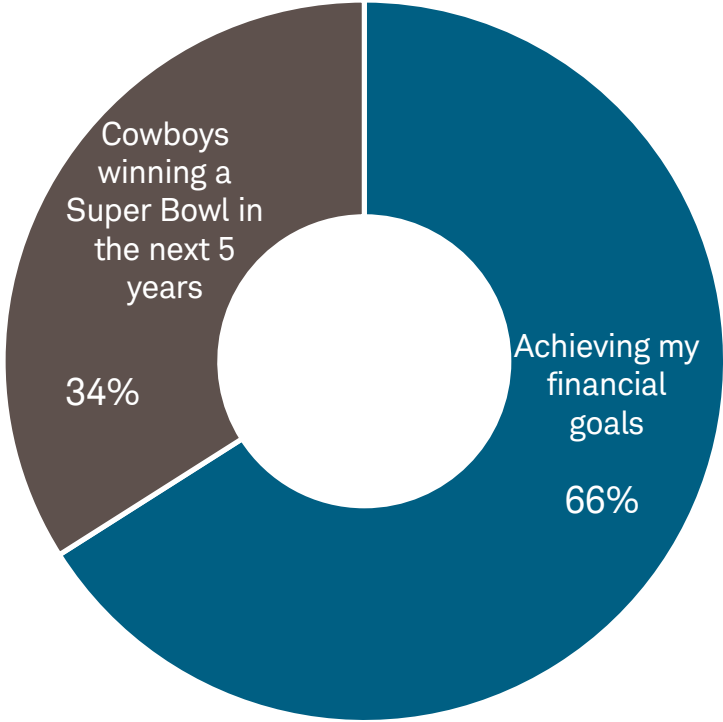
## Confidence in Ability to Achieve Financial Goals

All Dallas-Fort Worth Residents



## Confidence in Achieving Financial Goals vs. Cowboys' Winning the Super Bowl

All Dallas-Fort Worth Residents



Q17 How confident do you feel that you will be able to reach your financial goals? (Base: All Dallas-Fort Worth Residents = 1,000)  
Q9 Which of the following do you have more confidence in? (Base: All Dallas-Fort Worth Residents = 1000)

# DFW residents say the overall local economy and job market have the greatest positive impact on their personal finances, but say transportation costs take a toll

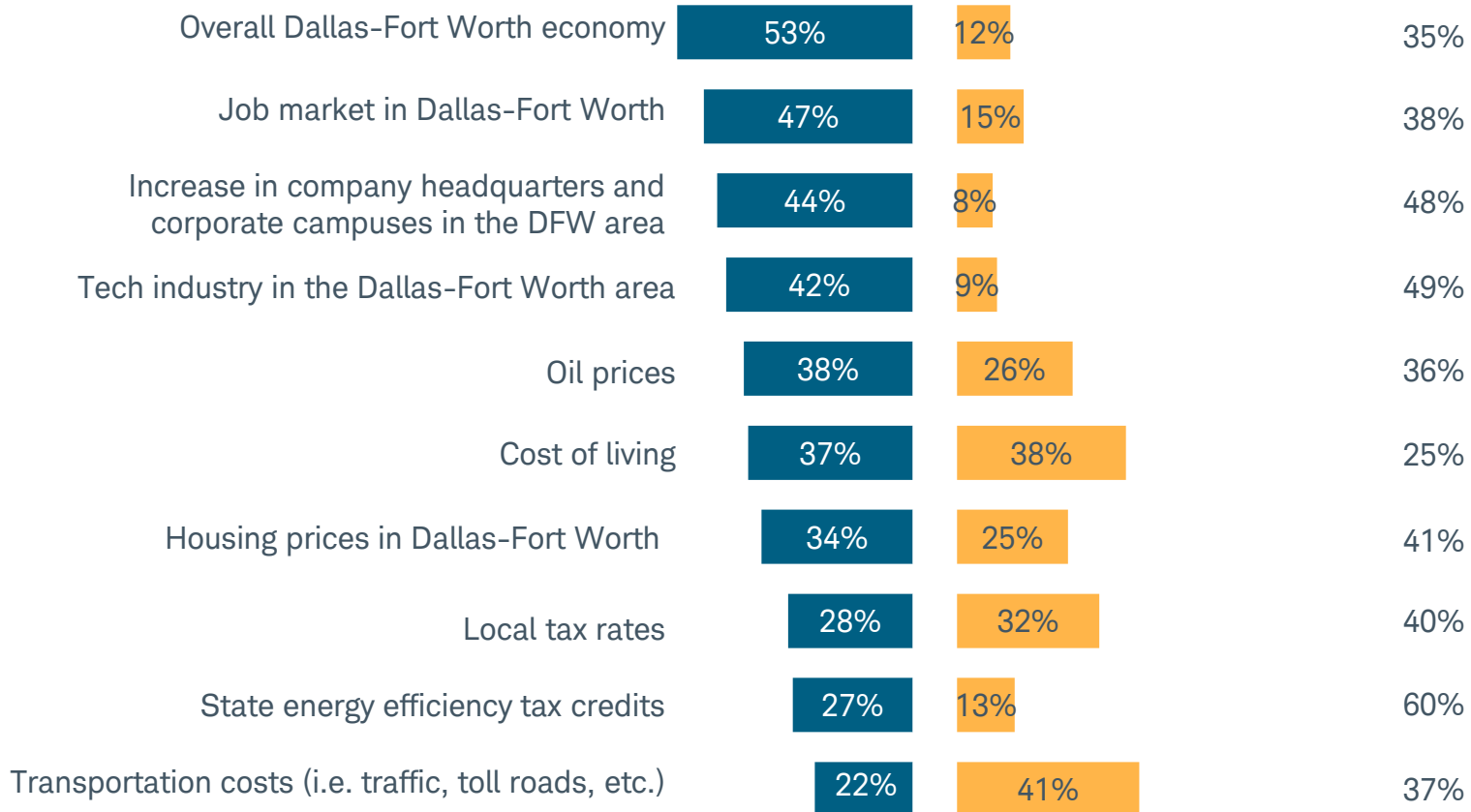
## Impact on Personal Finances

All Dallas-Fort Worth Residents

Positive Impact ←

→ Negative Impact

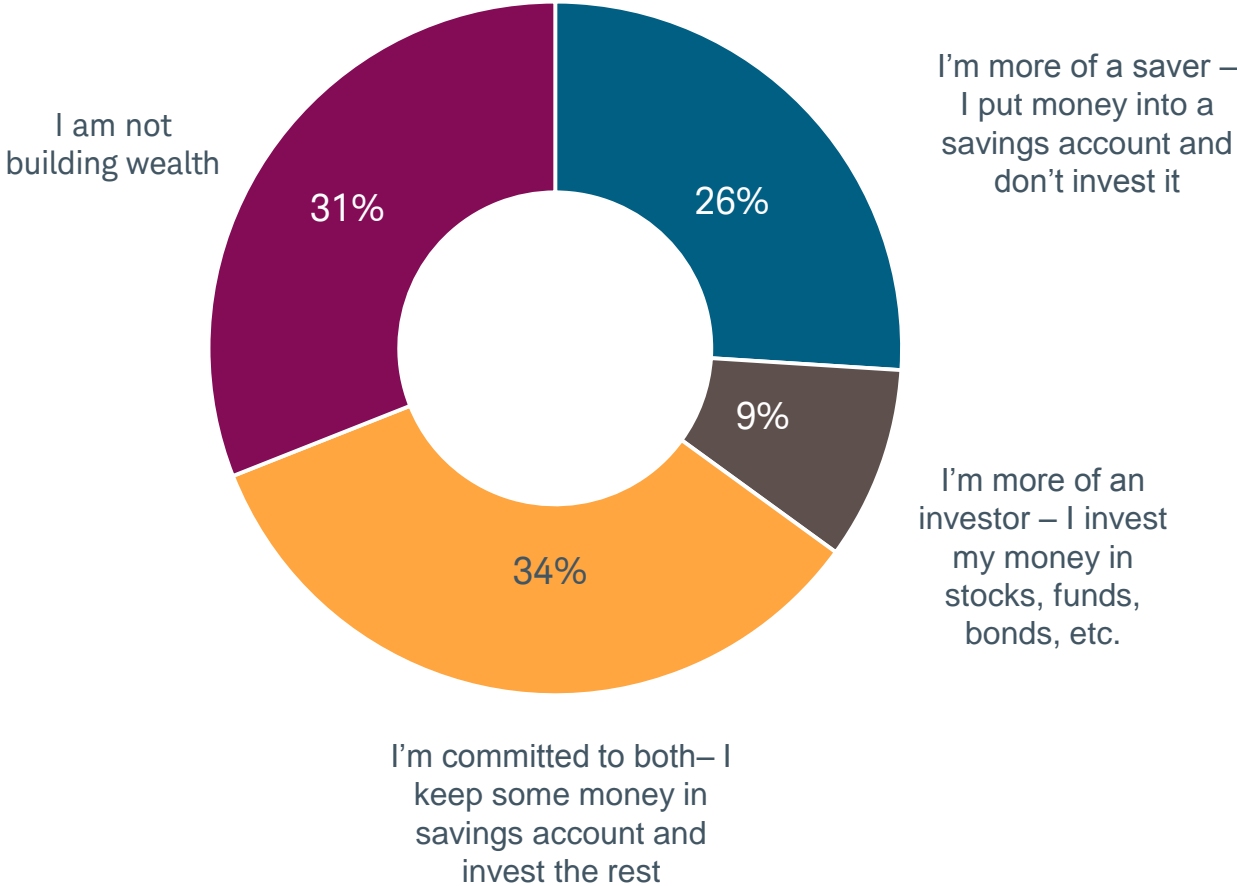
Neither/Don't know



Q34 How have each of the following impacted your personal finances? (Base: All Dallas-Fort Worth Residents=1,000)

# Nearly a third of DFW residents are not building wealth, almost as many as those who say they are saving and investing

## Approach to Building Wealth All Dallas-Fort Worth Residents



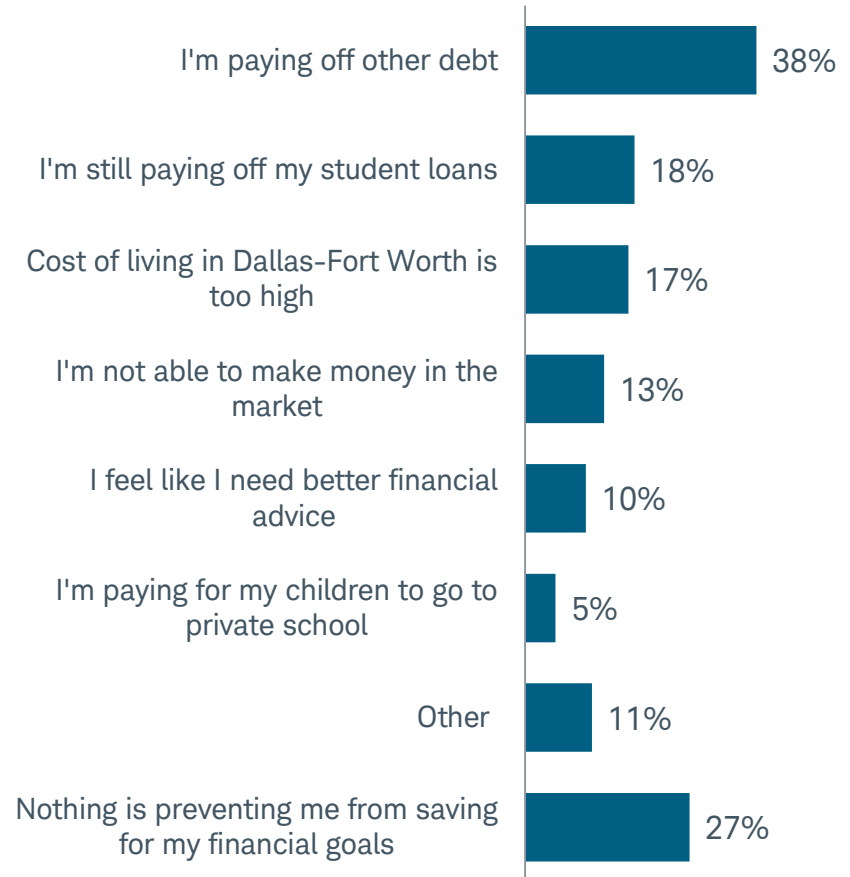
Q16 How would you describe your approach to building wealth?

# DFW residents prioritize emergency funds and retirement, though paying off debt often stifles savings

## Top Three Savings Priorities All Dallas-Fort Worth Residents



## Obstacles Preventing Saving All Dallas-Fort Worth Residents

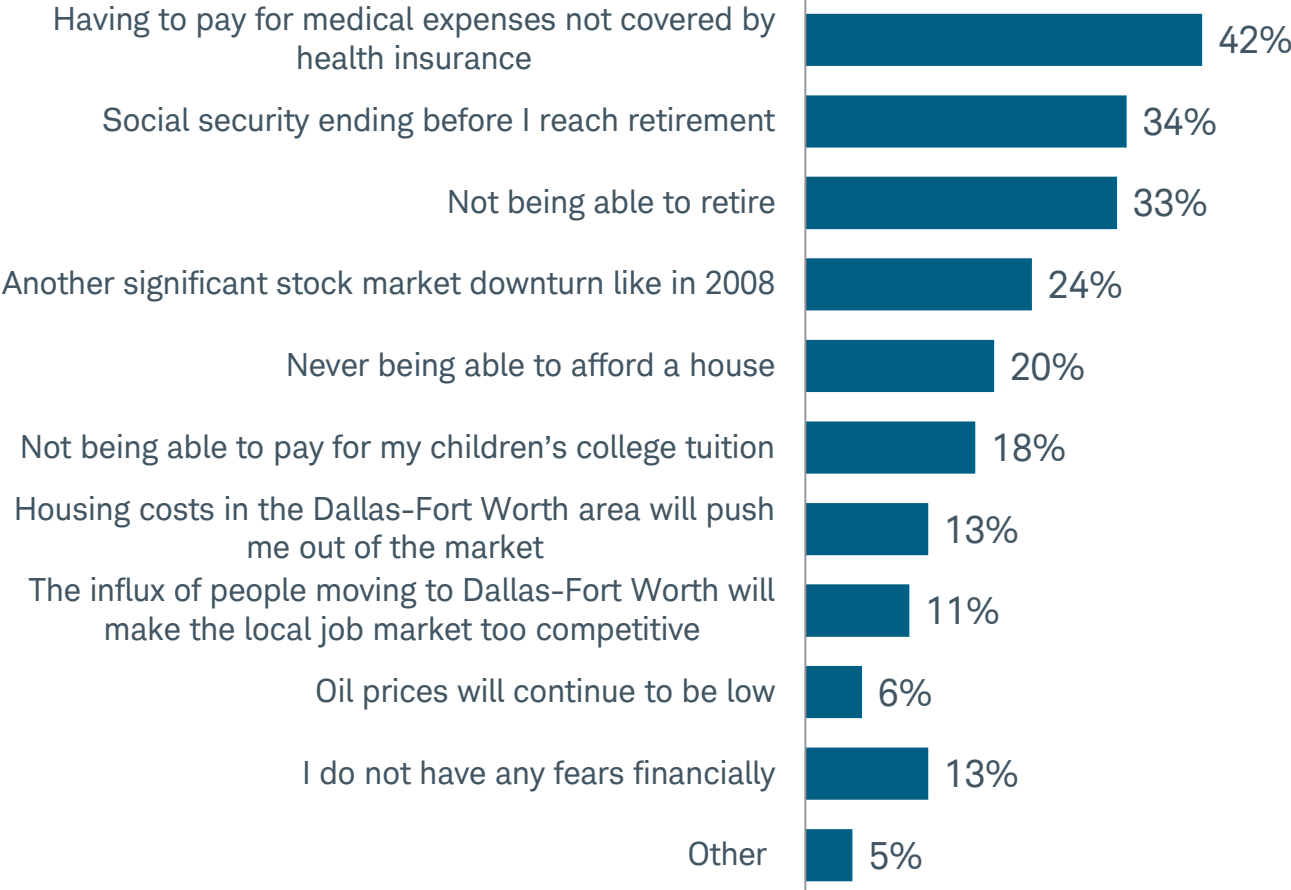


Q27 Which of the following are your top three savings priorities? (Base: All Dallas-Fort Worth Residents = 1,000)

Q28 Which of the following obstacles prevent you from saving for your financial goals? (Base: All Dallas-Fort Worth Residents = 1,000)

# DFW residents fear that they will have to pay for medical expenses not covered by insurance and not have Social Security benefits

## Top Financial Fears All Dallas-Fort Worth Residents

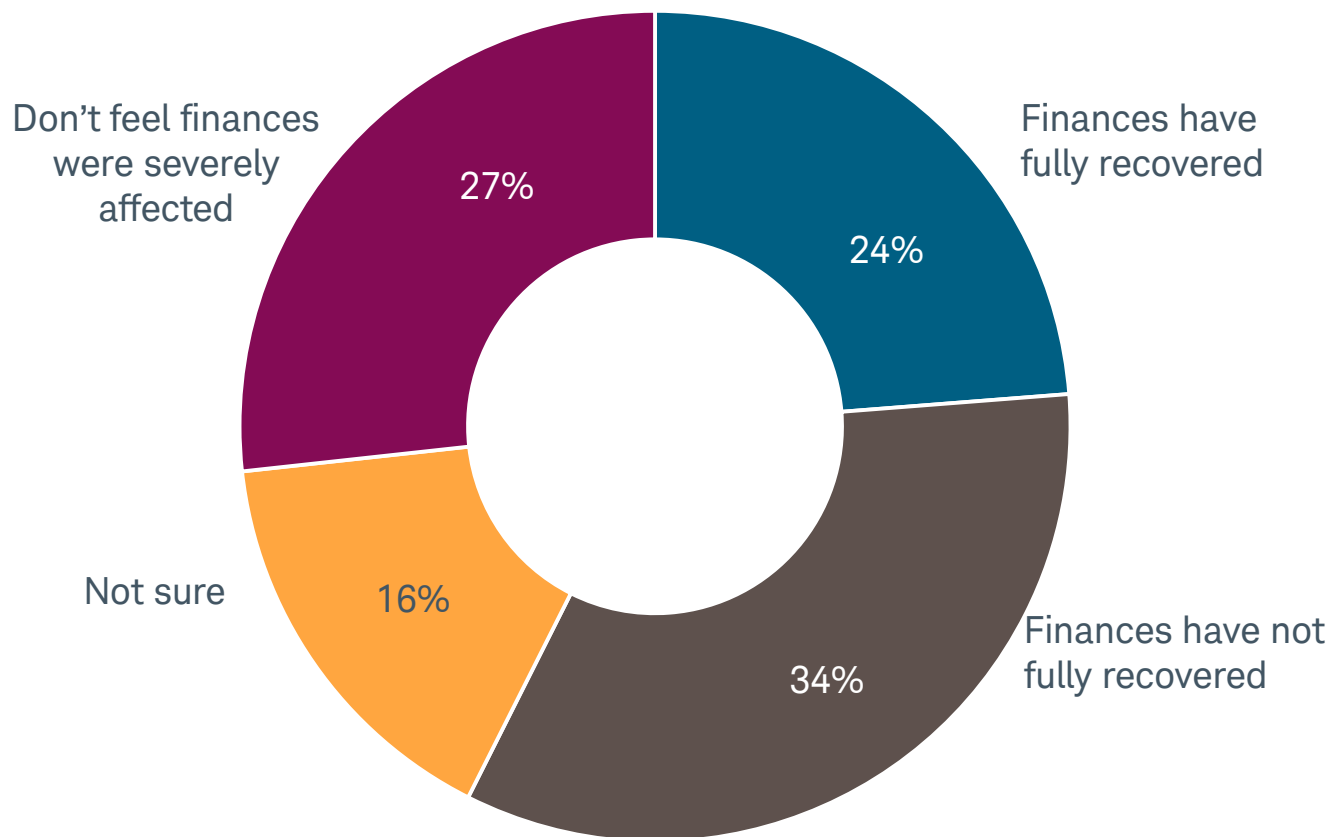


Q31 Which of the following are financial fears of yours? (Base: All Dallas-Fort Worth Residents = 1,000)



# One-third of DFW residents' finances have not fully recovered from the 2008 financial crisis

## Effect of 2008 Financial Crisis on Finances All Dallas-Fort Worth Residents

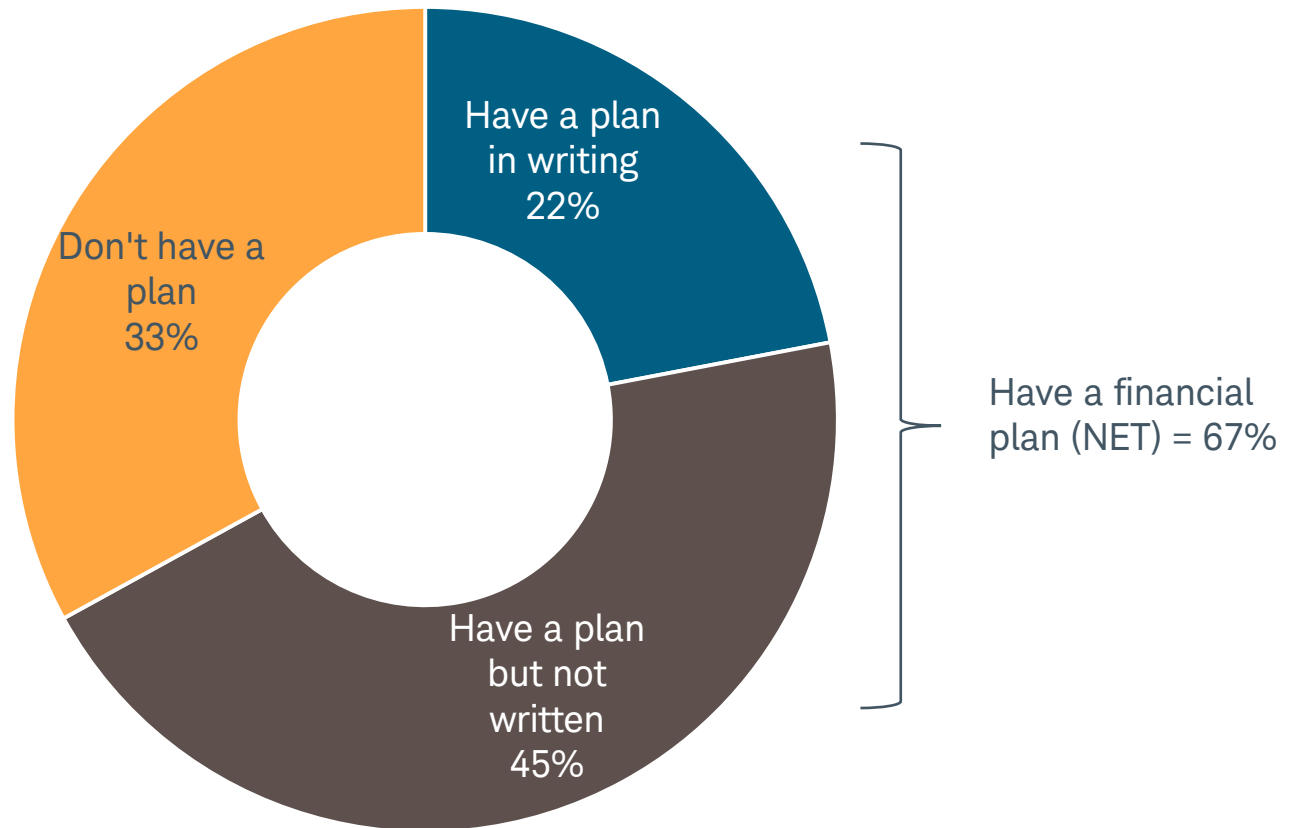


Q20 Which of the following statements best reflects your current financial situation? (Base: All Dallas-Fort Worth Residents = 1,000)

# Two-thirds of residents have a financial plan, though only 22% have it in writing

## Financial Planning

All Dallas-Fort Worth Residents



# DFW residents believe it takes \$130K to be financially comfortable and \$670K to be wealthy

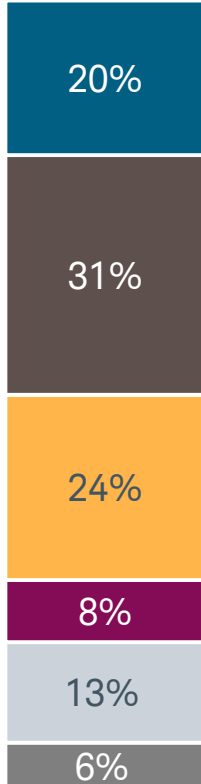
## Net Worth to be Financially Comfortable All Dallas-Fort Worth Residents

Median = \$130K



## Net Worth to be Wealthy All Dallas-Fort Worth Residents

Median = \$670K



- \$2.5M +
- \$750K to <\$2.5M
- \$250K to <\$750K
- \$100K to <\$250K
- <\$100K
- Prefer not to say

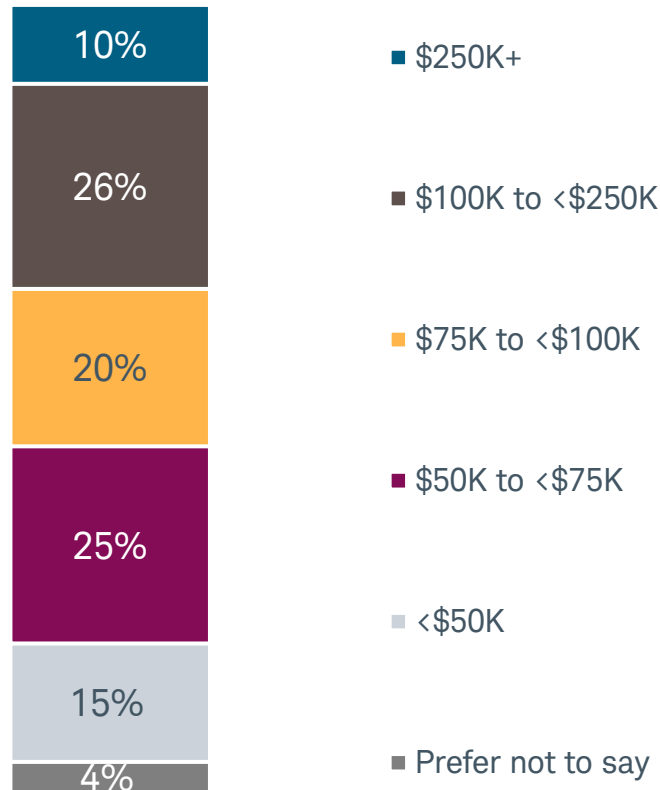
Q12 At what level of personal **net worth** (defined by total assets including home value, investments and savings) would you say a person in the Dallas-Fort Worth area could be considered **financially comfortable**? (Base: All Dallas-Fort Worth Residents=1,000)

Q13 At what level of personal **net worth** (defined by total assets including home value, investments and savings) would you say a person in the Dallas-Fort Worth area could be considered **wealthy**? (Base: All Dallas-Fort Worth Residents=1,000)

# Just looking at income, DFW residents say it takes \$76K to be financially comfortable, and \$227K to be wealthy

## Net Income to be Financially Comfortable All Dallas-Fort Worth Residents

Median = \$76K



## Net Income to be Wealthy All Dallas-Fort Worth Residents

Median = \$227K



Q14 At what level of **net income** (personal annual salary) would you say a person in the Dallas-Fort Worth area could be considered **financially comfortable**?

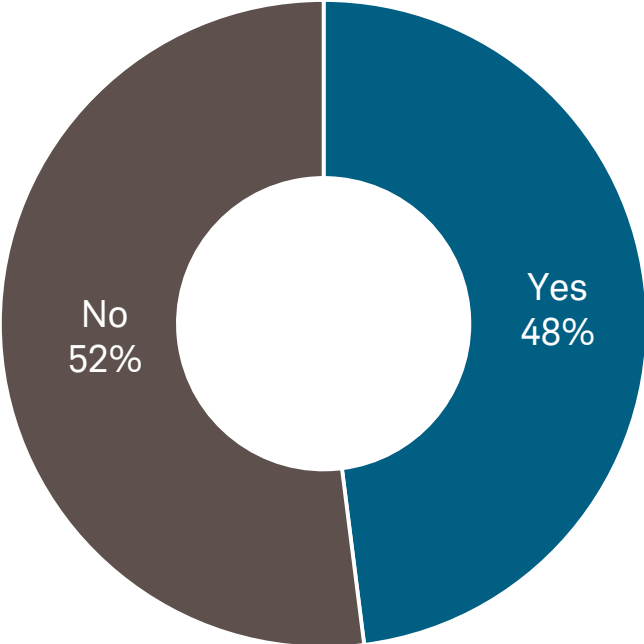
Q15 At what level of **net income** (personal annual salary) would you say a person in the Dallas-Fort Worth area could be considered **wealthy**? (Base: All Dallas-Fort Worth Residents=1,000)

# Life in the Dallas-Fort Worth Metroplex

# Nearly half of DFW residents are lifers and most live in the suburbs

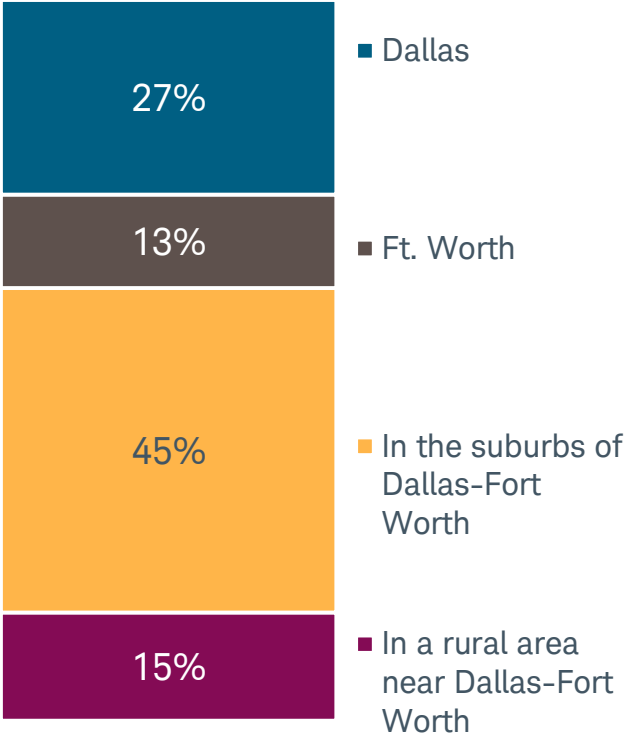
### Lived in Dallas-Fort Worth for Entire Life

All Dallas-Fort Worth Residents



### Current Area of Residence

All Dallas-Fort Worth Residents

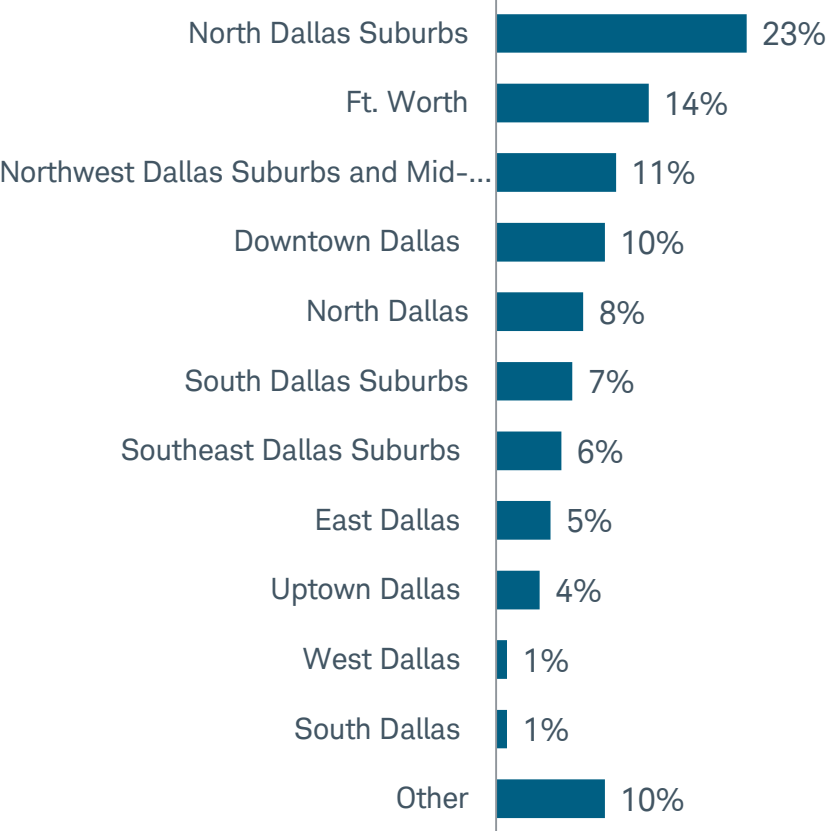


Q1 Have you lived in the Dallas-Fort Worth area all your life? (Do not count time you may have been away at school or in the armed services.) (Base: All Dallas-Fort Worth Residents = 1,000)

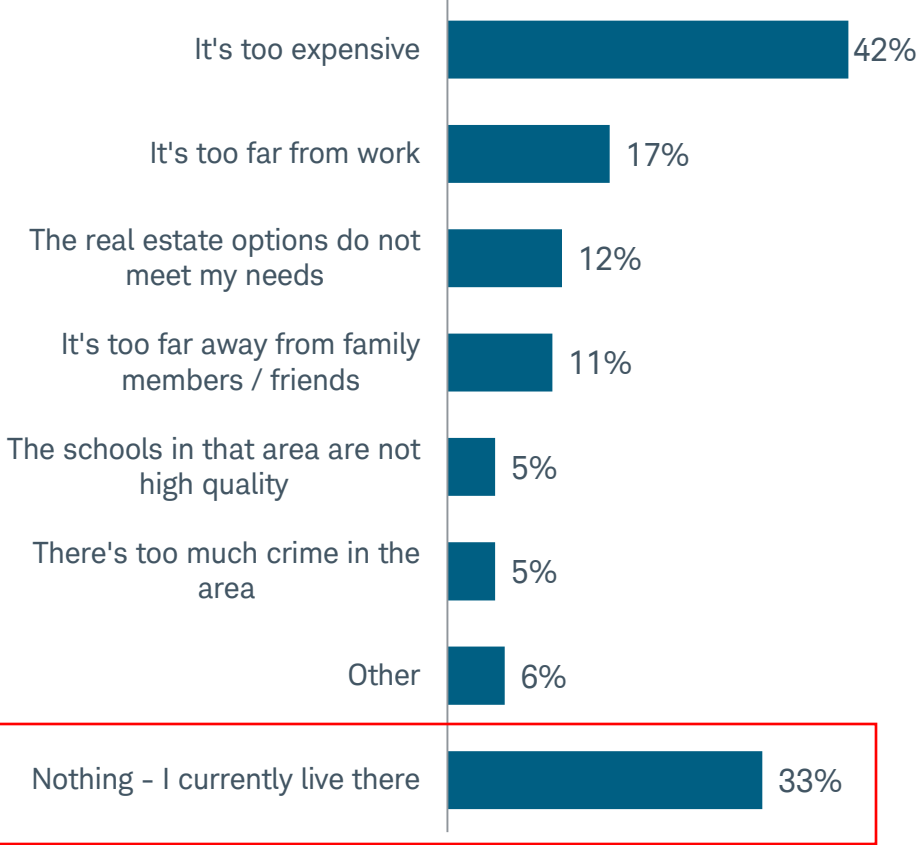
Q2 Would you describe the area where you live as...? (Base: All Dallas-Fort Worth Residents = 1,000)

# Nearly one in four DFW residents prefer to live in the North Dallas suburbs

## Preferred Neighborhood of Residence All Dallas-Fort Worth Residents



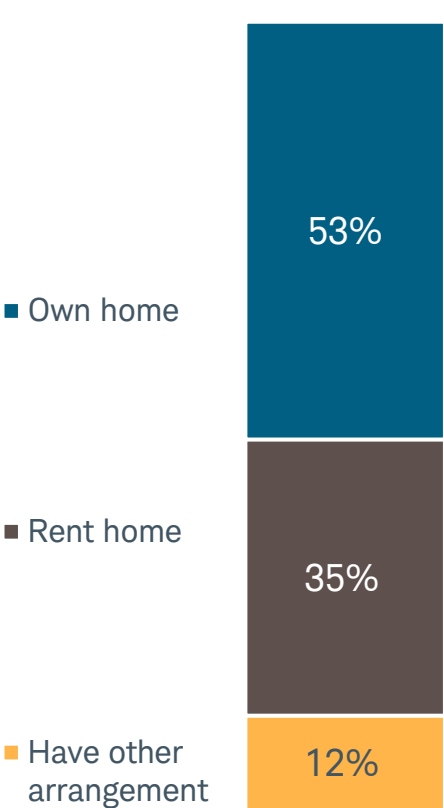
## Barriers to Living in Preferred Neighborhood All Dallas-Fort Worth Residents



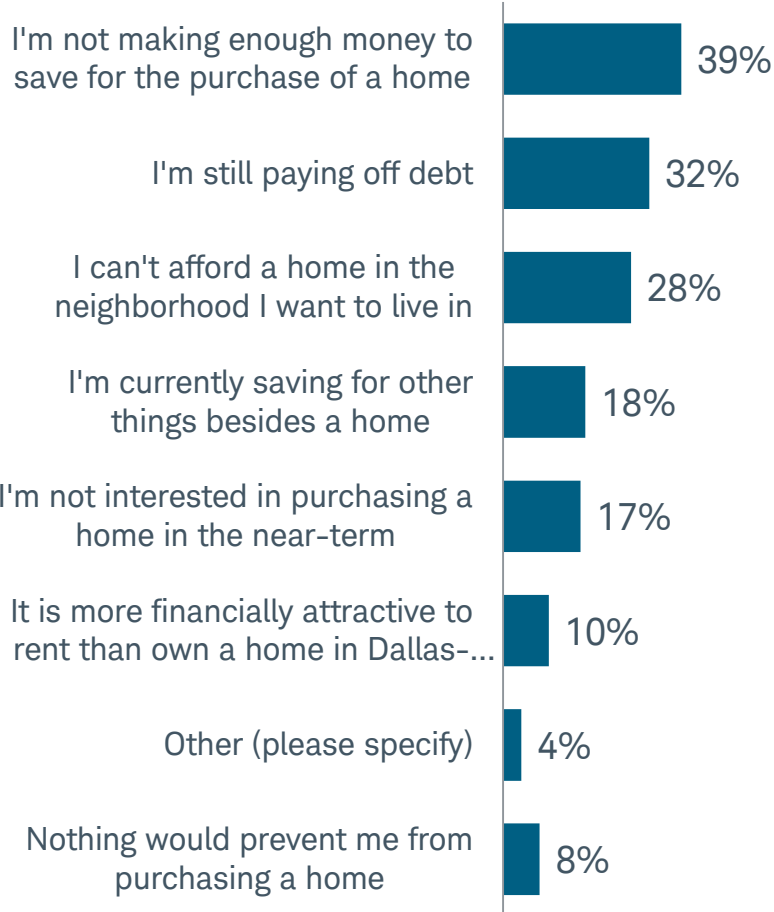
Q7 If money were no object, where in the Dallas-Fort Worth area would you like to live? (Base: All Dallas-Fort Worth Residents=1,000)  
 Q8 What is preventing you from living in (preferred place)? (Base: All Dallas-Fort Worth Residents=1,000)

# Fewer than half of DFW residents own their homes; paying off debt or low income are key factors preventing home ownership

## Home ownership All Dallas-Fort Worth Residents



## Factors preventing home ownership Among those who rent or have other arrangement



Q29 Do you currently... (Base: All Dallas Fort Worth=1,000)

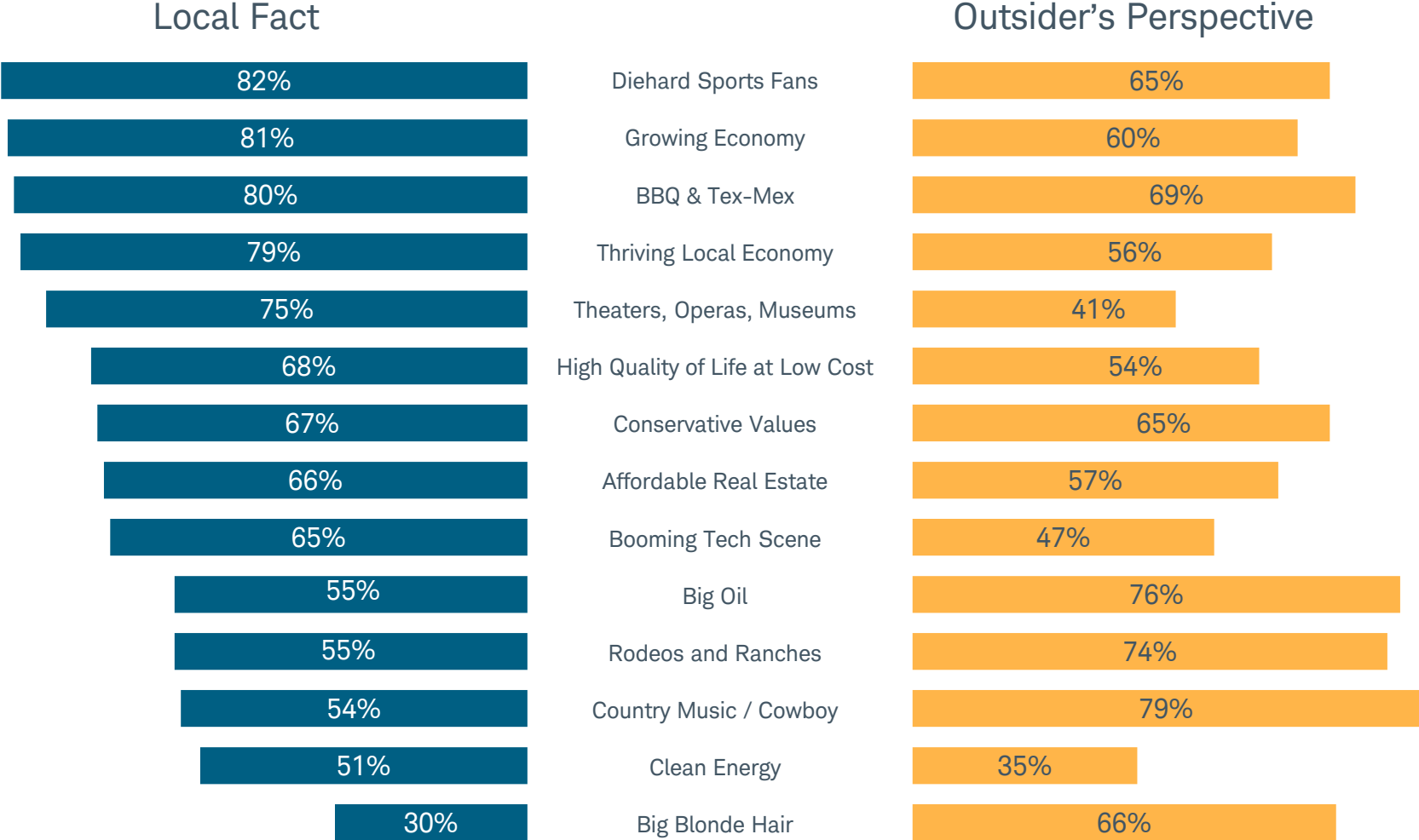
Q30 Which of the following would prevent you from purchasing a home in the Dallas-Fort Worth area? (Base: Those who rent or have other arrangement = 474)



# DFW residents see themselves as sports fans, and believe there's a misconception around country music and big oil

## Fact or Fiction about Dallas-Fort Worth

All Dallas-Fort Worth Residents

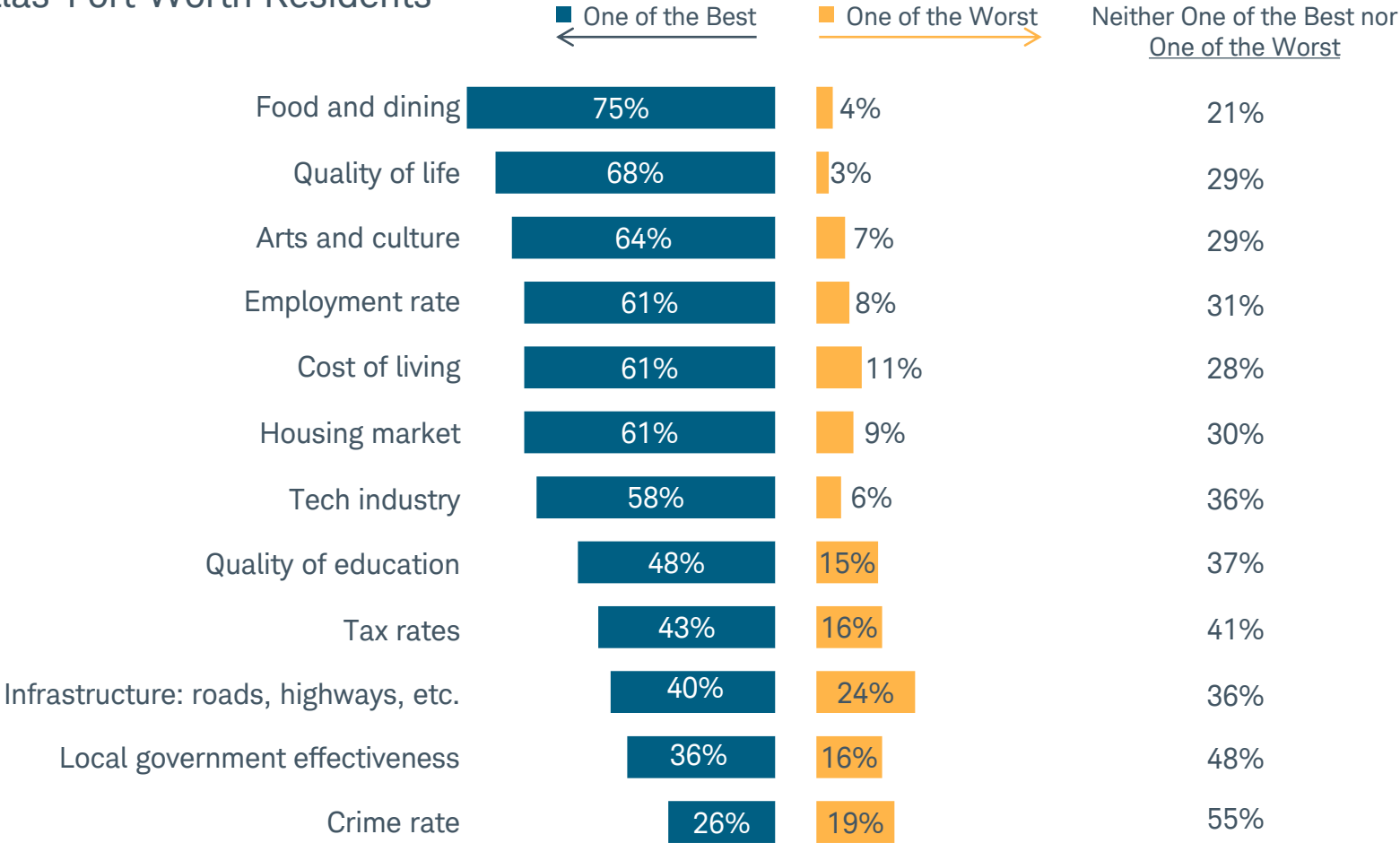


Q35 The Dallas-Fort Worth area is well known for a variety of different reasons. Which of the following do you think are local facts, which are outsiders' perspectives (i.e., images people in other parts of the country have of the Dallas-Fort Worth area), which are neither, and which are both? (Base: All Dallas-Fort Worth Residents=1,000)

# DFW residents consider the area one of the best for food and quality of life, but one of the worst for infrastructure and crime

## Dallas-Fort Worth Comparison to Other US Metropolitan Areas

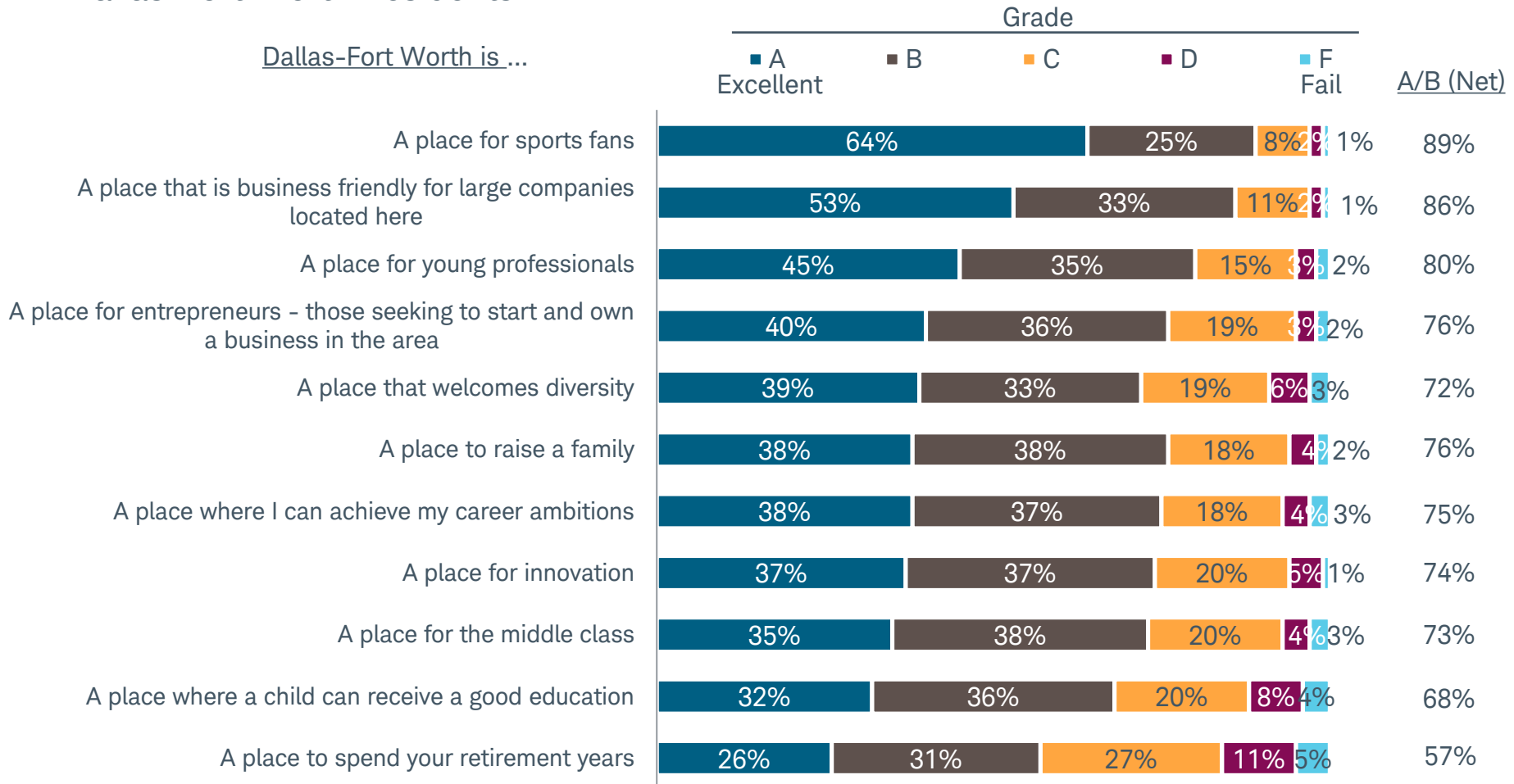
All Dallas-Fort Worth Residents



Q4 When you think about the top large metropolitan areas in the U.S., how do you think the Dallas-Fort Worth area compares on each of the issues listed below? For each characteristic please indicate whether you think Dallas-Fort Worth is “One of the Best” metropolitan areas or whether it is “One of the Worst”. (Base: All Dallas-Fort Worth Residents=1,000)

# Residents give DFW high marks for sports fans, large businesses and young professionals, but see it as less appealing for retirees

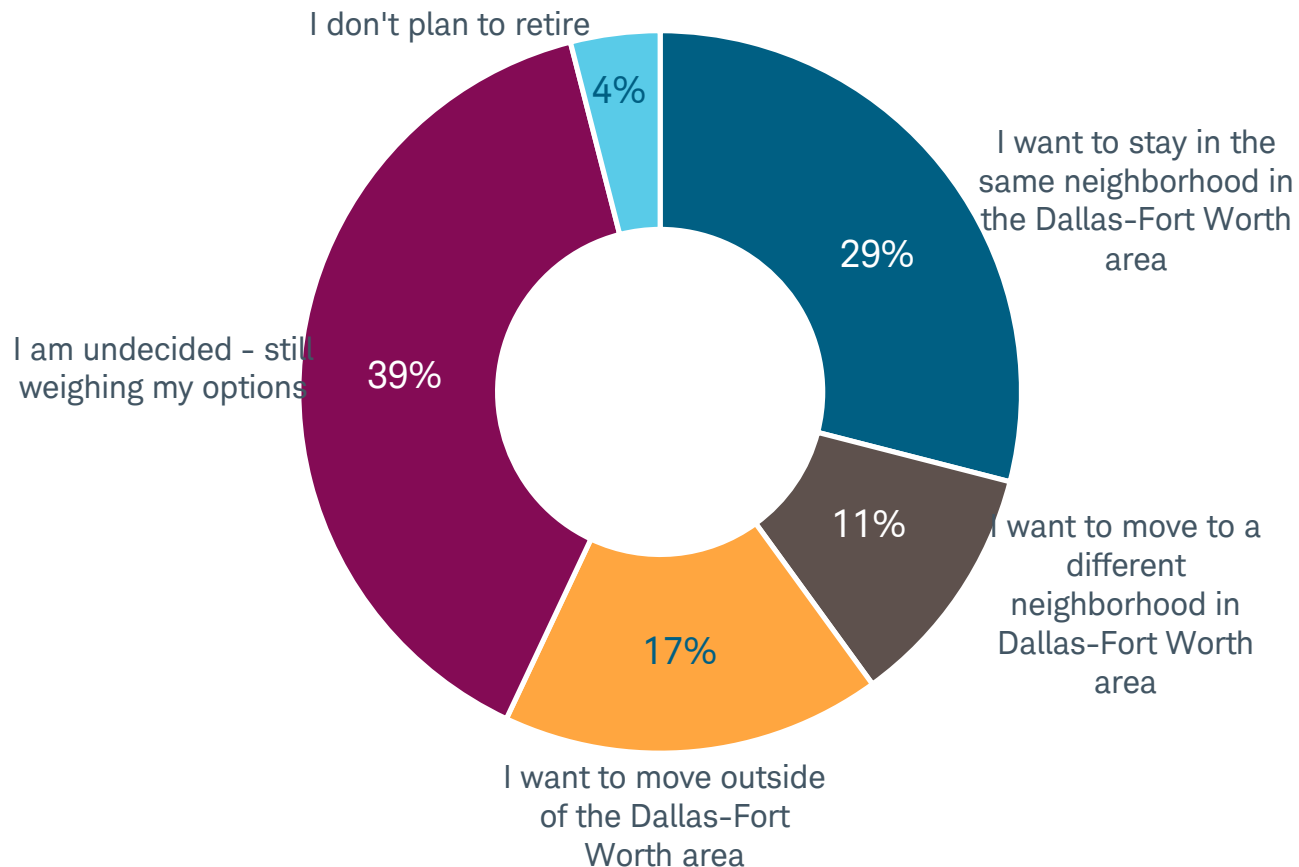
## How Residents Grade Dallas-Fort Worth All Dallas-Fort Worth Residents



Q11 How would you grade the greater Dallas-Fort Worth area on each of the following? (Base: All Dallas-Fort Worth Residents = 1,000)

# Two in five residents would like to retire in the DFW area; two in five are undecided and one in five wants to move away

## Planned Retirement Residence Among employed Dallas-Fort Worth



Q3 When you think about retirement, what are your plans for where you will live? (Base: Employed Dallas-Fort Worth = 603)

# Demographic Profile

# Demographics

	All Dallas-Fort Worth Residents (n=1,000)
<b>Gender*</b>	
Male	50
Female	50
<b>Generation</b>	
Millennials (21-33)	30
Gen X (34-49)	32
Boomers (50-68)	36
Matures (Over 68)	2
Mean age	44
<b>Children</b>	
<u>Have children</u> (Net)	<u>67</u>
Under age 18	28
Over age 18	32
Both over and under age 18	7
No children	33

	All Dallas-Fort Worth Residents (n=1,000)
<b>Racial Background</b>	
White/Caucasian	71
African American/Black	14
Asian	5
Hispanic or Latino	7
Other	4
Prefer not to answer	2
<b>Employment Status</b>	
<u>Employed</u> (Net)	<u>60</u>
Full-time	50
Part-time	10
Unemployed, looking for work	9
Homemaker or student, not looking for work	15
Retired, semi-retired	16

# Demographics

	All Dallas-Fort Worth Residents (n=1,000)
<b>2014 Household Income</b>	
<\$25K	18
\$25K to \$49.9K	12
\$50K to \$74.9K	19
\$75K to \$99.9K	13
\$100K or more	17
Prefer not to answer	7
Median	\$46K

	All Dallas-Fort Worth Residents (n=1,000)
<b>Total Assets</b>	
<\$25K	36
\$25K to \$99.9K	22
\$100K to \$249.9K	11
\$250K to \$499.9K	8
\$500K or more	10
Prefer not to answer	15
Median	\$30K

# Disclosures

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